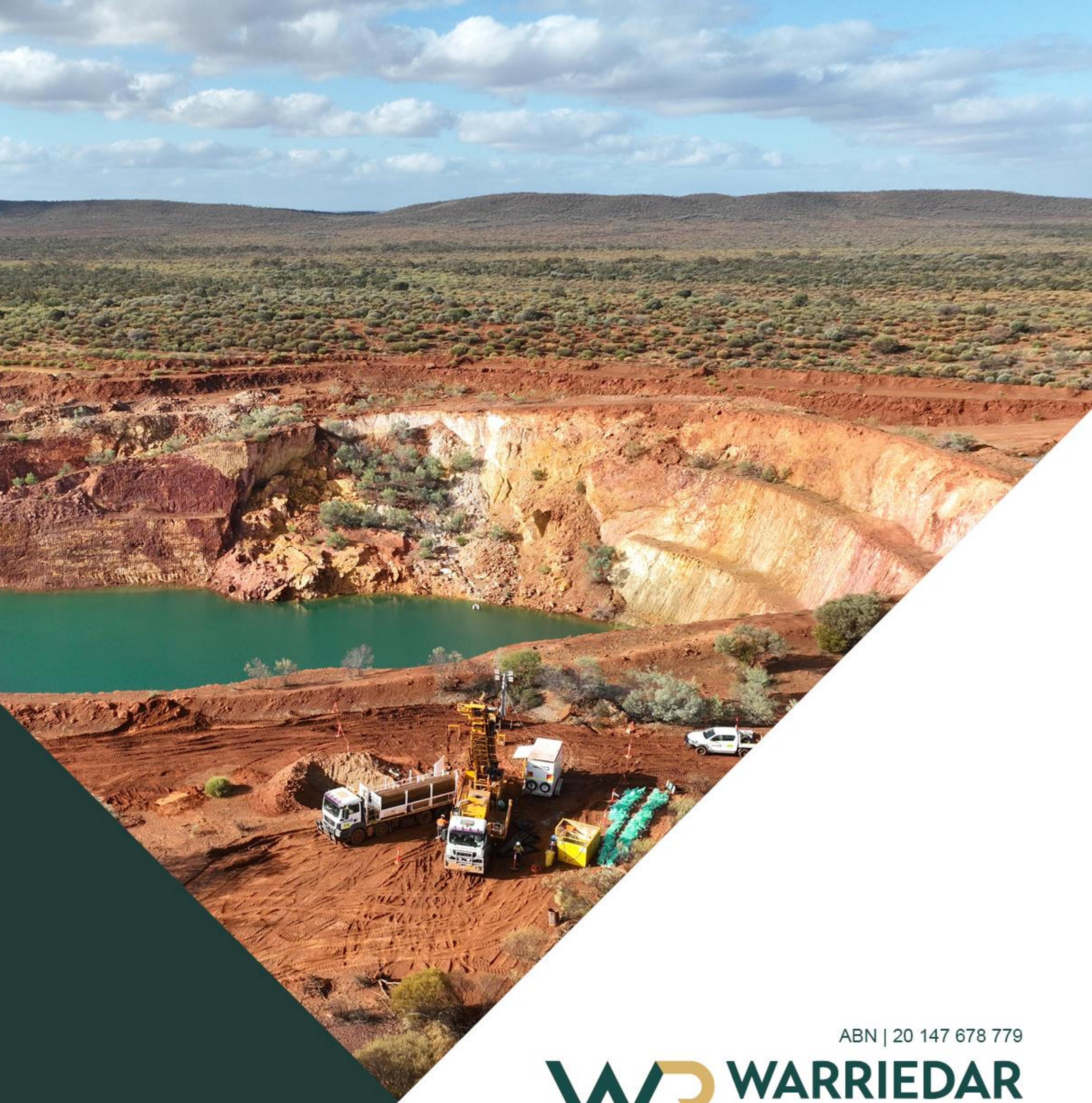

ABN | 20 147 678 779

WARRIEDAR RESOURCES

2024 ANNUAL REPORT

Contents

Corporate Directory

DIRECTORS	Mr Mark Connelly Non-Executive Chairman Ms Amanda Buckingham Managing Director Mr Dianmin Chen Non-Executive Director
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SECURITIES EXCHANGE LISTING	Warriedar Resources Limited shares are listed on the Australian Securities Exchange (ASX: WA8)
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CHAIRMAN'S LETTER

Dear Fellow Shareholders,

I am pleased to present Warriedar Resources' Annual Report for the highly successful 2024 financial year. Since our acquisition of the Golden Range and Fields Find Projects in February 2023, we have delivered some excellent outcomes from several phases of drilling, the results of which are now truly starting to bear fruit.

In calendar 2024, we have embarked upon a targeted 20,000m of drilling, including growth-focussed extensional drilling across the 'Golden Corridor', a 25-km long trend of gold deposits within our Golden Range Project, all located on contiguous Mining Leases. The 'Golden Corridor' is host to six discrete existing Mineral Resources totalling over 0.7 Moz gold, with substantial exploration upside existing below and along strike of 18 shallow historic open pits. It has been, and continues to be, our key exploration focus area in the Murchison.

The largest of these known deposits is Ricciardo (existing ~0.5 Moz Mineral Resource), which is located approximately 8 kilometres from Warriedar's oxide process plant and 26 kilometres from the neighbouring Golden Grove plant, both readily accessible via high-quality haul roads.

Reverse Circulation (RC) and diamond drilling to date at Ricciardo has produced significant extensions beyond existing Mineral Resource boundaries, as well as improving the continuity and extent of known high-grade shoots. Highlights include the growth of the high-grade shoot below the Ardmore pit, along with substantial expansion of known gold mineralisation in the Silverstone and Silverstone South areas.

These results have also significantly enhanced our understanding of the structural controls on the mineralisation. The combination of these outcomes is set to form the basis of a Mineral Resource estimate update for Ricciardo targeted to be completed during the final quarter of calendar 2024.

Drilling this year has also targeted the Austin and M1 deposits within the 'Golden Corridor'. Notably, we intersected significantly higher grades than expected at M1, delivering enhanced potential in this area as a result. Further drilling later this calendar year is set to target high-grade Resource growth at Sprite and Bugeye, the deposits at the southern end of the Golden Corridor that remain open at depth and untested.

While much of our focus has been on extensional growth drilling, it would be remiss of me not to highlight the further exploration potential that exists across large swathes of the 70km-long main mineralised shear at Golden Range. Much of this tenure remains relatively underexplored. As such, greenfield target generation and testing will also be a key focus of our exploration agenda over the next 12 months.

In August 2024, we announced the intersection of high-grade antimony (Sb) in multiple holes below the Ardmore pit at Ricciardo. Particularly noteworthy was that the exceptionally high-grade intercepts (eg 12.7m @ 4.98% Sb, including 1.85m @ 28.50% Sb) appear to predominantly sit above the main zone of high-grade gold mineralisation in this area. Prompt follow-up and evaluation of this opportunity is demanded, and has commenced, particularly given the relative absence of historical assaying for antimony at Ricciardo. It is important to note however that this opportunity will be pursued in parallel with our growth-focussed gold drilling at Golden Range, which remains our core focus.

While we have been predominantly focussed in the Murchison over the past year, our Big Springs Gold Project in Nevada remains a sizeable prize. With over 1 Moz of existing Mineral Resources, an extensive and largely untapped southern tenure extent, and the neighbouring Jerritt Canyon Mill (a 10 Moz producer), Big Springs remains a rich opportunity for further exploration success and potential development. We are currently undertaking a process in pursuit of a strategic/JV partner to assist in advancing Big Springs over coming years.

To the Warriedar team, I would like to express my gratitude for your commitment and zeal over the past year. It has delivered excellent results in pursuit of our key exploration objectives at Golden Range and Fields Find.

To our shareholders, I thank you for your support and dedication to the Warriedar journey. Please stay tuned as we build on a range of excellent growth opportunities through our targeted drilling pipeline of the next 6-12 months. Exciting times lie ahead as we continue to build a premium gold exploration business in the highly active Murchison region of Western Australia.

Mark Connelly
Non-Executive Chairman

REVIEW OF OPERATIONS

Leadership renewal

Amanda Buckingham – Managing Director and CEO

During September 2022, Dr Amanda Buckingham was appointed to the role of Managing Director and CEO. Amanda was a Non-Executive Director from October 2021, before moving into the role of Executive Director in July 2022. Amanda has been involved full time in mineral exploration for more than 25 years. She co-founded Fathom Geophysics in 2007, an industry leading geophysical group that has developed world leading technology for targeting under cover and significantly increasing the chances of mineral discovery. Amanda has wide ranging exploration experience in Australia, North America and more broadly, encompassing both gold and base metals.

Mark Connelly – Non-Executive Chairman

In November 2022, Mr Mark Connelly was appointed as Non-Executive Chairman. Mark is a seasoned financial and commercial executive with extensive resource industry experience in management leadership and Board roles. His direct operational and capital markets experience spans many jurisdictions including Australia, North America, South America, Africa and Europe.

Mark has an outstanding track record of shareholder value growth and realisation, particularly over the last decade. This includes the development and eventual sale of Papillon Resources for approximately US$570M, and the US$597M consolidation of Endeavour Mining with Adamus Resources.

Dianmin Chen – Non-Executive Director

During February 2023, the Company announced the appointment of Dr Dianmin Chen as a Non-Executive Director. Dianmin is a mining engineer with more than 35 years' experience in the metals and mining industry. He has held a wide range of roles across technical, production and management positions within Australia, China and Canada.

Previous senior management and executive roles held by Dianmin include at Barrick Gold (Mine Manager), Sino Gold (General Manager), Citic Pacific Mining (Chief Operating Officer), CaNickel (Executive Director and CEO), and Norton Goldfields (Managing Director and CEO). He has also served as a Non-Executive Director for several listed companies in Australia and Canada.

Graeme Morissey – Chief Financial Officer

In March 2023, Mr Graeme Morissey was appointed to the Warriedar team as Chief Financial Officer. Graeme has held Director-level roles in the audit divisions of global accounting firms EY, KPMG and Grant Thornton. He has over 15 years' direct experience in servicing clients within the mining exploration and development sector. This includes specific expertise extending across compliance with Australian Securities Exchange (ASX) and Department of Mines regulation.

Graeme is a Chartered Accountant (CA), a Fellow of the Governance Institute of Australia (FGIA), a Member of the Australian Institute of Company Directors (MAICD) and holds a Bachelor of Commerce from McMaster University in Canada.

WESTERN AUSTRALIA

Golden Range and Fields Find Projects

The Golden Range and Fields Find Projects (the **Projects**) are located approximately 350 km northeast of Perth and 260 km east-southeast of Geraldton (refer Figure 2). The total consolidated land package of the Projects is 788 km^2, extending for over 70 km of strike from north to south and covering much of the central Yalgoo-Singleton and Warriedar Archean greenstone belts.

Total historical gold production from Golden Range and Fields Find was 350 koz, with the existing oxide plant placed on care and maintenance in August 2019.

The current JORC (2012) Mineral Resource Estimate (**MRE**) for Golden Range is **15.2 Mt @ 1.7 g/t Au for 816 koz** contained gold (of which 412 koz at 1.7 g/t Au sits in the Measured and Indicated classifications). For further Mineral Resource estimate details, refer to ASX release dated 28 November 2022.

During CY2024, Warriedar adopted a three-pronged growth strategy focussed on targeted Mineral Resource growth at Golden Range (Figure 1). Drilling activities have focused on expanding the Ricciardo deposit, growing the remaining deposits along the Golden Corridor, and planned testing of greenfield targets along the broader 70km-long shear at Golden Range.

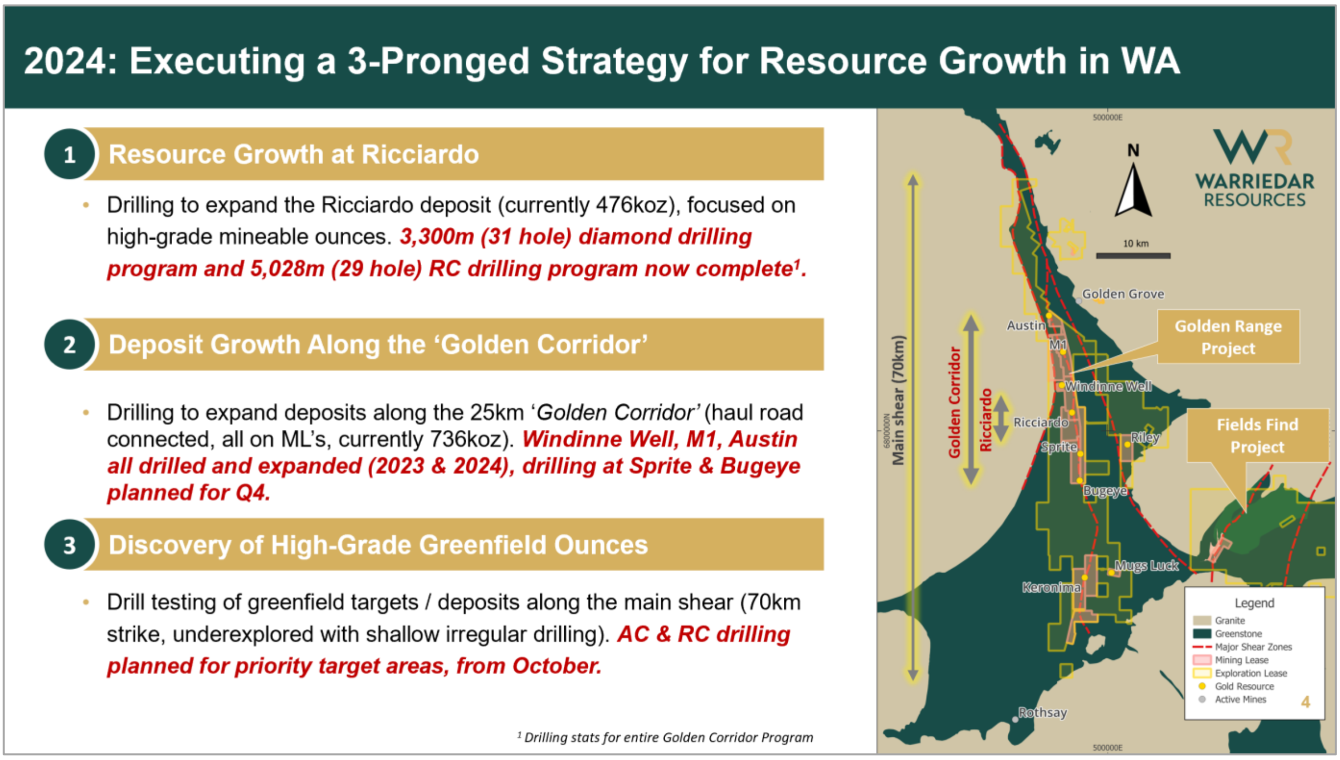


Figure 1: Warriedar 2024 exploration strategy at Golden Range, version 3 September 2024.

Figure 2: Regional setting of the Golden Range and Fields Find Projects in the Southern Murchison Province of Western Australia

Golden Range Project

Golden Range hosts an MRE of 816 koz gold, spread mostly along a dominant central shear corridor, as well as an existing 800ktpa oxide processing plant and associated infrastructure (placed on care and maintenance in 2019 by its previous owner).

Warriedar is pursuing significant exploration opportunity at Golden Range through the targeting and delineation of primary gold deposits. Almost all previous drilling in this area has been focussed on shallow oxide gold in proximity to the existing mill. Removing this constraint opens up an incredible search space in fresh rock, some of which lies immediately below existing open pits.

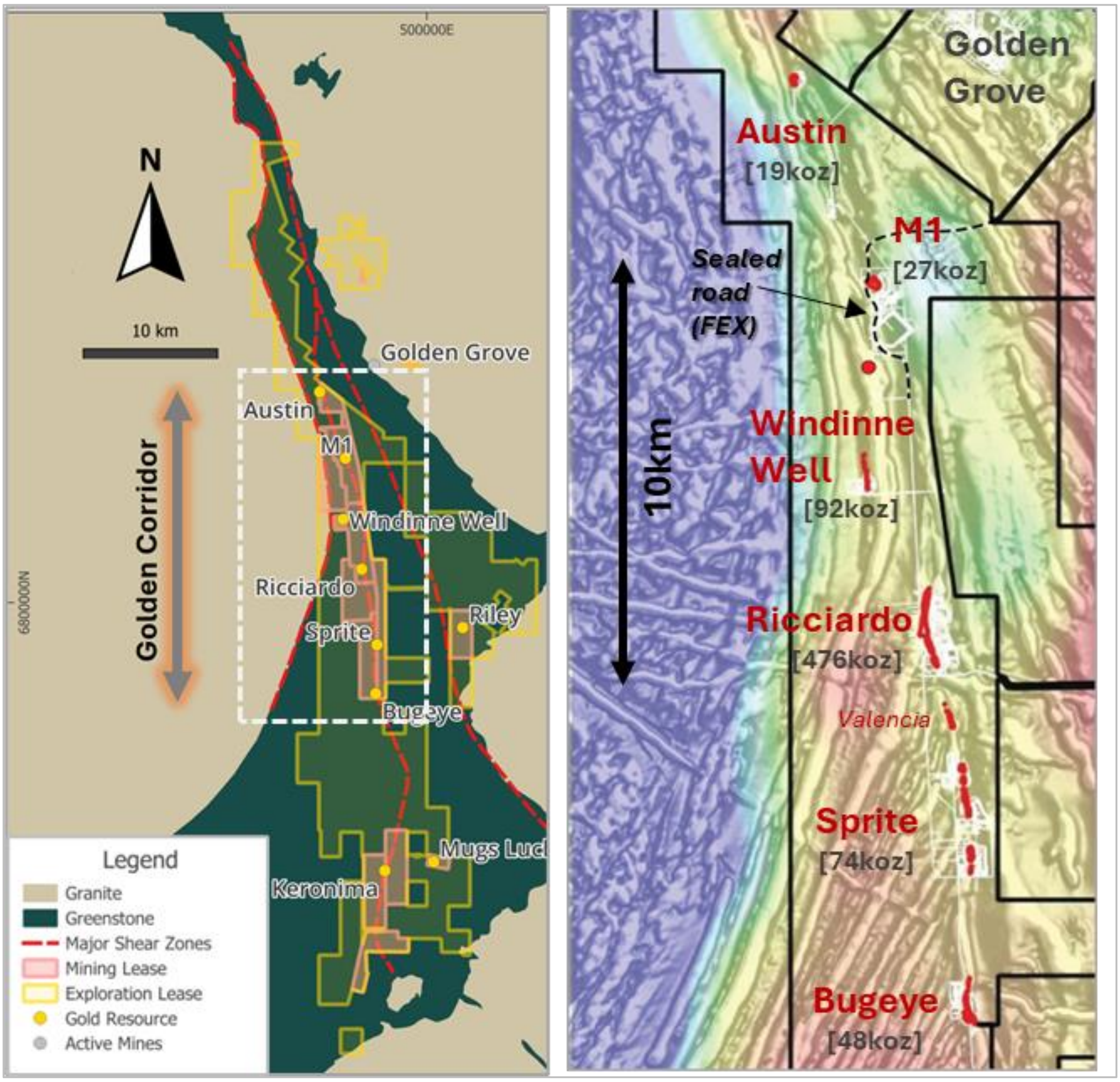


Figure 3: LEFT: The Golden Range Project, and the location of the 'Golden Corridor' within the Golden Range Project. RIGHT: The MREs within the 'Golden Corridor' (red polygons are the surface projection of the deposit wireframes), annotated by name and oz Au. The location of the existing processing plant is annotated, as is the haul road connecting all the deposits and the nearby mine, Golden Grove. The black dashed line is the new sealed road put in by Fenix Resources recently (to support the reopening of the Shine Iron Ore mine).

Within the Golden Range Project, the current focus area for Resource growth is the Golden Corridor, a 25-km long trend from the Austin deposit in the north to the Bugeye deposit in the south (refer Figure 3). The Golden Corridor boasts 6 deposits, 18 historic pits, all on permitted Mining Leases and all connected by a well-maintained haul road. Part of the haul road is now sealed (see Figure 3).

During the reporting period drilling was carried out at the Ricciardo, M1 and Austin deposits within the Golden Corridor.

A summary of the drilling programs completed within the Golden Corridor during FY2024 follows:

Drilling specifications	Total Program (Golden Corridor only)	Ricciardo	M1	Austin
CY2023 RC Program 6 [Nov] - holes	3	3	-	-
metres	564	564	-	-
CY2024 RC Program 1 [Feb]- holes	21	21	-	-
metres	3,500	3,500	-	-
CY2024 RC Program 2 [May] - holes	29	26	3	-
metres	5,028	4,704	324	-
CY2024 DD Program 1 [Jun] - holes	31	27	3	1
metres	3,300	2,701	375	224
Total metres	**12,392**	**11,469**	**699**	**224**

Assay results received at the Ricciardo deposit during the year (and up to the reporting date) include:

- **32m @ 3.59 g/t Au** from 148m, incl. **1m @ 10.85 g/t Au** from 151m[1,2]
- **8m @ 11.40 g/t Au** from 166m, incl. **3m @ 22.38 g/t Au** from 167m[3]
- **19m @ 4.94 g/t Au** from 188m[4]
- **12m @ 6.98 g/t Au** from 110m, incl. **3m @ 22.12 g/t Au** from 112m[4]
- **17m @ 2.38 g/t Au** from 264m incl. **8m @ 4.03 g/t Au** from 273m[4]
- **18m @ 3.41 g/t Au** from 276m[5]
- **3m @ 5.61 g/t Au** from 114m, incl. **1m @ 11.20 g/t Au** from 114m[2]
- **11m @ 3.43 g/t Au** from 149m[2]
- **7.2m @ 4.51 g/t Au** from 232.8m[6]
- **23.2m @ 1.6 g/t Au** from 271m[6]
- **6m @ 4.69 g/t Au** from 142m[7]
- **8m @ 2.63 g/t Au** from 160m[3]
- **7m @ 2.54 g/t Au** from 170m[8]

The most significant assay result from the limited drilling carried out at the M1 deposit during the year was:

- **8.9m @ 8.93 g/t Au** from 156m, incl. **2m @ 23.83 g/t** from 158m[8]

Likewise, the key assay result from the single diamond tail drilled at the Austin deposit during the year was:

- **5.1m @ 3.21 g/t Au** from 163.7m[9]

[1] ASX Release 01 February 2024
[2] ASX Release 18 March 2024
[3] ASX Release 17 April 2024
[4] ASX Release 03 July 2024
[5] ASX Release 26 August 2024
[6] ASX Release 02 August 2024
[7] ASX Release 01 February 2024
[8] ASX Release 19 July 2024
[9] ASX Release 26 August 2024

Ricciardo Deposit

The Ricciardo deposit sits in the middle of the 'Golden Corridor', a 25-km long trend of gold deposits all located on contiguous Mining Leases (**ML**). Refer to figure 3 for the location of Ricciardo.

Ricciardo possesses a current MRE of **8.7 Mt @ 1.7 g/t Au for 476 koz gold** (6 koz Measured, 203 koz Indicated, 267 koz Inferred). Mineralisation at Ricciardo is comprised of a series of high-grade shoots. These shoots remain open at depth (where very limited drilling has been undertaken below 100m) and along strike (where additional high-grade shoots are interpreted but require follow up drilling).

Ricciardo is the largest of six (6) discrete MREs totalling 736 koz gold (18 historic pits) within the 'Golden Corridor'. All the deposits sit on the main shear or on a parallel splay (refer Figure 3).

As a result of its scale, grade and further immediate growth potential, Ricciardo is the key focus area for Warriedar in CY2024. Ricciardo is located on a granted ML, accessible via a high-quality haul road, and is located approximately 8 km from Warriedar's existing oxide process plant (and only 26 kilometres from the neighbouring Golden Grove processing facility).

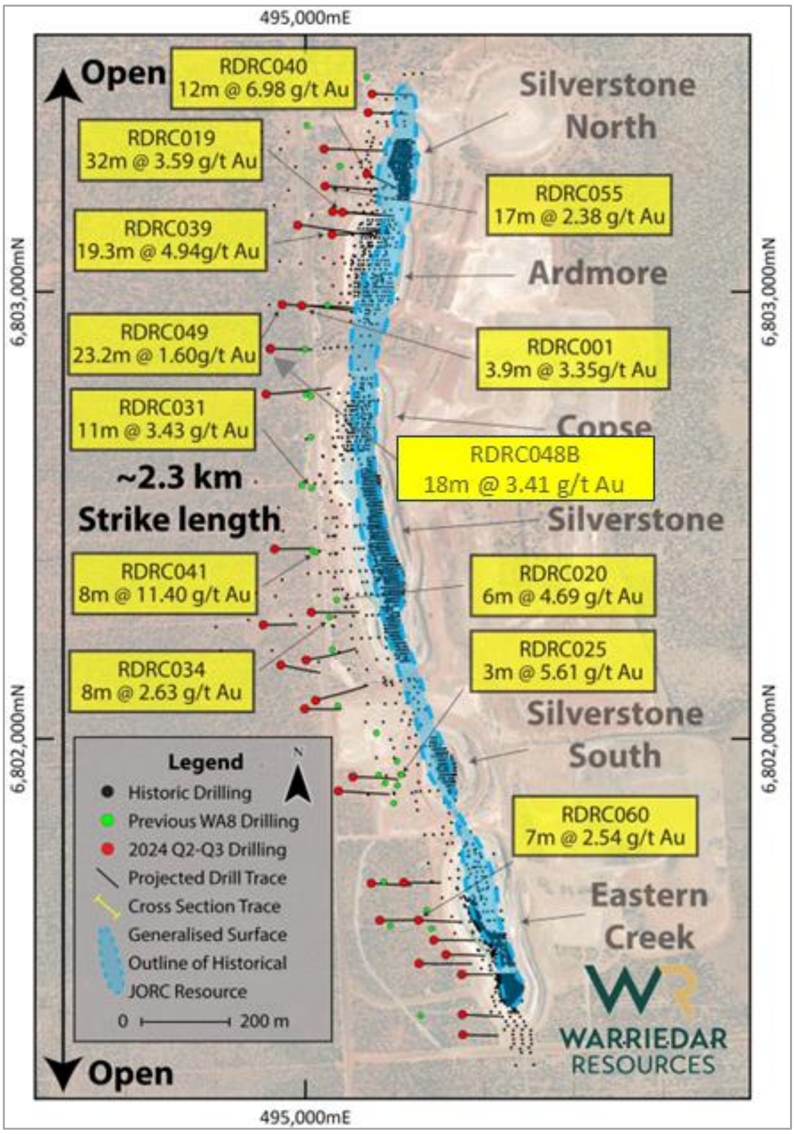
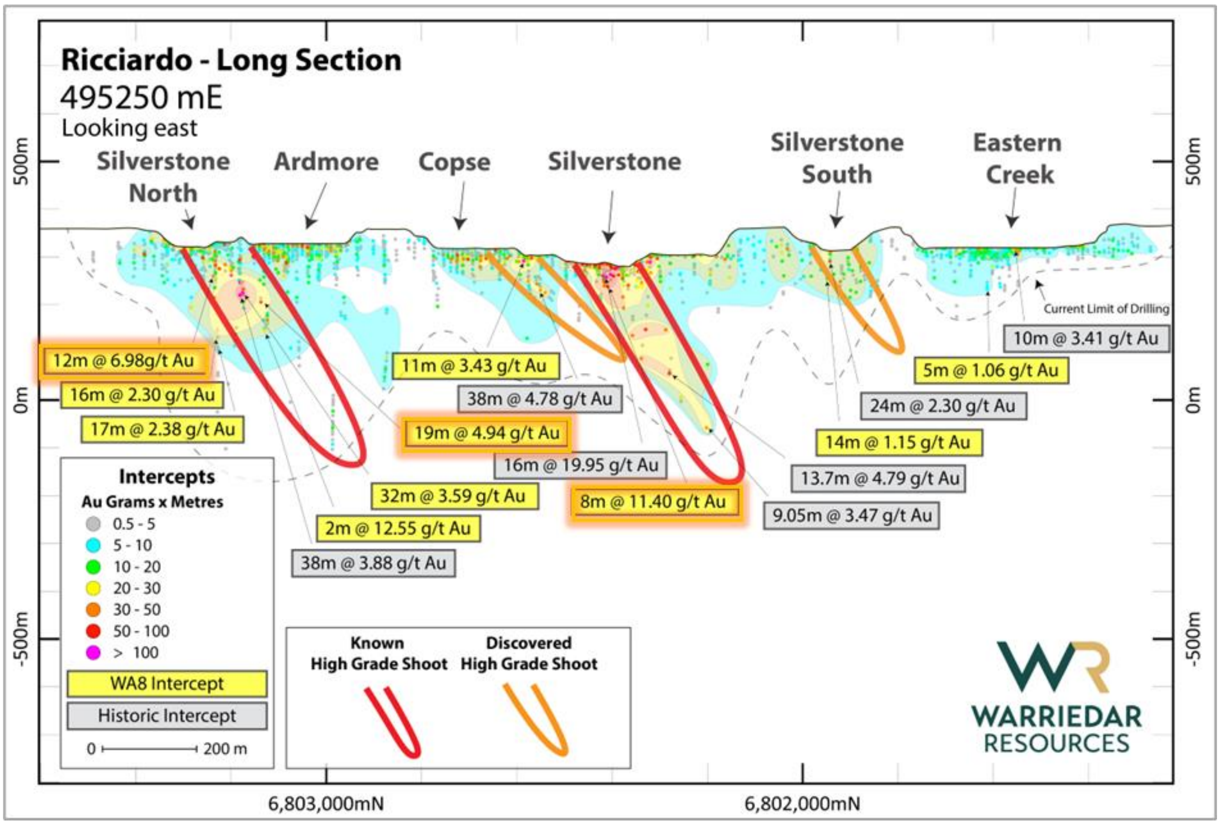


Figure 4: Plan view of the Ricciardo deposit highlighting the relative locations of selected holes (and resulting intercepts) drilled into the Ricciardo deposit. Intervals corresponding to holes drilled by WA8 are highlighted in yellow.



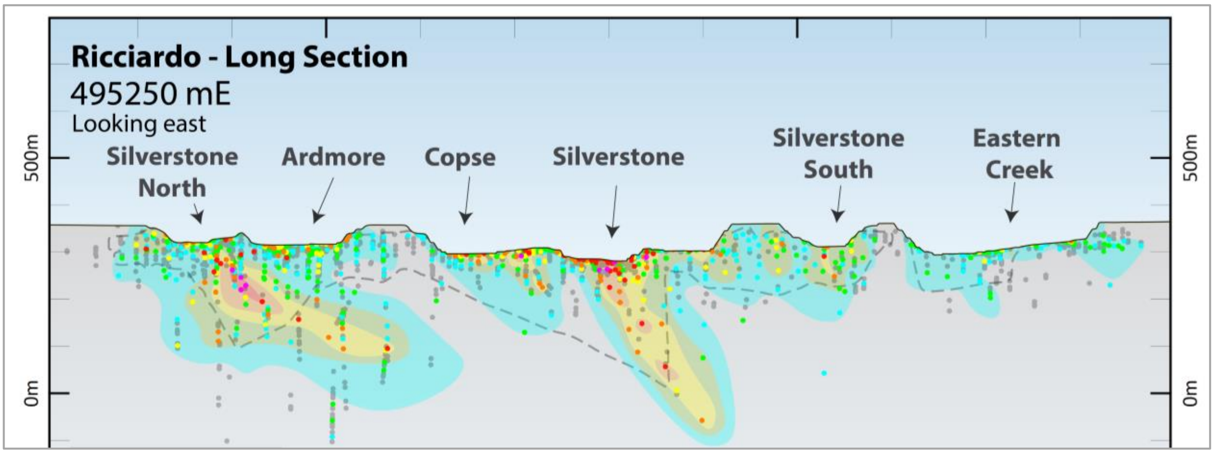


Figure 5: Long sections through the Ricciardo deposit. TOP (22 July version) The high-grade shoots are outlined along section, plunging southwest within the shear zone. Selected intervals annotated, both Warriedar and previous explorers. BOTTOM (3 September version) The existing MRE boundary is shown as the dashed grey line. Areas of Resource growth are apparent, the most noticeable below the Ardmore pit.

Drilling at Ricciardo during the reporting period has been an incredible success and has achieved all the goals set out for the program:

- extend the Ricciardo Mineral Resource boundaries at depth and along strike √
- improve the continuity and extent of the known high-grade shoots below the pits √
- define new high-grade shoots believed to exist based on 3D modelling of the data √

Drilling results are presented in pit order from north to south along the Ricciardo deposit.

Silverstone North pit

Diamond drilling below the Silverstone North pit returned excellent results (refer Figure 6). The shallower hole provided a solid infill result in terms of width and grade, to support a higher confidence MRE in this area:

- RDRC040 DD: **12m @ 6.98 g/t Au from 110m**, including
  - **3m @ 22.12 g/t from 112m**.

The deeper hole extended the known strong-tenor mineralisation at depth by a further 100m down-dip, with the deposit remaining open at depth (delivering significant expected growth in the MRE for this area):

- RDRC055 DD: **16m @ 2.30 g/t Au from 243m**, including
  - **6m @ 3.13 g/t from 252m**
- RDRC055 DD: **17m @ 2.38 g/t Au from 264m**, including
  - **8m @ 4.03 g/t from 273m**

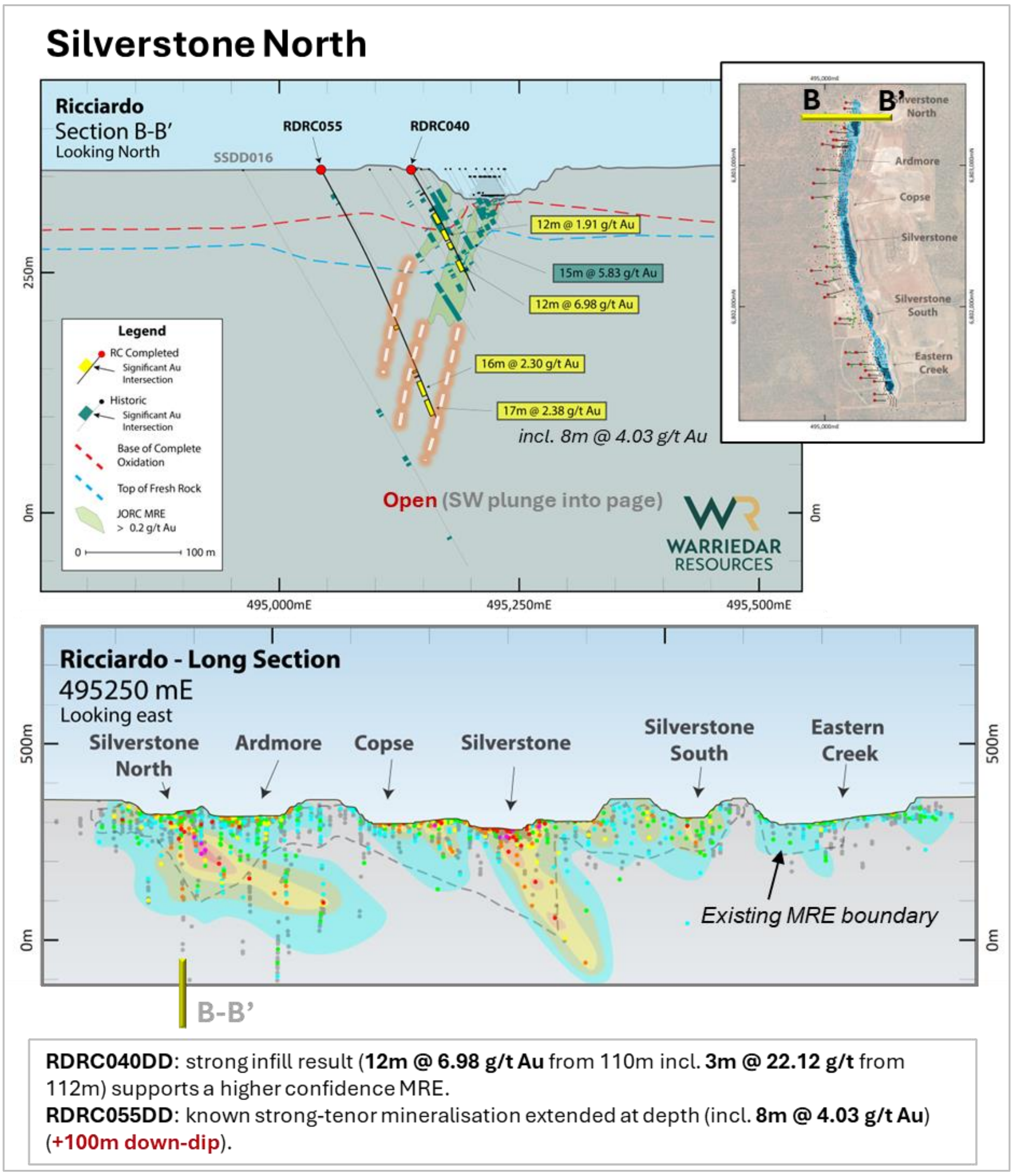


Figure 6: Silverstone North Cross section.

Ardmore pit

The two RC holes drilled beneath the Ardmore pit in November 2023 (refer Figure 7), to test extensions of high-grade shoots under the northern end of the pit, returned wide high-grade gold mineralisation:

- RDRC019: **32m @ 3.59 g/t Au** from 148m, including **1m @ 10.85 g/t Au** from 151m
- RDRC018: **20m @ 1.03 g/t Au** from 177m; and **9m @ 1.97 g/t Au** from 201m

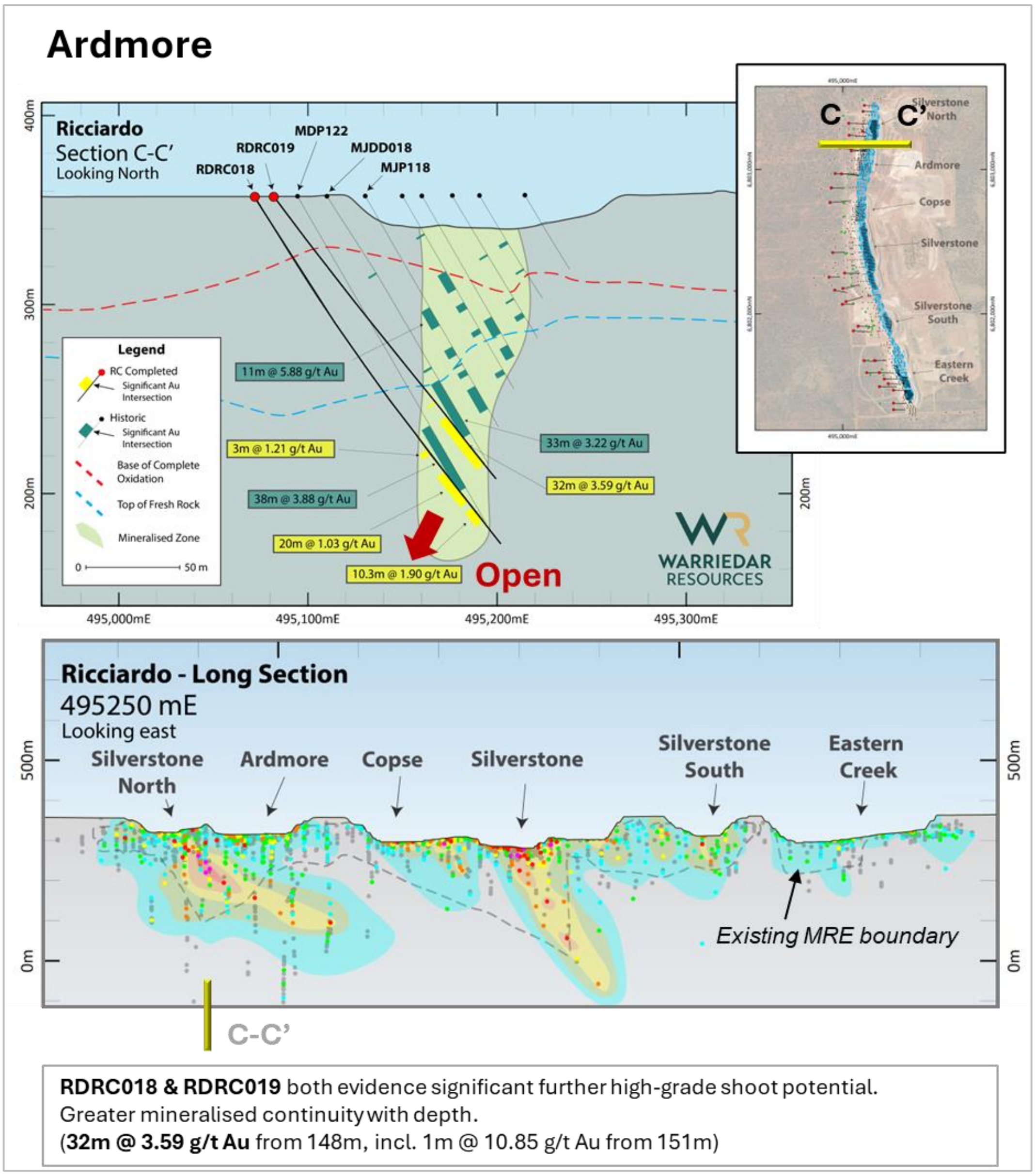


Figure 7: Cross section through the northern part of the Ardmore pit.

RDRC039 was drilled to extend the known high-grade shoot located below the Ardmore pit. The hole successfully intersected very high-grade gold (circa 15 g/t) at the bottom of the hole (well above MRE average). This hole was diamond tailed in May 2024 and the results were received during the reporting period, returning a combined result of **19m @ 4.94 g/t Au from 188m** (RDRC039 DD) (includes contiguous final RC result of **4m @ 14.49 g/t from 188m**). This was an exceptional result for the Ardmore pit area. Refer to Figure 8 for the cross section.

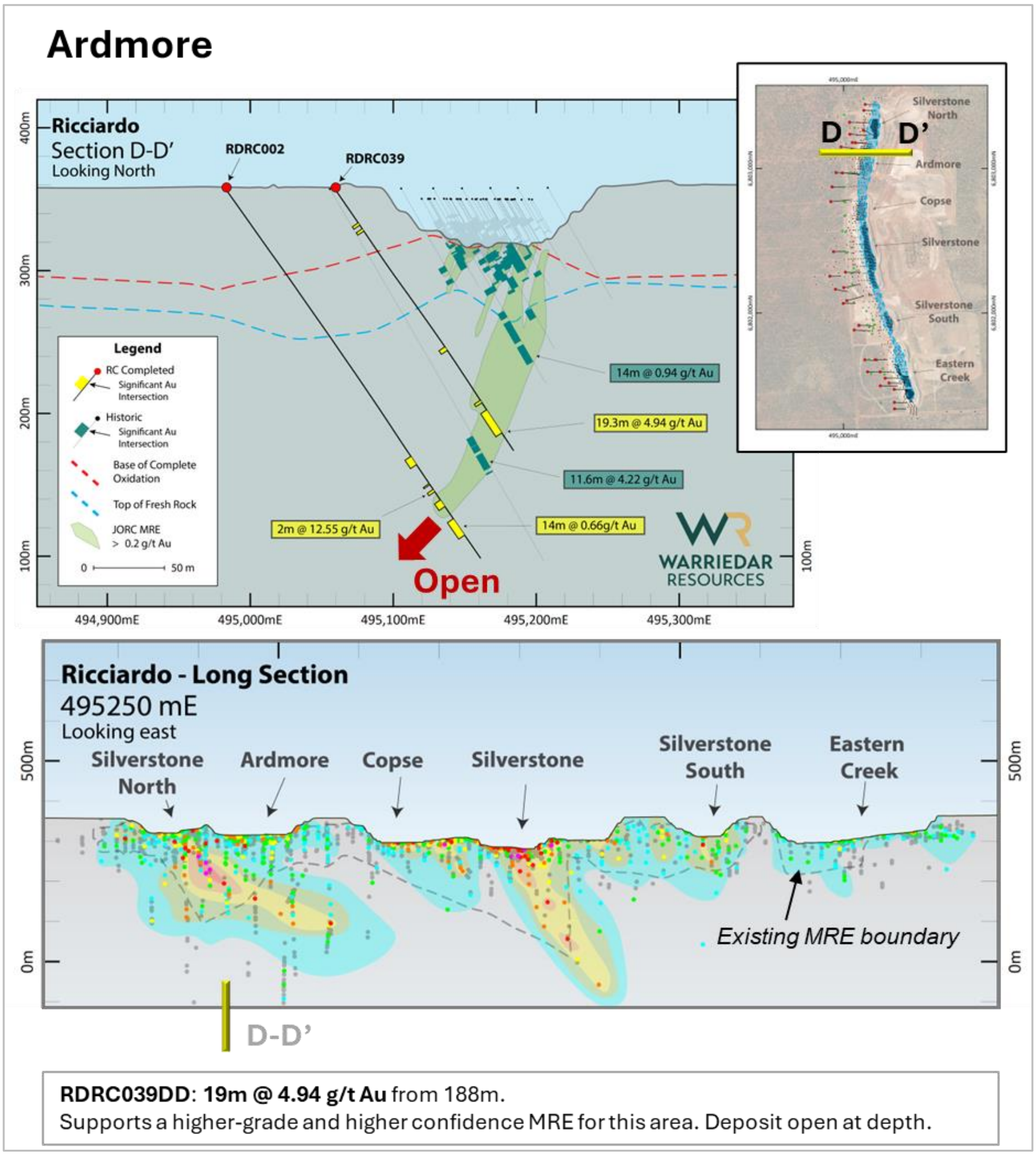


Figure 8: Cross section through the Ardmore pit area.

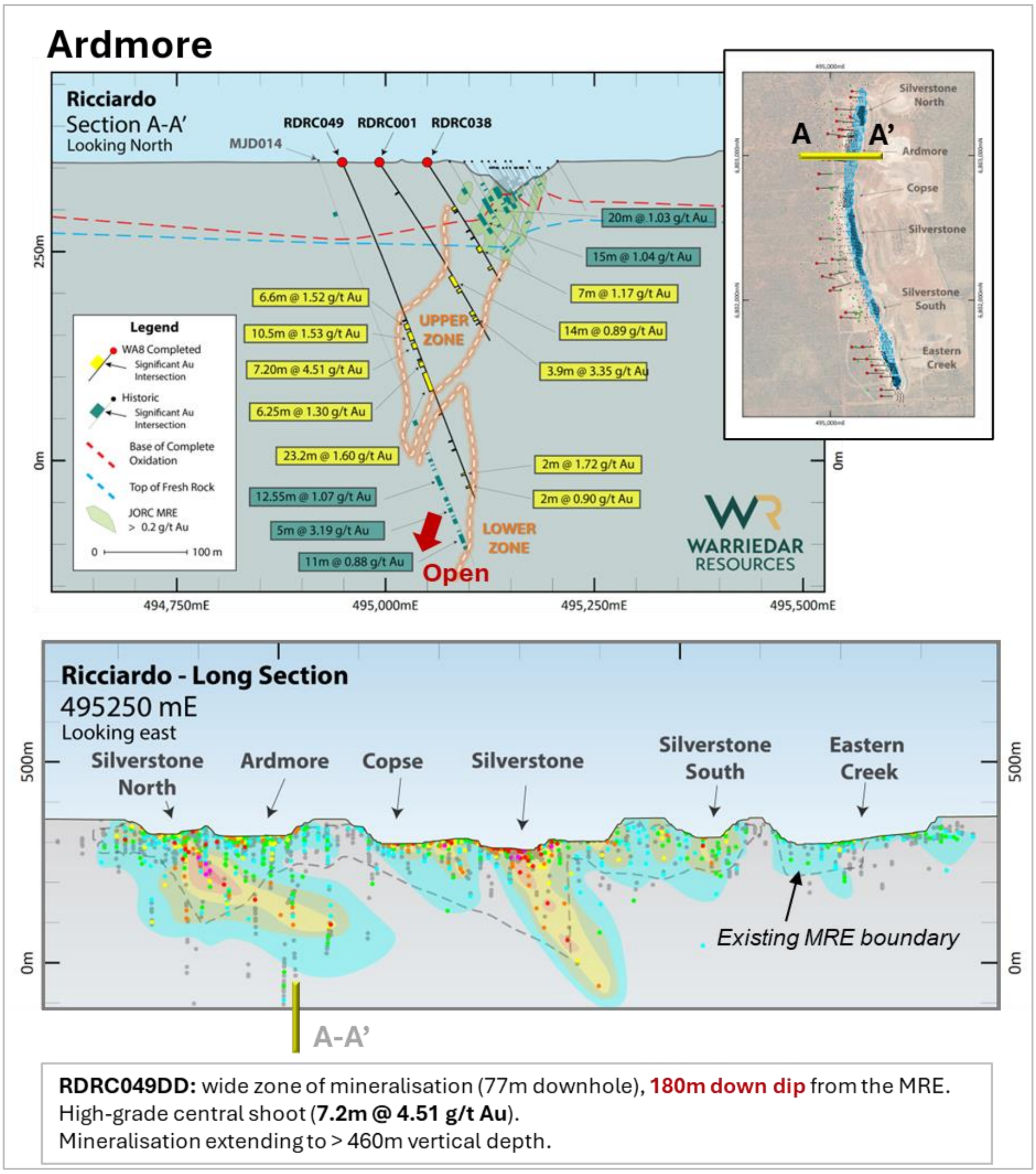


Figure 9: Cross section A-A' across the Ardmore pit, highlighting the ~180m depth extension to the mineralisation well below the current MRE limit, improving the confidence in the MRE potentially extending to ~460m vertical depth. The high-grade shoot is in the middle of the mineralised interval in hole RDRC049.

Two diamond drill holes returned post financial year end, confirmed the extension of the known mineralisation approximately 180m down-dip of the existing MRE boundary and supported a deeper mineralised zone below the existing deposit at Ardmore (refer to *Upper Zone* and *Lower Zone* annotations in Figure 9).

The shallower RDRC001DD confirmed the existence of two distinct lodes in this area demonstrated by separated intercepts of 14m at 0.89 g/t Au and **3.9m at 3.35 g/t Au from 218.8m**.

The deeper RDRC049DD evidenced the mineralised zone widening at depth (Figure 9), including the intersection of a high-grade shoot: **7.2m @ 4.51 g/t from 232.8m**. The larger mineralised zone in RDRC049DD extends from approximately 218m to 295m downhole (77m width), with significant grades intercepted throughout:

- **23.2m @ 1.6g/t Au from 270.8m**
- **7.2m @ 4.51g/t Au from 232.8m, incl. 3m @ 9.03 g/t Au from 234m**
- **10.5m @ 1.53g/t Au from 218.8m**
- **6.6m @ 1.52g/t Au from 208.4m**
- **6.25m @ 1.3g/t Au from 256.75m**

Encouragingly, the presence of significant gold intervals in the bottom 60m of the deeper hole RDRC049DD supports the idea of a deeper *Lower Zone* being present in the Ardmore pit area, further validating the historic results in hole MJD014. MJD014 intersected 5m @ 3.19 g/t Au from 445m, and 12.55m @ 1.07 g/t Au from 403.5m.

Regardless of the geometry (currently being debated), the 180m extension of the mineralization below the existing MRE (RDRC049DD) and the presence of significant gold mineralization at 460m vertical depth in hole MJD014 (and supported by hole RDRC049DD) is an extremely important result, further validating the outstanding MRE growth potential that exists at Ricciardo.

An excellent result from the area between the Ardmore and Copse (northern Silverstone) pits was returned on 26 August 2024 (refer Figure 10). RDRC048B was designed to test the depth extension of the gold mineralisation down dip of RDRC010. RDRC048B successfully intersected gold mineralisation at depth, returning **18m @ 3.41 g/t Au and 0.27% Sb** (3.97 g/t AuEq) from 276m, including **4.5m @ 9.90 g/t Au and 0.01% Sb** (9.93 g/t AuEq) from 286.5m.

This result provides confidence in the depth extension of the deposit well beyond the current limits of the MRE (refer Figure 9). The previous gap between the MRE and hole SSDD008 was too great to extend the MRE with any confidence (see Figure 10).

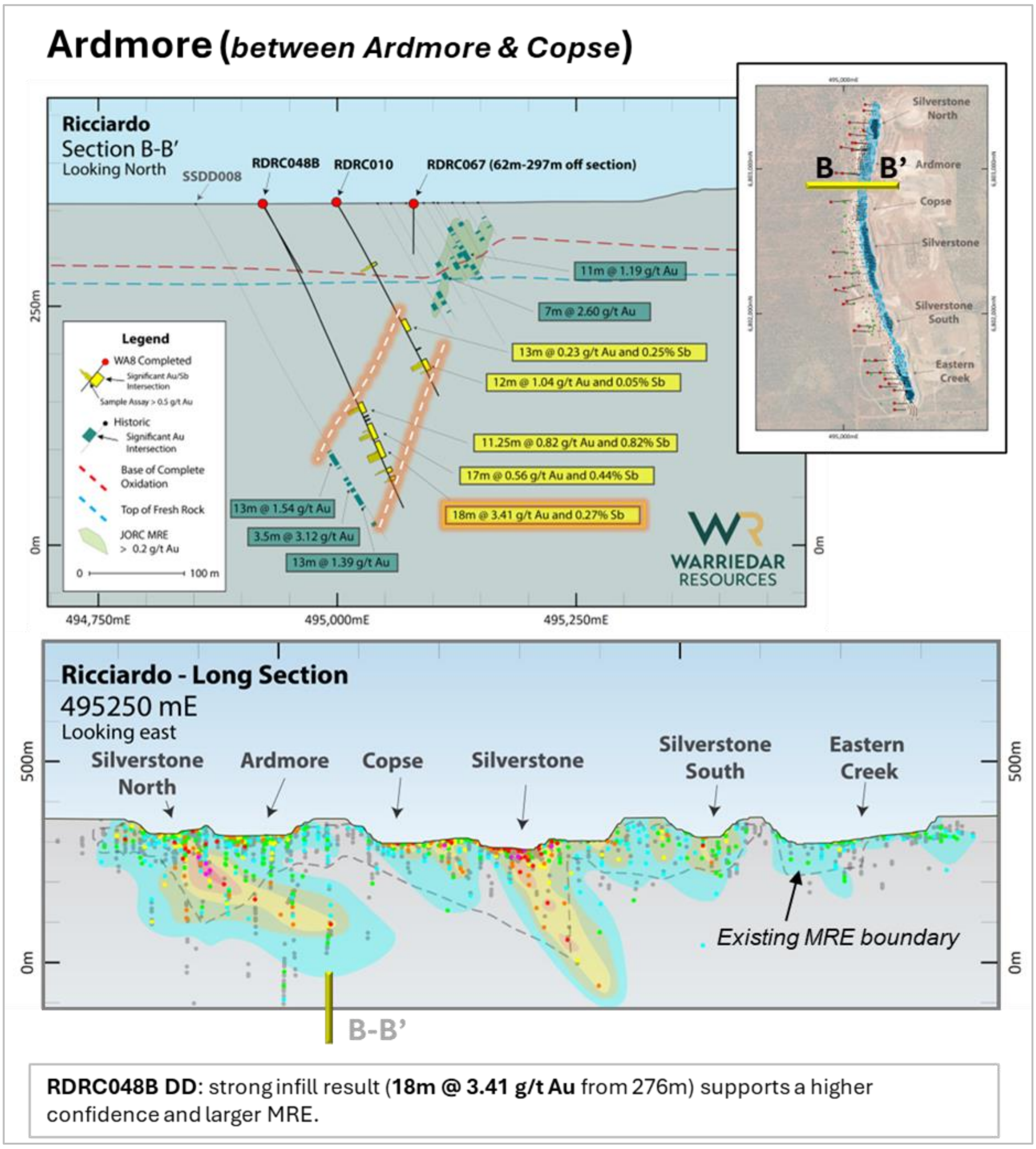


Figure 10: Cross section between the Ardmore and Copse pits.

Silverstone pit

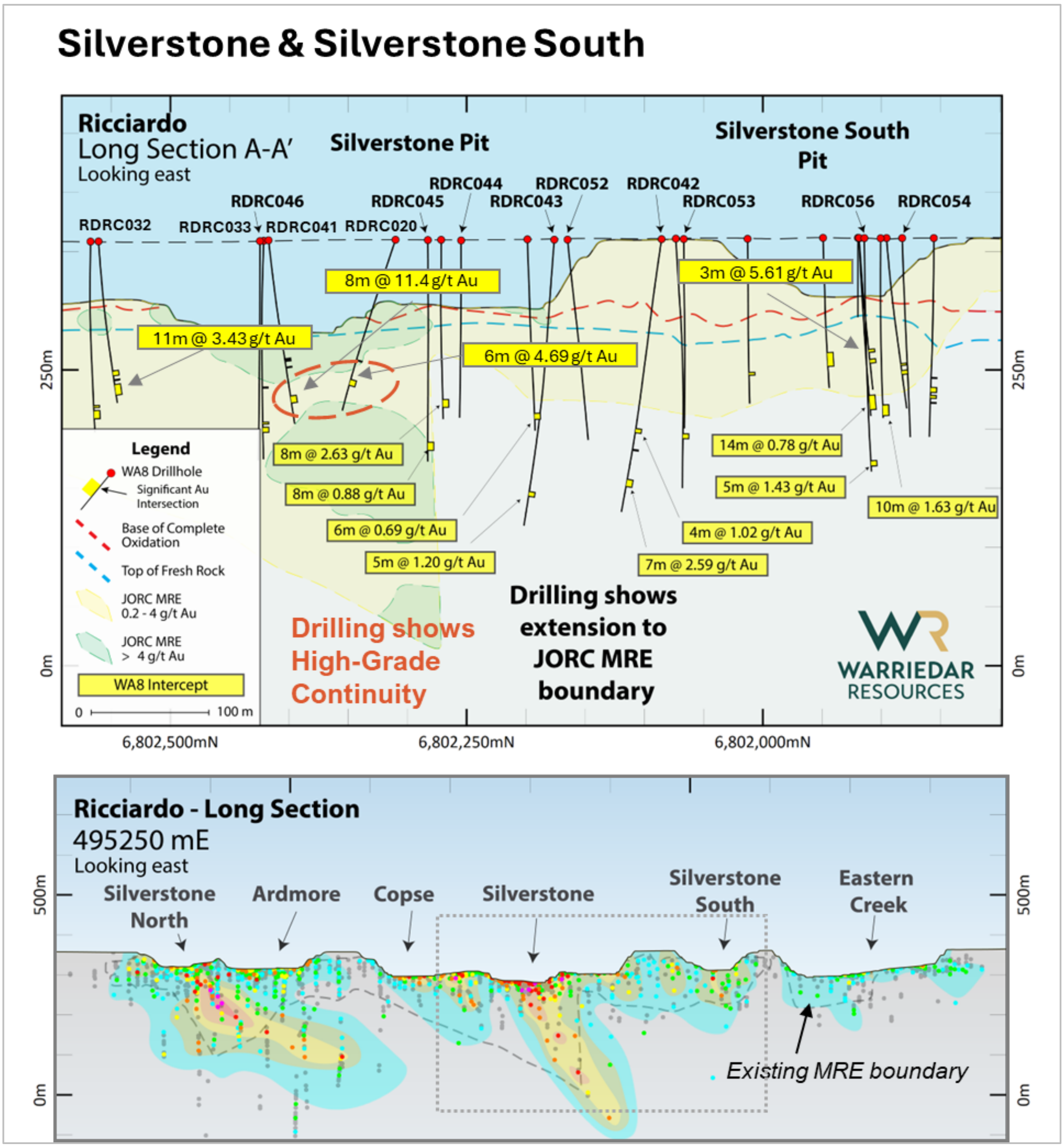


Figure 11: Long section through the Silverstone and Silverstone South pits. Note holes 52, 53 & 54 are pending.

The holes targeting extensions beneath the Central Silverstone pit all returned significant gold intercepts (refer Figure 11). Drill holes RDRC033 and RDRC041 successfully intersected thick, high-grade shoots plunging to the south-west, confirming the continuity of these zones.

RDRC041 (Figure 11, Silverstone pit) drilled through an area that was previously modelled at grades of approximately 2 g/t and returned **8m at 11.40 g/t Au (including 3m at 22.38 g/t Au)**. Likewise, RDRC020 drilled to the south of hole 41 returned **6m @ 4.69 g/t Au from 142m.**

The results demonstrated the high-grade shoot has good continuity along the plunge direction. This intersection grows the MRE area and enhances understanding of the geology increasing confidence in the MRE model.

Results from holes RDRC031 and RDRC032 confirmed a newly discovered high-grade shoot that requires follow-up drilling (Figure 11, holes far left on long section). The returned results include:

- RDRC031: **11m @ 3.43 g/t Au from 149m**
- RDRC032: **8m @ 1.84 g/t Au from 171m**

RDRC031 intersected a high-grade shoot plunging to the southwest in the same orientation as the Ardmore high-grade shoot. The intercept of 11m @ 3.43 g/t Au from 149m (**including 1m at 9.25 g/t Au from 154m and 1m at 9.51 g/t Au from 157m**) is located up-plunge from a previously steeper dipping interpretation.

Several holes were planned to explore large gaps in the MRE block model where there was no historic drilling (refer Figure 11). These holes confirmed significant grade at depth and along strike (delivering significant expected growth in the MRE for this area), with the deposit remaining open at depth.

These results continue to grow and expand the mineralised Ricciardo deposit area:

- RDRC042 DD: **7m @ 2.59 g/t Au from 229m, incl. 1m @ 10.81 g/t from 233.7m**
- RDRC043 DD: **4.6m @ 1.20 g/t Au from 235m**
- RDRC045: **8m @ 0.88 g/t Au from 197m**

Results increased the extent of the defined high-grade shoot beneath the Silverstone pit and intersected gold mineralisation along strike of the modelled MRE at depth. They also further expanded the Ricciardo MRE envelope, delivering enhanced understanding of the structural controls on mineralisation. As such, they provide additional evidence of the substantial and immediate growth potential of the current Ricciardo MRE, having intersected significant gold mineralisation outside the modelled limits.

Silverstone South pit

Seven holes drilled under the Silverstone South pit were designed to test extension of mineralisation at shallow depths (refer Figure 11, drill hole collars not annotated but significant intervals are). All seven holes successfully intersected gold mineralisation with significant intercepts including:

- RDRC022: **14m @ 1.15 g/t Au from 114m**
- RDRC024: **14m @ 0.78 g/t Au from 154m**
- RDRC025: **3m @ 5.61 g/t Au from 114m**, including **1m @ 11.2 g/t from 114m.**
- RDRC027: **10m @ 1.63 g/t Au from 156m**, ended within mineralisation
- RDRC028: **5m @ 1.34 g/t Au from 144m**

RDRC025 was also planned to test for a high-grade shoot and successfully intersected gold mineralisation up to 11.2 g/t Au. The orientation of the interpreted shoot is the same as at Ardmore and Silverstone, providing confidence in the validity of the interpretation. Additional holes are required to assess continuity and thickness along plunge.

Eastern Creek pit

Two holes (RDRC029 and RDRC030) were initially drilled under the Eastern Creek pit to test for extension of the mineralisation at shallow depths. These initial holes returned significant intersections, confirming that the deposit remains open at depth. Refer Figure 12.

Further extensional drilling subsequently confirmed the presence of high-grade shoots at depth, adding to the growing number of identified high-grade shoots within the Ricciardo deposit area. Intersections returned included:

- RDRC030: **4m @ 1.28 g/t Au from 142m and 5m @ 1.06 g/t Au from 149m**
- RDRC060: **7m @ 2.54 g/t Au from 170m, incl. 1m @ 7.48 g/t from 172m**
- RDRC060: **9m @ 1.42 g/t Au from 180m**
- RDRC061: **5m @ 0.97 g/t Au from 145m**
- RDRC064: **8m @ 0.51 g/t Au from 132m**
- RDRC066: **3m @ 2.66 g/t Au from 153m**

These results are expected to support an enlarged, higher-grade and higher confidence MRE for this particular area of Eastern Creek.

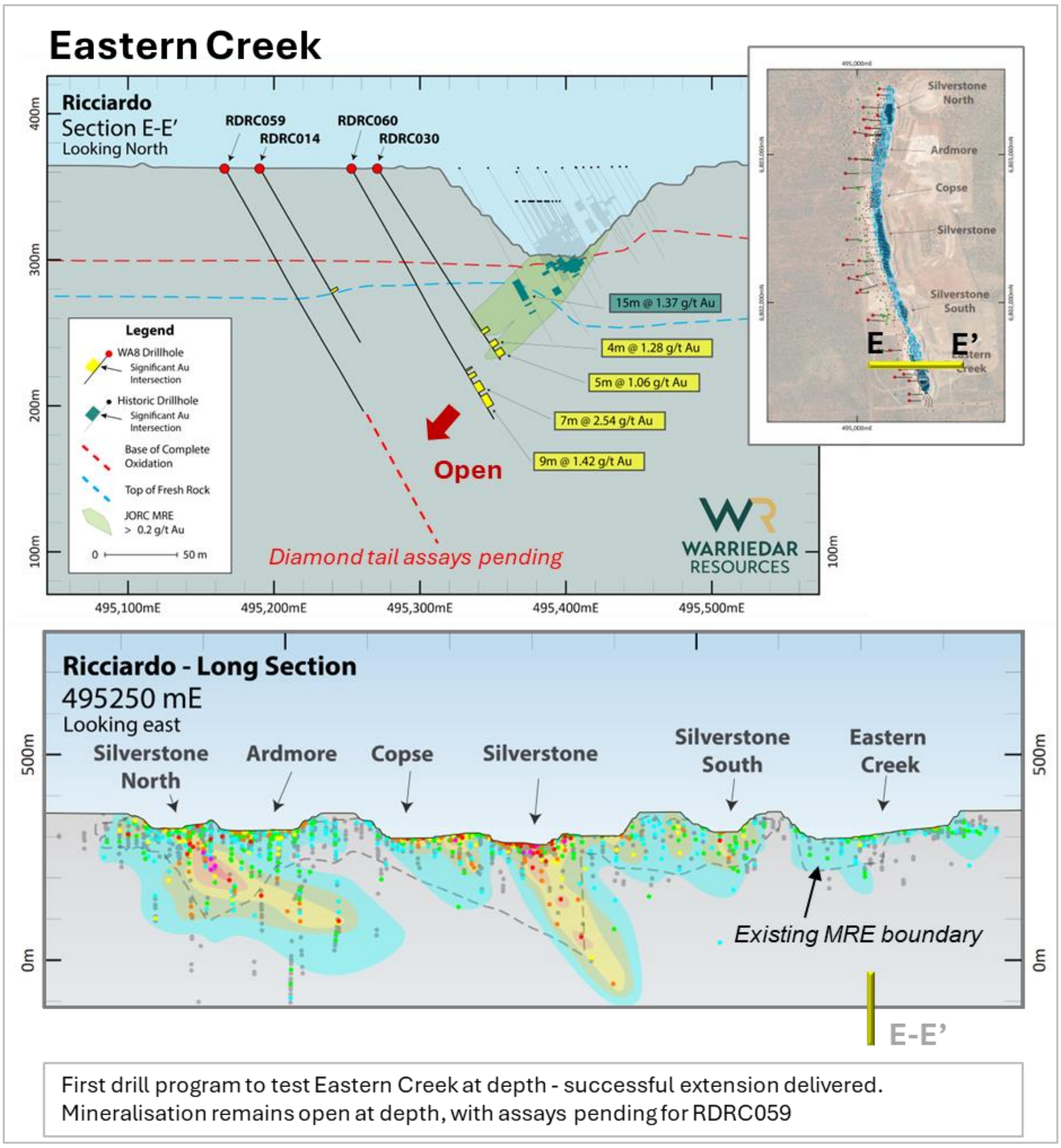


Figure 12: Cross section through the Eastern Creek pit area.

Antimony resource potential

Diamond drill assay results announced on 26 August 2024 confirmed the intersection of extremely high grades of antimony (Sb) in multiple holes below the Ardmore pit.

RDRC067 was designed to drill south to north along strike to better understand the structural controls within the Ricciardo deposit and assess the continuity of the ultramafic unit. All previous drill holes (by Warriedar and previous explorers) have been drilled eastward perpendicular to the known mineralised structure.

Unexpectedly, RDRC067 intersected significant high-grade antimony mineralisation from 229.2m to 241.9m downhole, returning **12.7m @ 4.98% Sb and 0.36 g/t Au (10.92 g/t AuEq), including 1.85m @ 28.50% Sb and 0.45 g/t Au (60.94 g/t AuEq)**. Above this high-grade antimony zone, another significant zone was also identified from 183m to 198.1m downhole, returning **15.1m @ 1.42% Sb and 0.42 g/t Au** (3.42 g/t AuEq) (Figure 13).

The antimony zones intersected by RDRC067 are interpreted to correlate with a lower grade antimony zone intersected in RDRC038 and RDRC049. Encouragingly, drillhole RDRC001 also returned a wide zone of antimony mineralisation: **34m @ 1.0% Sb and 0.59 g/t Au (2.72 g/t AuEq)**. Further work is required to determine the geometry and extent of the antimony mineralisation, with these activities having commenced.

The presence of antimony has been noted by previous explorers at Ricciardo, but not meaningfully evaluated or pursued. The research work of Dr Jamie Price[10], suggests antimony mineralisation likely occurred later than the main gold mineralisation phase at Ricciardo.

Results and observations from RDRC067, RDRC048B, RDRC049 and RDRC001 suggest antimony mineralisation, which presents as breccia and stockwork veins in the cores, mainly correlates with medium-to-weak gold mineralisation. These antimony-rich zones are separate and seen to be spatially on the top of high-grade (>5 g/t Au) mineralisation.

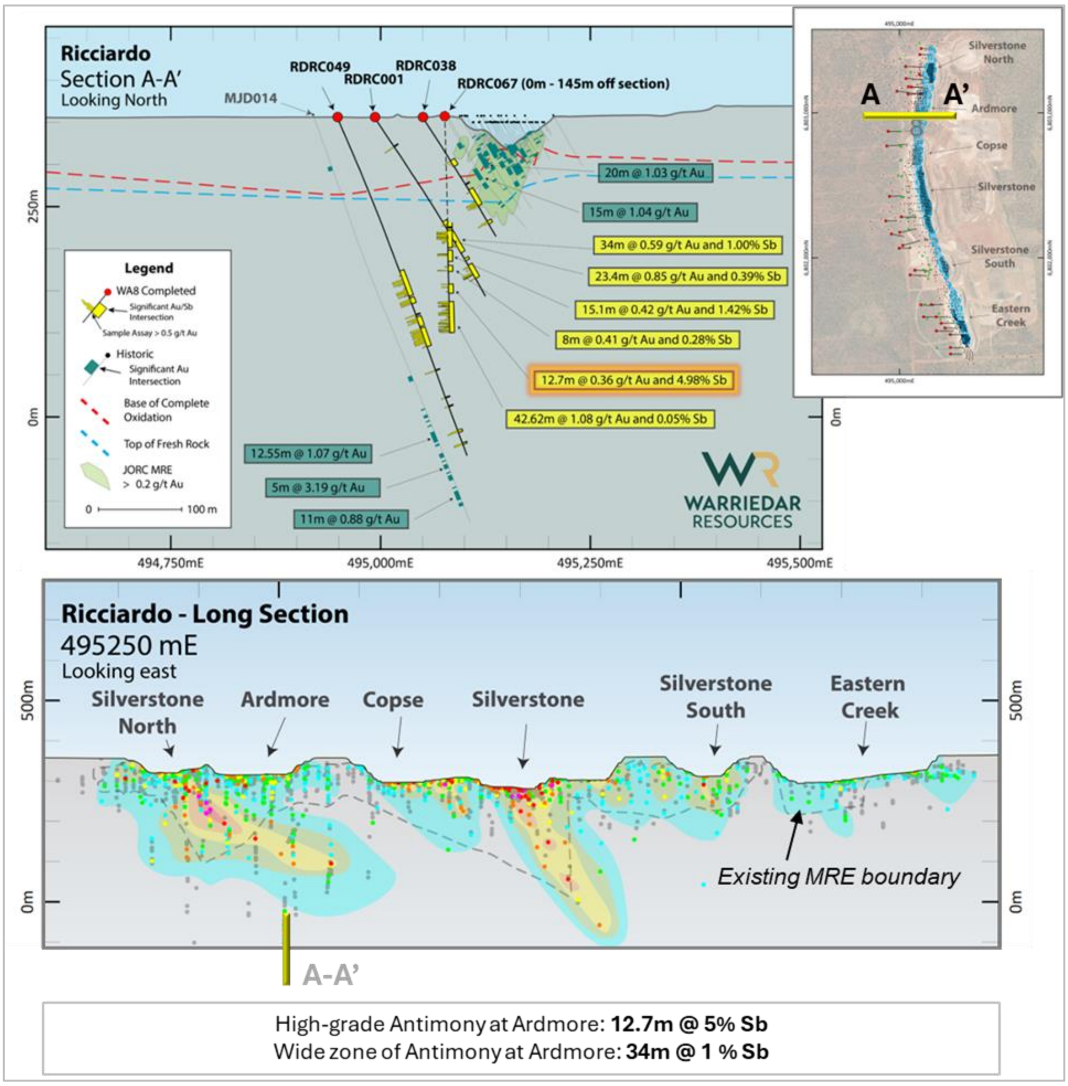


Figure 13: Cross section A-A' across the Ardmore pit

The high-grade antimony zone intersected by RDRC067 is associated with low-grade gold. Warriedar's interpretation suggests the high-grade gold mineralisation is likely correlated with the early gold mineralisation event (Stage 1 and Stage 2) and very limited antimony, with later high-grade antimony coming in the third-stage mineralisation event.

Warriedar has commenced further review and evaluation of the limited available historical antimony data for Ricciardo. Re-assay of historical pulps and core is planned, noting that only approximately 11% of historical drilling at Ricciardo was previously assayed for antimony (refer Figure 14 for diamond core photo).

[10] Jamie Price, 2020, PhD Dissertation. Gold exploration in the Yalgoo-Singleton Greenstone belt, Western Australia. Cardiff University.

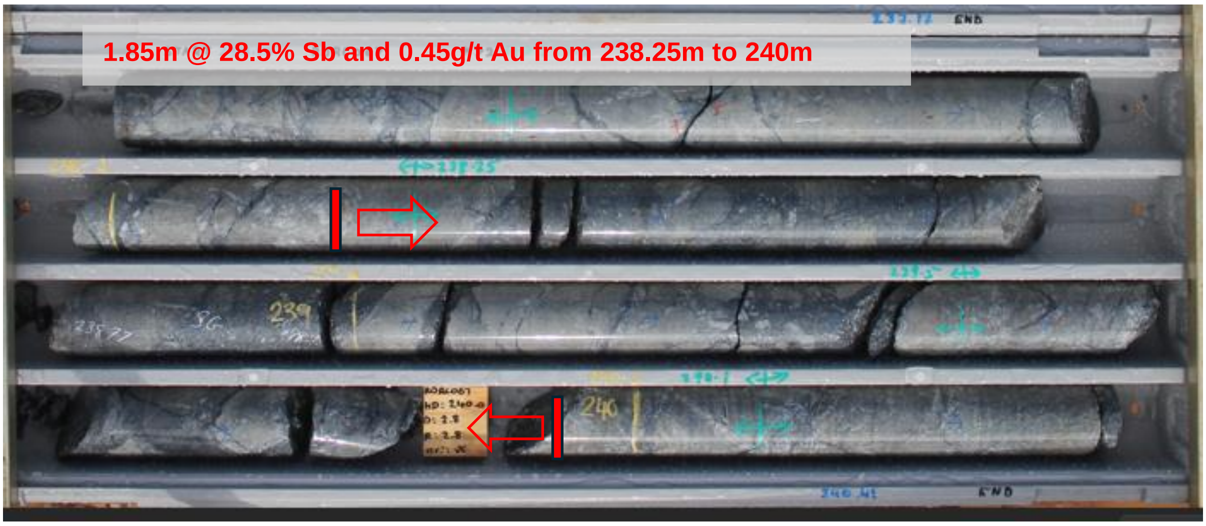


Figure 14: Photo of RDRC067 core tray from 237.17 – 240.41m, representing part of the high-grade Sb interval; extremely altered and brecciated ultramafic. Sb is occurring primarily (but not exclusively) as breccia.

Gold equivalent (AuEq) calculation methodology

Warriedar considers that both gold and antimony included in the gold equivalent calculation (**AuEq**) have reasonable potential to be recovered at Ricciardo, given current geochemical understanding, geologically analogous mining operations and historical resource estimation.

For the purposes of its AuEq calculation methodology, Warriedar considers it appropriate to adopt the gold and antimony prices utilised for Larvotto Resources' (ASX: LRV) recent Hillgrove Gold-Antimony Project Pre-Feasibility Study (being US$2,200/oz gold and US$15,000/t antimony) (refer LRV ASX release dated 5 August 2024).

An assumed mineral recovery of 90% has been applied in the formula after reviewing the recoveries of typical antimony projects in Australia including Hillgrove and Costerfield [1]. Expected recoveries will be updated once sufficient data has been obtained from future metallurgical study.

These assumptions result in a chosen AuEq calculation formula for Ricciardo of:

$$AuEq\ (\mathrm{g/t}) = Au\ (g/t) + 2.12 \times Sb\ (\%)$$

Please note the typo in our announcement has been corrected here. Larvotto (and Warriedar) used $2,200/oz gold not $2,300/oz gold as previously stated. The 2.12 coefficient we used reflects this correctly. We used the correct numbers; we just had a typo (not material).

M1 Deposit

The M1 deposit is located 7km north of the Ricciardo deposit, alongside the existing processing plant, within the 25km-long 'Golden Corridor' trend. M1 possesses a current MRE of **294 kt @ 2.9 g/t Au for 27.4 koz gold.**

Three new drill holes (RC pre-collars with diamond tails) were planned and drilled at the M1 deposit during the reporting period (refer Figure 15). This drilling represents the first time this deposit has been revisited and drilled since 2013. Results were as follows:

- INFILL: the northern hole was planned to test the existing MRE model (M1RC191 DD) and returned significantly higher grade than expected: **8.9m @ 8.93 g/t Au from 156m**, including **2m @ 23.83 g/t from 158m**[11]
- EXTENSION: the central hole was planned to test a gap in the MRE model (M1RC190 DD) and intersected gold: **3m @ 0.72 g/t Au from 157m**[10]
- EXTENSION: the southern hole (M1RC192 DD) was drilled 100m to the south of the Resource (along strike) and returned encouraging results: **7m @ 0.74 g/t Au from 139m**, indicating the potential for strike extension to the M1 deposit[12]

[11] ASX Release 19 July 2024
[12] ASX Release 26 August 2024

These results represented significant, early success at M1 and support further drilling in 2025.

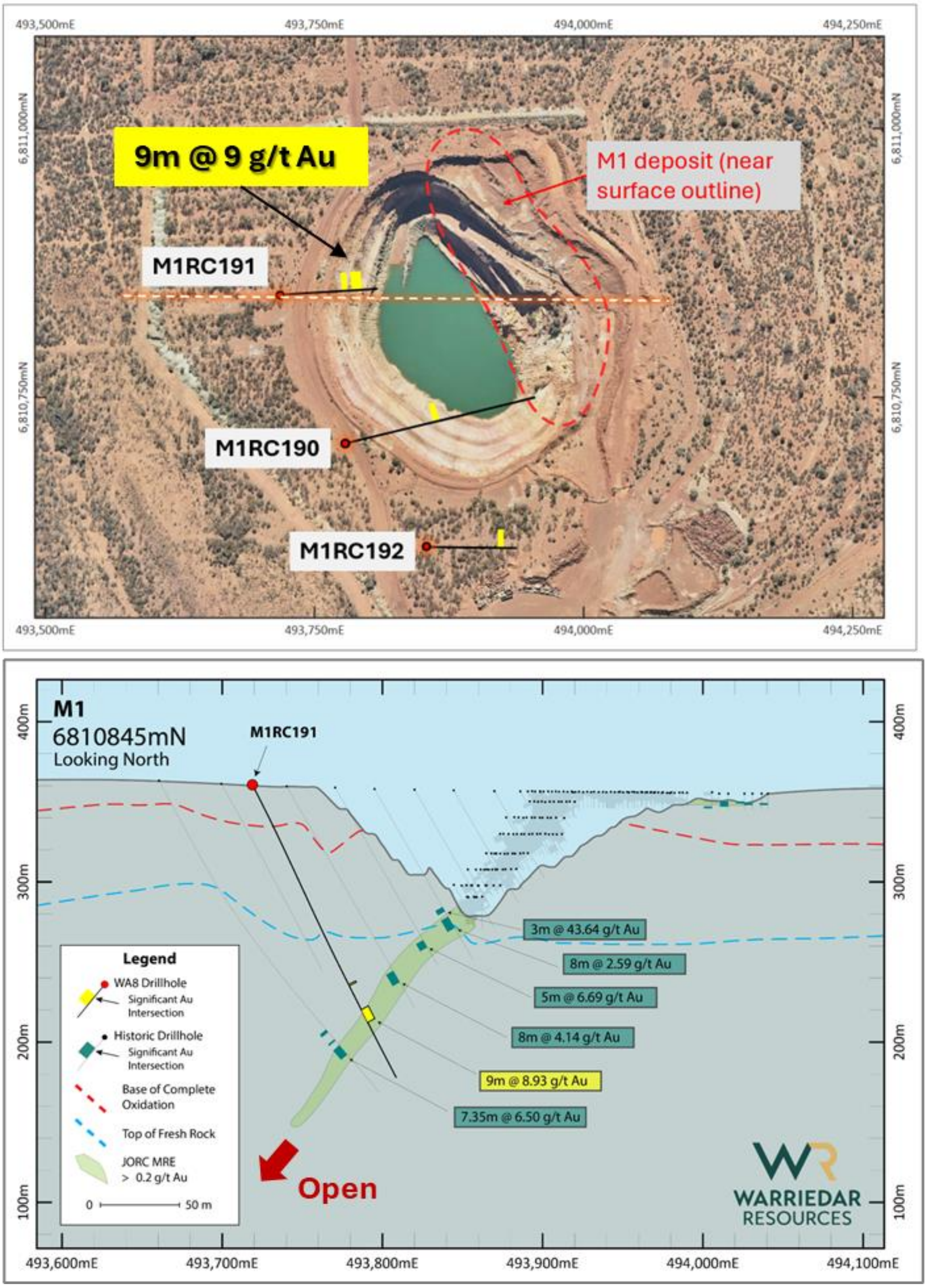


Figure 15: Cross section through the M1 deposit, looking north.

Austin Deposit

The Austin deposit is located ~5km north of the M1 deposit (refer Figure 3), and approximately 4km west of the Gossan Hill pit (Gossan Hill is one of the Golden Grove VMS deposits, owned and operated by 29 Metals Limited refer Figure 16). Austin possesses a current MRE of **434 kt @ 1.4 g/t Au for 19.2 koz** gold. Austin is small in terms of gold oz, in comparison to the other eight (8) gold deposits in the Resource portfolio, however it exhibits some interesting characteristics that elevate its status. The Austin deposit is a polymetallic system, open at depth and plunging south, sitting within an interpreted Volcanic Massive Sulphide (VMS) horizon (refer ASX Release 14 June 2023 for more details).

Drilling by previous explorers returned **30m @ 3.31 g/t Au, 29 g/t Ag, 0.62% Pb** from 127m, including **2m @ 7.07 g/t Au, 140 g/t Ag, 1% Pb** and **2m @ 3.15 g/t Au, 54 g/t Ag, 2.5% Pb**.

Warriedar drilled five (5) RC holes for 1,086m during H1 CY2023 returning **20m @ 1.98 g/t Au, 7.2 g/t Ag, 844ppm Pb** from 160m; and **8m @ 1.04 g/t Au, 19.5 g/t Ag, 0.54% Pb** from 144m (refer ASX Release 14 June 2023).

Warriedar diamond tailed a single hole at Austin (AURC085 DD) during the reporting period and returned several significant gold intervals including **5.1m @ 3.21 g/t Au** from 163.7m and **3.5m @ 2.41 g/t Au** from 192.5m.

The polymetallic Austin deposit remains open at depth, and in both the north and south directions (along what is termed the host horizon), refer Figure 16. The existing drilling suggests the system is plunging to the south, however further drilling is required to better understand the scale and geometry of the deposit, and where, if any, higher grade VMS feeder zones exist within the host horizon. Further drilling at Austin is scheduled for CY2025.

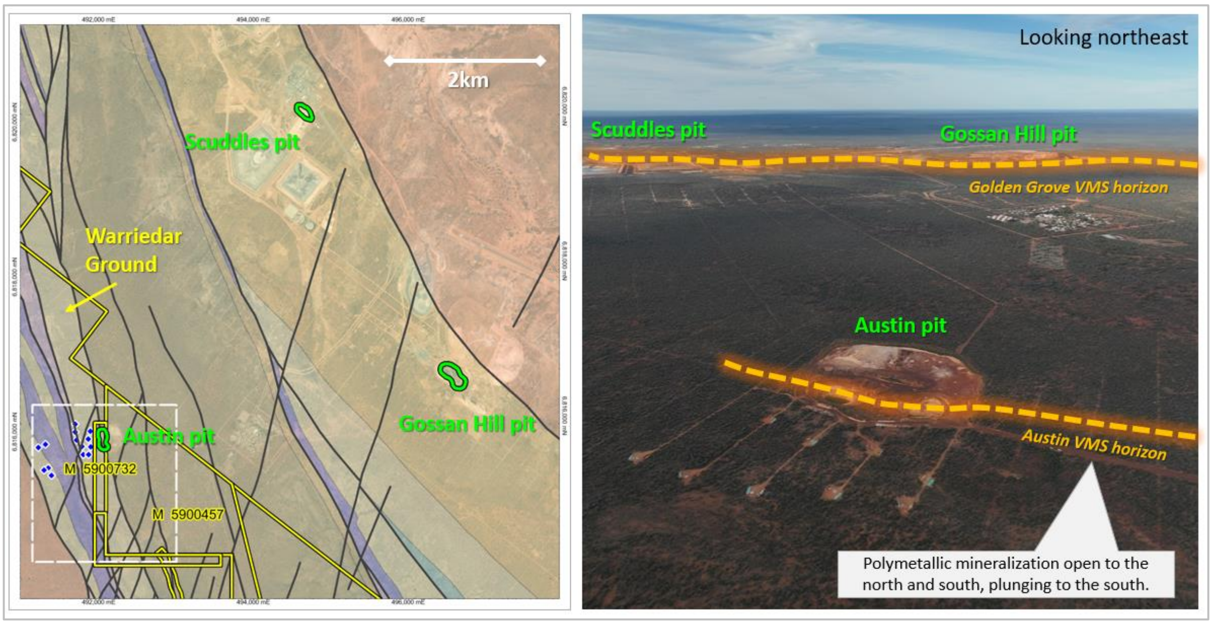


Figure 16: The location of the Austin deposit with respect to the Gossan Hill and Scuddles pits, belonging to the Golden Grove cluster of Volcanogenic Massive Sulphide (VMS) deposits. Golden Grove Mineral Resources (see 29M ASX Announcement 23 May 2023): 61.4Mt @ 1.7% Cu, 4.0% Zn, 0.7g/t Au, 28g/t Ag.

Fields Find Project

The Fields Find Project is located ~11km east of the Golden Range Project and is highly prospective for gold and base metal discoveries.

A summary of the drilling programs completed within the Fields Find Project during FY2024 follows:

Drilling specifications	Total Program (Fields Find)	Fields Find West	Fields Find East	*Prospects*
CY2023 RC Program 4 [Jul] - holes	12	-	12	*Stone Hut*
metres	2,287	-	2,287	
CY2023 RC Program 5 [Sep] - holes	17	17	-	*Mopoke (7 for 1,712m), Sandpiper (4 for 906m), Falcon (2 for 576m), Warriedar Copper (4 for 832m)*
metres	4,026	4,026	-	
CY2023 RC Program 6 [Nov] - holes	12	1	11	*Rothschild (5 for 540m), Provenance (6 for 933m), EM-35 (1 for 318m)*
metres	1,791	318	1,473	
Total metres	**8,104**	**4,344**	**3,760**	

On the eastern side (**Fields Find East Au**), there is an emerging gold district centred around the Rothschild Mining Lease.

On the western side (**Fields Find West Au-Cu**), there are two historic gold mines (**Fields Find and Reids Ridge**) and one historic copper mine (**Warriedar Copper**). A newly discovered mineralized porphyry system has been identified that connects various historic mines and prospects. The western side of the project area also hosts a 12km long layered mafic intrusion hosting multiple untested bedrock conductors, referred to as the Fields Find Intrusive Complex (**FFIC**). See Figure 17 for locations.

The Fields Find Project is an excellent opportunity possessing latent prospectivity and being historically underexplored. Warriedar's focus in CY2024 however, has been on the immediate growth opportunities available within the neighbouring Golden Range Project.

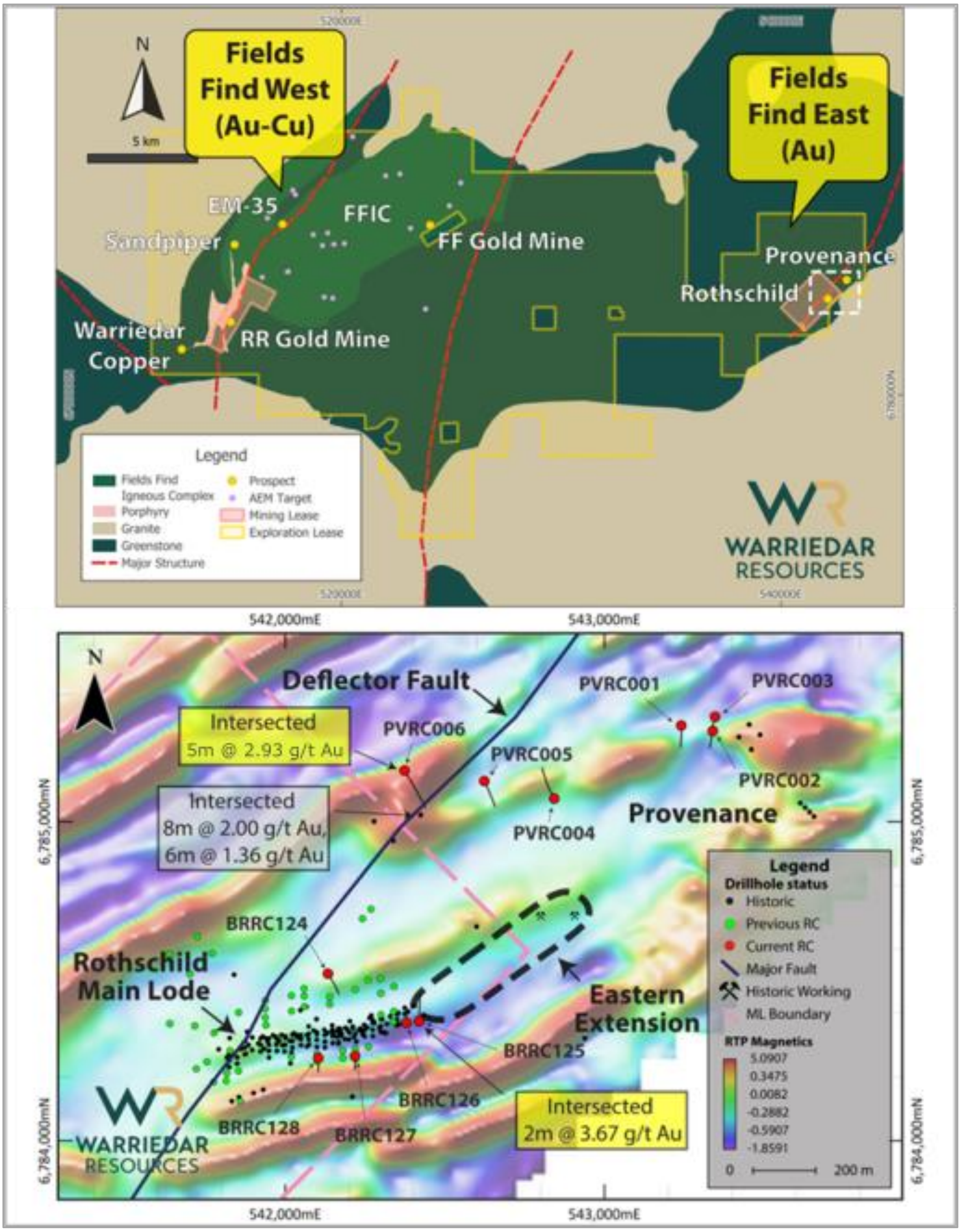


Figure 17: TOP: Simplified map of the Fields Find Project, highlighting the various prospects referred to in the body of the report. BOTTOM: A close up of the Fields Find East region over the Rothschild Mining Lease, showing the eastern extension to the Rothschild deposit and the proximity of the new greenfields prospect area called Provenance. The underlying image is a magnetic image (shallow residual RTP). RR = Reids Ridge, FF = Fields Find.

Fields Find East

Rothschild

The Rothschild gold deposit is located on the eastern side of the Fields Find Project area, on a permitted Mining Lease. The deposit has not been mined to date. Rothschild possesses a current MRE of 693 kt at 1.4 g/t Au for 31.3 koz gold.

At the beginning of the reporting period, Warriedar received the remaining assay results from the Rothschild RC drilling program, a 47-hole program drilled during H1 CY2023[13] (see the location of Rothschild in Figure 17). Key results include:

- **18m @ 2.43 g/t Au** from 191m, including 1m @ 7.00 g/t Au (BRRC083)
- **15m @ 2.16 g/t Au** from 180m, including **1m @ 15.30 g/t Au** (BRRC100)

The Rothschild drill program successfully achieved its aims of extending the mineralisation at depth and along strike and confirming the existence of parallel lodes. Drill results demonstrated that the deposit is much larger than previously defined in terms of strike and depth extent. The drilling successfully increased the depth extent of the mineralisation at the Main lode by upwards of 150m (Figure 18), and successfully intersected parallel mineralised structures.

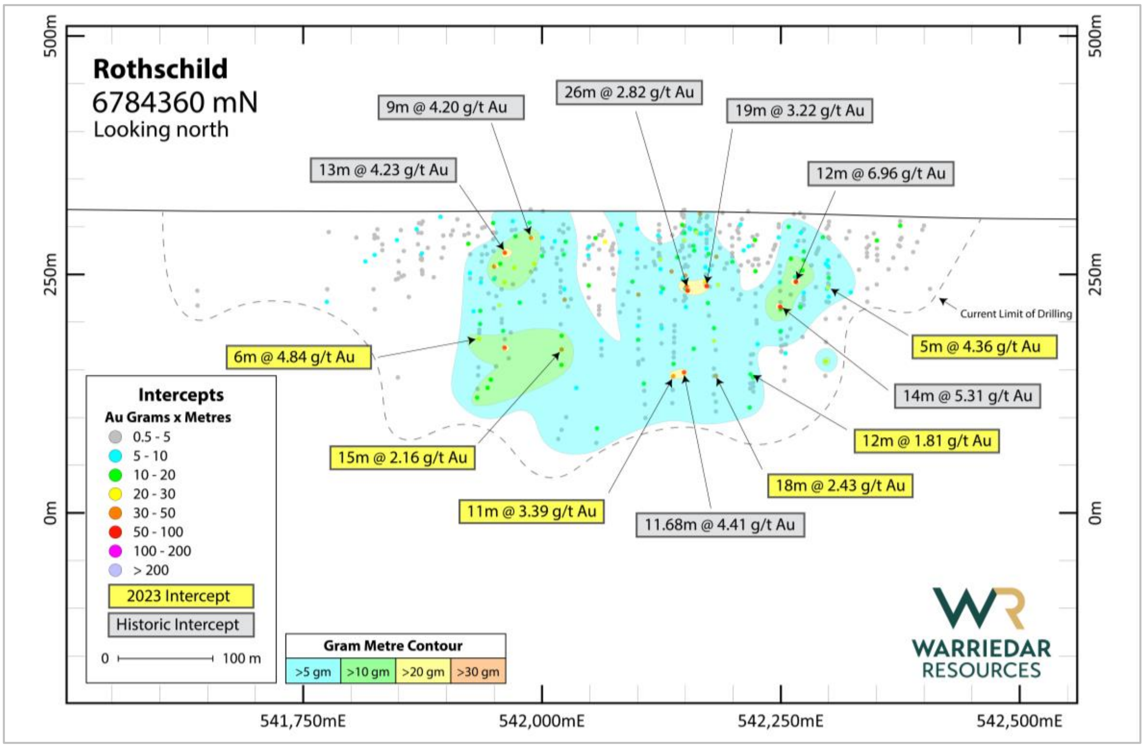


Figure 18: Long section through the Rothschild gold deposit.

Towards the end of the reporting period, results for a further five (5) RC holes (for 540m) were announced[14], increasing the strike length of the main mineralised structure by 100m to the east. The best intercept was:

- **2m @ 3.67 g/t Au** from 90m (BRRC125)

[13] ASX Release 12 July 2023
[14] ASX Release 13 May 2024

Provenance

Drilling at the greenfield Provenance prospect in Q4 CY2023 (located approximately 700m north of the Rothschild deposit) intercepted significant gold mineralization, successfully discovering a new gold system west of the main Rothschild structure (refer Figure 17). Six (6) holes for 933m were drilled at Provenance with the best results returning:

- **8m @ 1.60 g/t Au** from 92m (PVRC006)

Stone Hut

A scout RC program of 12 holes for 2,287m was carried out during July 2023 at the Stone Hut prospect on the Rothschild Mining Lease[15]. Stone Hut forms part of several prospects within a larger camp-scale gold play on the eastern side of the Fields Find Project. Refer to Figure 19 for the location of the Stone Hut prospect relative to the Rothschild main lode.

Results from RC drilling at the Stone Hut prospect demonstrated relatively narrow mineralisation. Of the 12 holes drilled, the best intercept returned was **2m @ 4.02 g/t Au**[16].

Rock chip sampling carried out over parts of the broader Rothschild ML returned several positive results, including an assay of 13.1 g/t Au located on the edge of a strongly magnetic (and structurally complex) lithological unit in the Stone Hut area. These geochemical anomalies are set to be integrated into Warriedar's overarching targeting model, as the Company evaluates the larger camp-scale gold play that it believes exists on the eastern side of the Fields Find Project, in particular on the Rothschild ML (refer Figure 19).

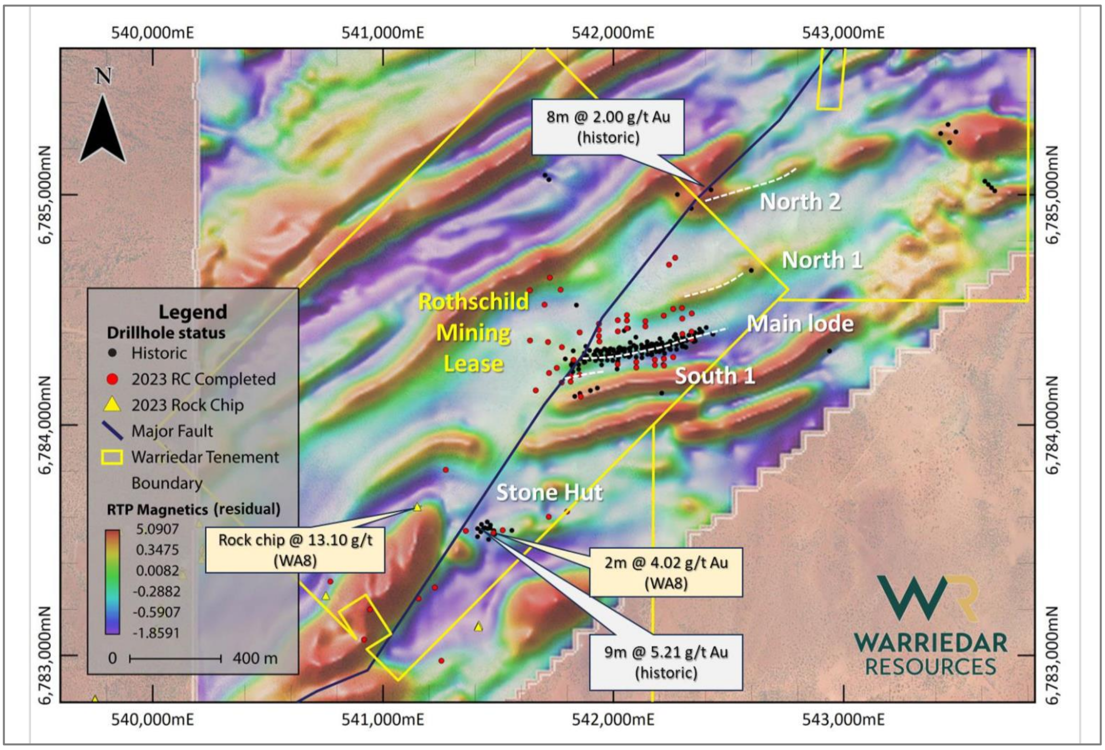


Figure 19: The Rothschild ML gold project. The locations of the interpreted parallel Rothschild lodes are annotated, either side of the main lode. The Stone Hut prospect is located to the southwest of the Rothschild main lode.

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[15] ASX Release 18 July 2023
[16] ASX Release 13 October 2023

Fields Find West

Fields Find West is a structurally complex geological region in the western part of the Fields Find Project with at least 20 discrete target areas identified for drill testing (Figures 17 and 20). The area offers a strong pipeline of high-potential targets for significant base metal and gold discoveries.

The first phase of drilling in this area commenced within the so called "central corridor", which represented the easiest area to drill first in terms of access, previous disturbance, status of surveys (flora/fauna, geophysical) and approved Programs of Work (POW) status. A total of 17 holes for 4,026 metres were drilled across four prospects from September 2023 – Mopoke, Sandpiper, Falcon and Warriedar Copper (Figure 20)[17,18]. An additional single hole (1 hole for 318m) was drilled to test the EM conductor (EM-35) on the western side of the Fields Find Intrusive Complex (FFIC), refer to Figure 20 for the location.

Assay results were received in December 2023, confirming a multi-phase porphyry intrusive system hosting polymetallic mineralisation comprised of Au, Cu, Mo, Ag.

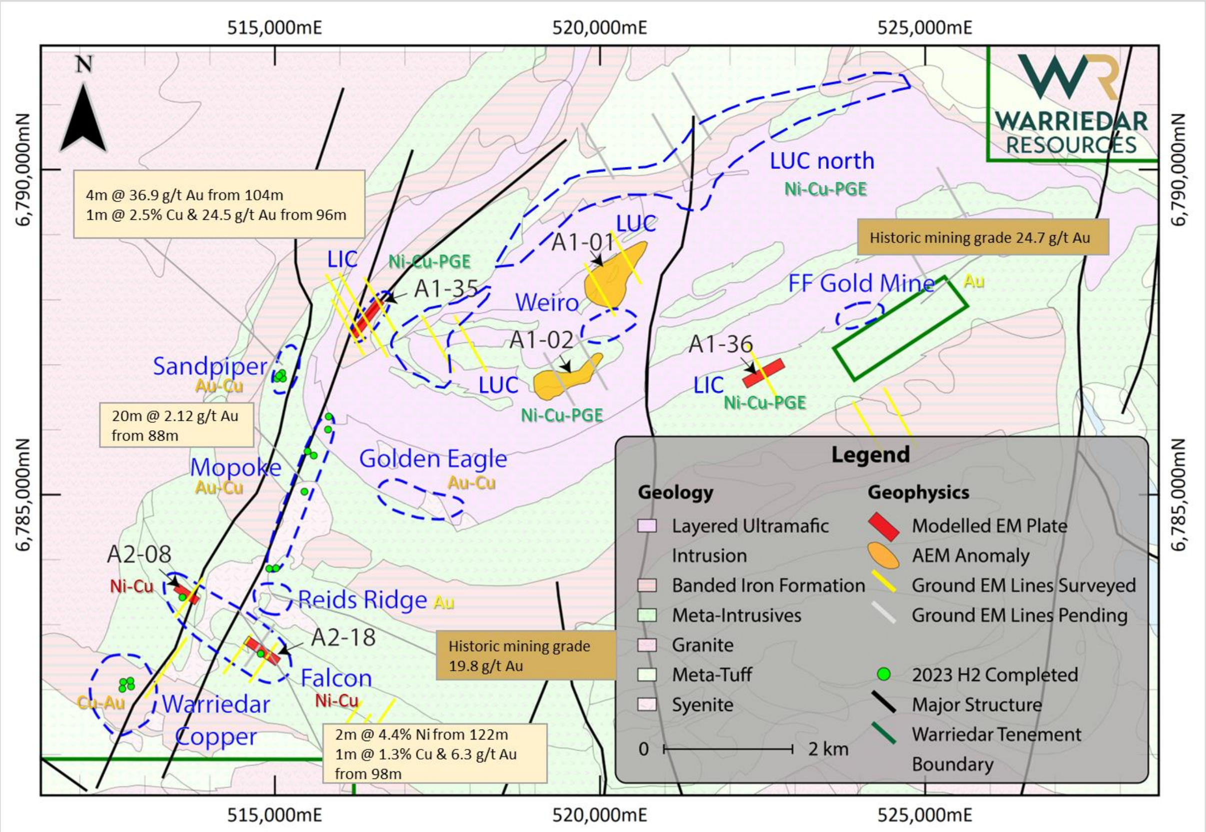


Figure 20: Fields Find West Project area. Green circles show collars of drill holes that belong to Drill Program 5.

Mopoke

The Mopoke drilling successfully intercepted gold at the contact of the porphyry and the older greenstone sequence (refer Figure 21). The key returned intercept was:

- **4m @ 5.00 g/t Au** from 92m (MOR005)

[17] ASX Release 13 October 2023
[18] ASX Release 13 December 2023

Previous exploration in this area (see ASX: DLI 22 June 2021) returned 14m @ 1.12 g/t Au from 94m (single metre splits) in hole RRRC00111. Warriedar drilled approximately 70m to the south of RRRC0011 along the interpreted porphyry / greenstone contact. Hole MORC005 significantly increased the Company's confidence that the broader porphyry systems are significantly mineralised, and that follow-up drilling is required to fully test the potential at Mopoke.

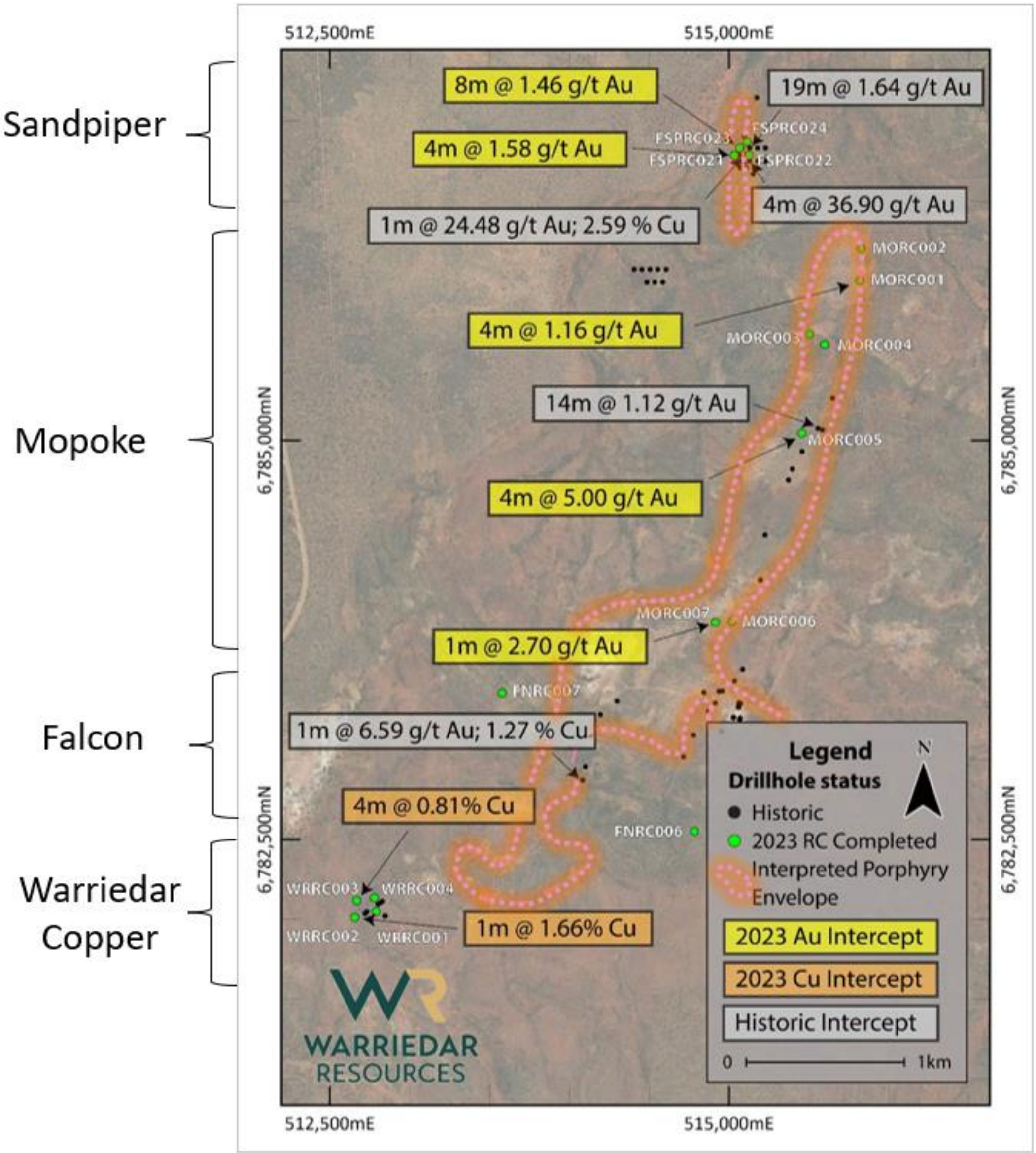


Figure 21: Mopoke trend comparing Warriedar 2023 drilling to previous historic drilling along strike of the interpreted north – south trending porphyry.

Sandpiper

Drilling at Sandpiper was designed to follow-up a multi-phase quartz-monzonite porphyry intrusion that was identified by drilling in 2020 (Figures 17, 20 and 21). The drilling successfully confirmed that the mineralisation is more extensive at shallow depths and along strike. Key results included**:**

- **8m @ 1.46 g/t Au** from 24m **(**FSPRC023)
- **4m @ 1.58 g/t Au** from 25m **(**FSPRC021)

The Sandpiper quartz-monzonite porphyry is covered by a lateritic cap and does not outcrop. Ultrafine (**UFF**) soil sampling data has highlighted the potential for further high-grade porphyry gold mineralisation to the south of the current drilling area, as well as a parallel system to the west (Figure 22).

This soil sampling has extended the gold anomaly a further 500m to the south. These results, together with the initial drilling; has defined a gold anomaly that measures 800m by 350m (Figure 22). This represents a significant target area. Follow up drilling will be suitably prioritised within Warriedar's broader Murchison gold targets pipeline.

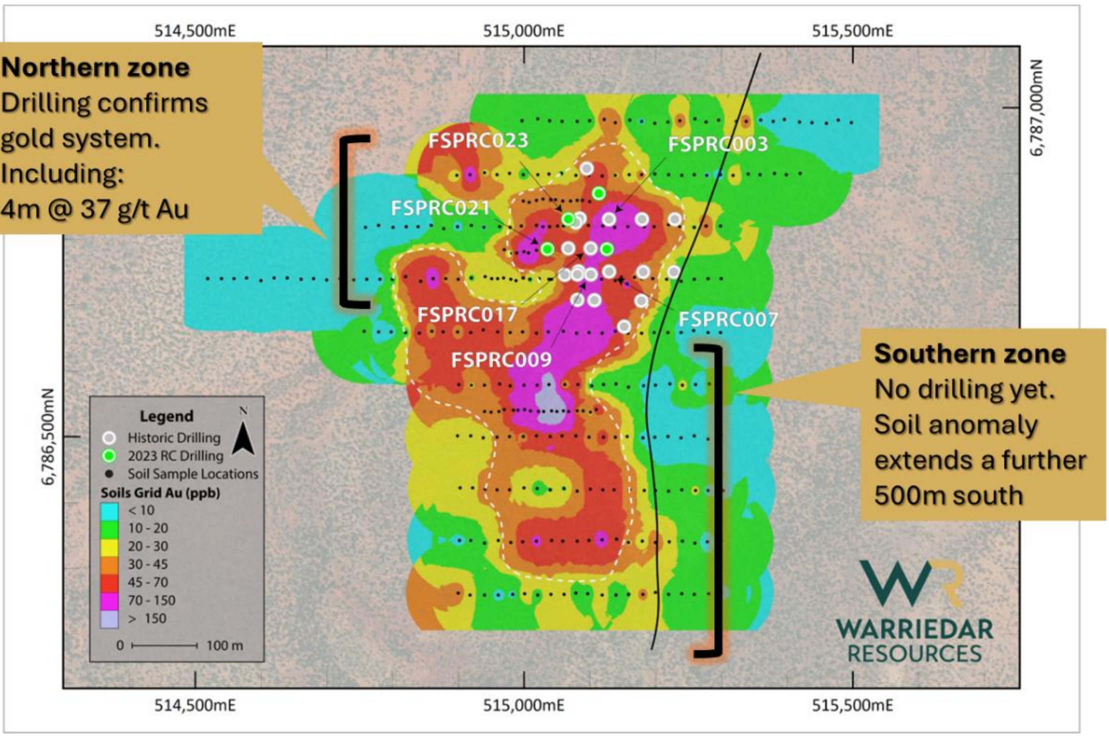


Figure 22: Sandpiper gold-in-soils image highlighting the gold trend extending to the south of the current drilling.

Warriedar Copper prospect

The Warriedar Copper drilling during the period returned Cu-Au-Ag-Mo mineralisation similar to the previously mined Warriedar Copper lode (Figures 20 and 21). Significant intercepts returned included:

- **1m @ 1.66% Cu, 0.22 g/t Au, 102 ppm Mo, 16 g/t Ag** from 34m (WRRC002)
- **4m @ 0.81% Cu, 0.12 g/t Au, 291 ppm Mo, 6 g/t Ag** from 40m (WRRC003)

Previous explorers returned 3m @ 1.33% Cu, 0.41 g/t Au from 109m (Ag not assayed, MWRC0004) and 8m @ 1.0% Cu from 66m (Ag not assayed, MWRC0006).

The recent drilling demonstrates that the area has a higher degree of structural complexity. Additional surface mapping and structural interpretation is planned to increase confidence in the orientation of the high-grade copper bearing lodes before further drilling is undertaken.

The recent drilling also indicates that Cu, Au, Mo and Ag mineralising fluids were driven by the porphyry intrusion system. The Company now interprets the Warriedar Copper prospect as a hydrothermal vent associated with the nearby porphyry system.

Falcon prospect

Two Electromagnetic (**EM**) targets were drilled at the Falcon prospect (see the red EM modelled plates at the Falcon Prospect in Figure 20). In both holes, pyrrhotite was intersected at the modelled depth (+/- 10m) and is believed to be the cause of the EM anomalies.

Significant intercepts from previous drilling at Falcon (between the two EM targets; Figure 20) included 1m @ 1.27% Cu, 6.59 g/t Au, 5 g/t Ag from 99m.

This mineralisation is now believed to be associated with the porphyry system (rather than the conductors identified in the EM data) and is expected to be followed-up as part of a broader porphyry exploration program.

EM conductors within and proximal to the FFIC

The set of base metal targets identified in the 2023 Airborne Electromagnetic (AEM) data, warranting ground follow-up, was finalized by geophysical consultants, Newexco during H1 CY2024. A total of 20 priority 1 & 2 discrete targets were identified (plotted as purple dots in Figure 17).

The EM-35 target was drilled in H2 CY2023 with no economic sulphides intersected. Newexco Exploration (geophysical consultants engaged by Warriedar) believes that the drillhole did not intersect the target and down-hole EM is required to improve the target location. All 20 discrete bedrock conductors within and proximal to the layered intrusive complex, remain untested[19].

[19] ASX Release 13 May 2024

NEVADA

Big Springs Project

Big Springs is a Carlin-type gold deposit located in northern Nevada, one of the world's most prolific gold production provinces. Big Springs is located 20km from the Jerritt Canyon Gold Mine which has produced approximately 10 Moz of gold in 40 years of operation. Figure 23 depicts the location of Big Springs with respect to the major gold deposits and trends in northern Nevada.

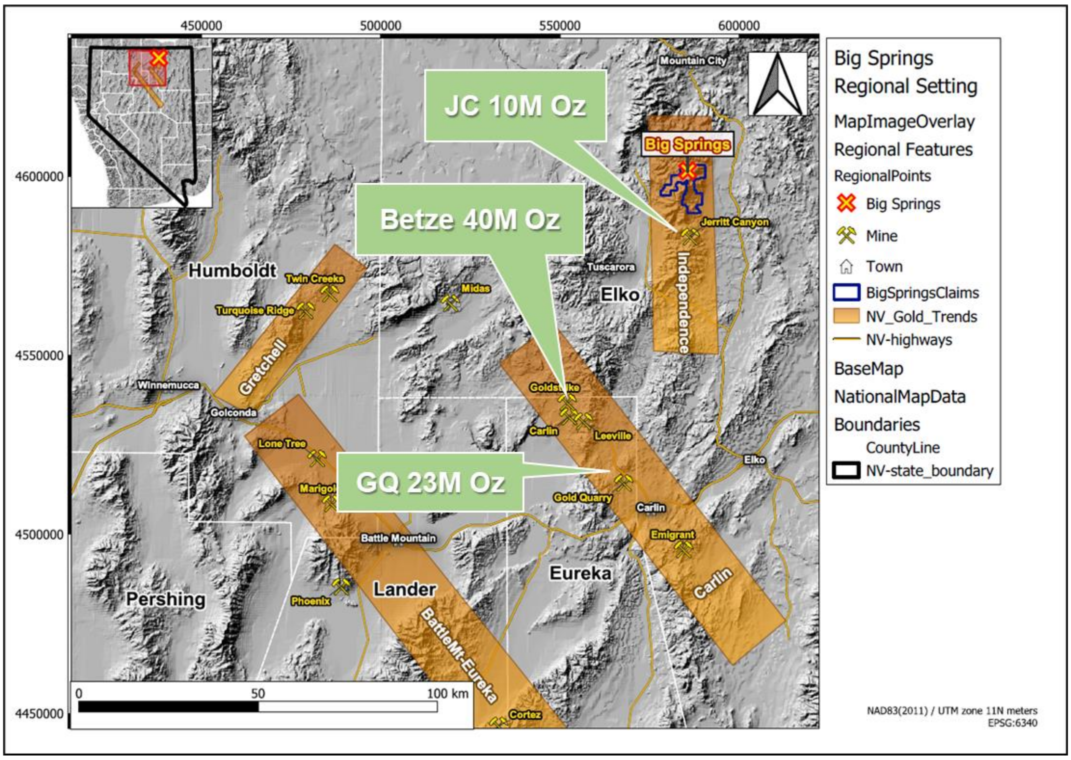


Figure 23: The location of the Big Springs Project in NE Nevada. JC = Jerritt Canyon. Betze = Betze Post deposit, the largest gold deposit in the Carlin trend, ~ 40Moz Au. GQ = the Gold Quarry deposit

The current JORC (2012) MRE for Big Springs is **15.5 Mt @ 2.0 g/t Au for 1.01Moz** contained gold (of which 555 koz at 2.5 g/t Au sits in the Measured and Indicated classifications). The high-grade component of the Resource is **3.0Mt @ 4.2 g/t Au for 413koz** contained gold (2.5 g/t cutoff applied). For further Mineral Resource estimate details, refer to ASX release dated 15 November 2022.

The Big Springs deposit was first mined between 1987 and 1993 at an average grade of ~4.1g/t Au, producing ~386koz Au. The new Mine Plan of Operation (PoO) was approved in 2017 and required the provision of detailed mining engineering and development plans and the satisfactory completion of all environmental studies (prior to granting). The existing Mine PoO allows for drilling and mining within the red 'mining lease' shown in Figure 24. Approximately 80% of the existing Resource is within the mining lease. The current mine plan is a 2-year operation involving open pit and underground mining.

The opportunity at Big Springs is twofold:

1. Immediate Resource growth within the approved Mine permit, initially targeting the high-grade (> 6 g/t) shoots at the North Sammy deposit. Updated MRE would lead onto updated scoping study and updated (optimised) mine plan.

2. Discovery of new economic deposits via drilling well planned (and data supported) targets within the wider Exploration Plan of Operation (permitting currently in progress).

Warriedar's strategy during the reporting period was to allocate capital to drilling the Western Australian Projects. Work at Big Springs involved refining the drill program planned to test the high-grade shoots at North Sammy and progressing the permitting of the wider Exploration Plan of Operation (refer blue polygon in Figure 24).

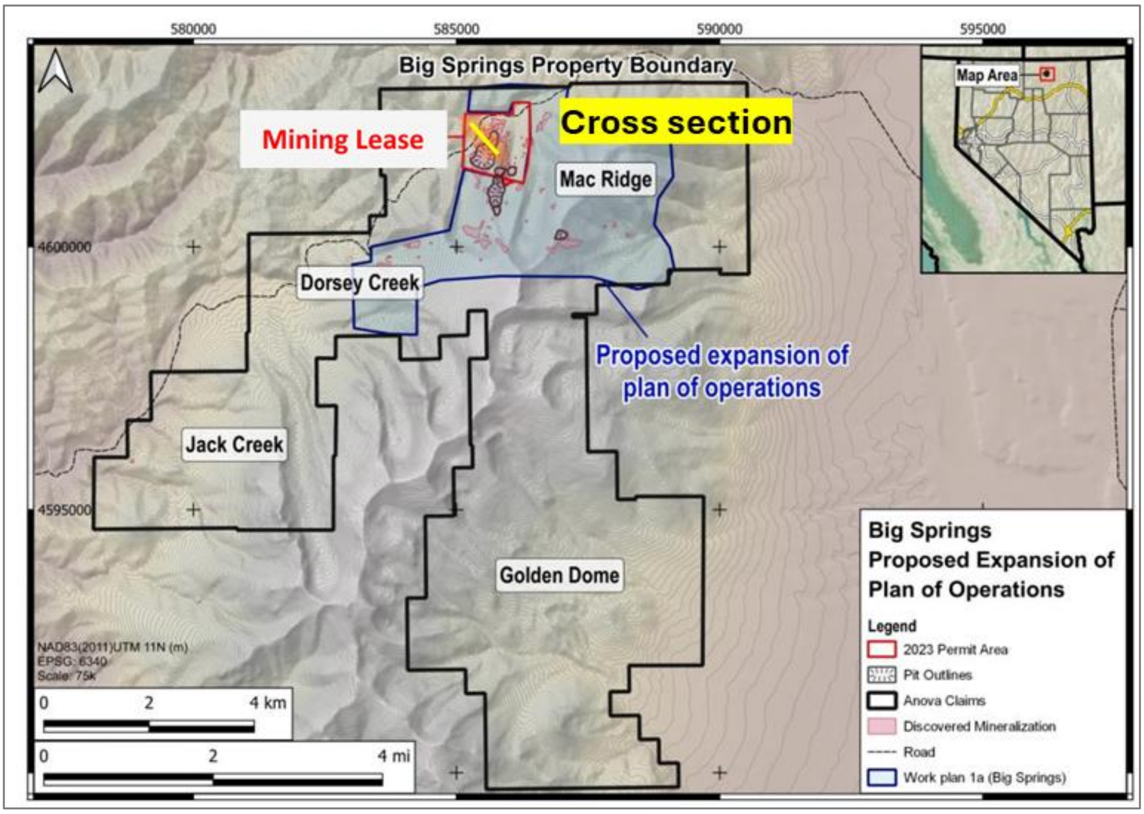


Figure 24: The Big Springs tenure (black polygon) containing the Big Springs Mine permit (Red) and the Exploration Plan of Operation (Blue) under application. The location of the Cross Section through North Sammy in Figure 25 is annotated.

This larger PoO, once granted, will allow drilling to be carried out across a much broader area surrounding the existing Resource. The Company's PoO consultant in Nevada had a constructive meeting with the new staff at the USFS (the United States Forest Service, the regulator) in mid-August 2024, with the next meeting scheduled for early October 2024, at the start of their fiscal year.

Drill programs have been prepared for both the near-mine Resource growth opportunity (targeting high-grade shoots > 6 g/t at North Sammy) and for the broader "Carlin cluster" model, targeting new deposits within the wider PoO under application (refer Figure 26 for a visual explanation). Warriedar remains pragmatic about the path forward for Big Springs – we see incredible growth opportunity that could be realised via a quality strategic partner or via further self-funded drilling.

Big Springs is an existing million-ounce resource, on a permitted ML, with a drill program ready to execute.

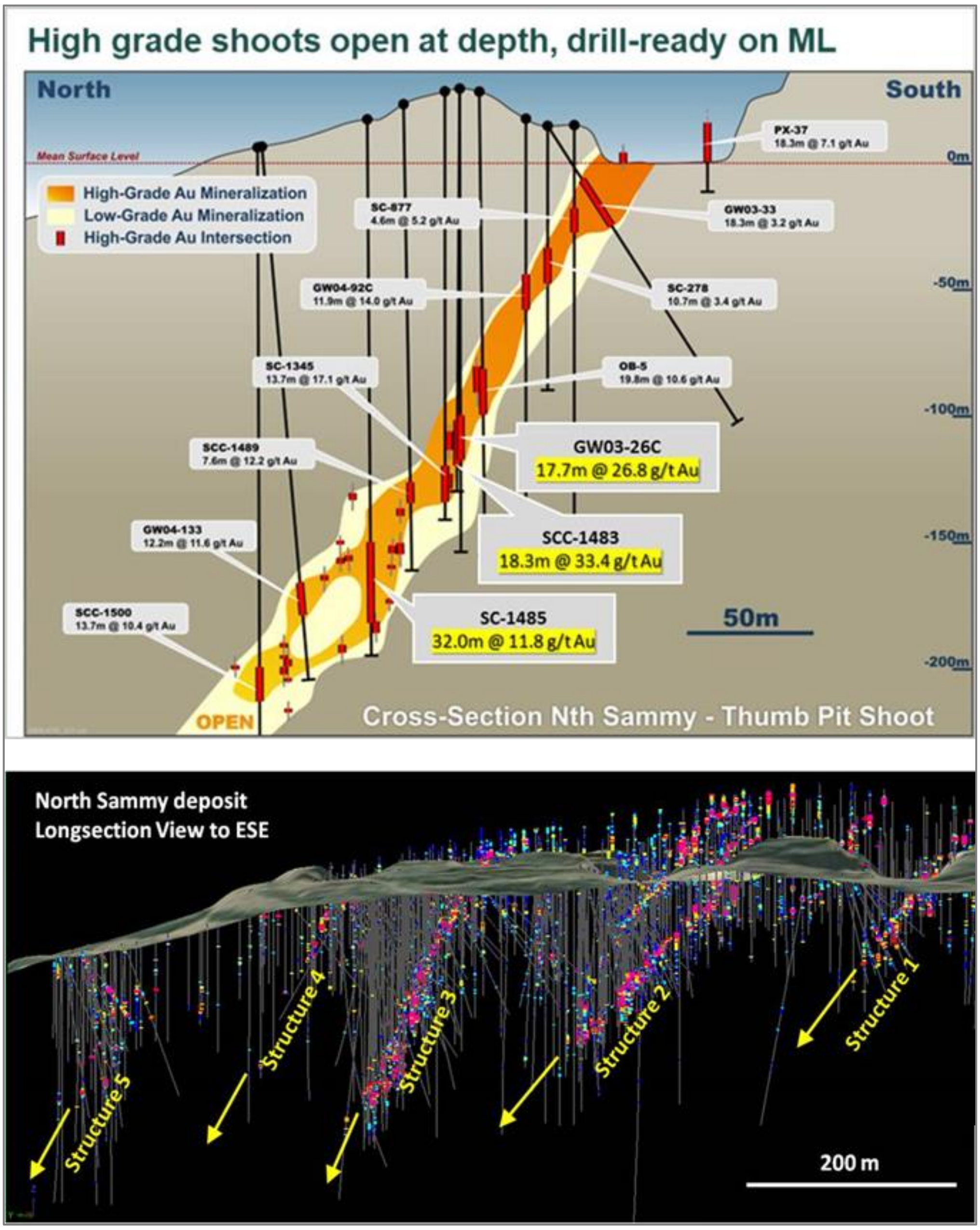


Figure 25: TOP Cross section through the Thumb Pit Shoot at the North Sammy deposit. BOTTOM Long section looking towards the ESE, highlighting the multiple high-grade gold shoots present at the North Sammy deposit.

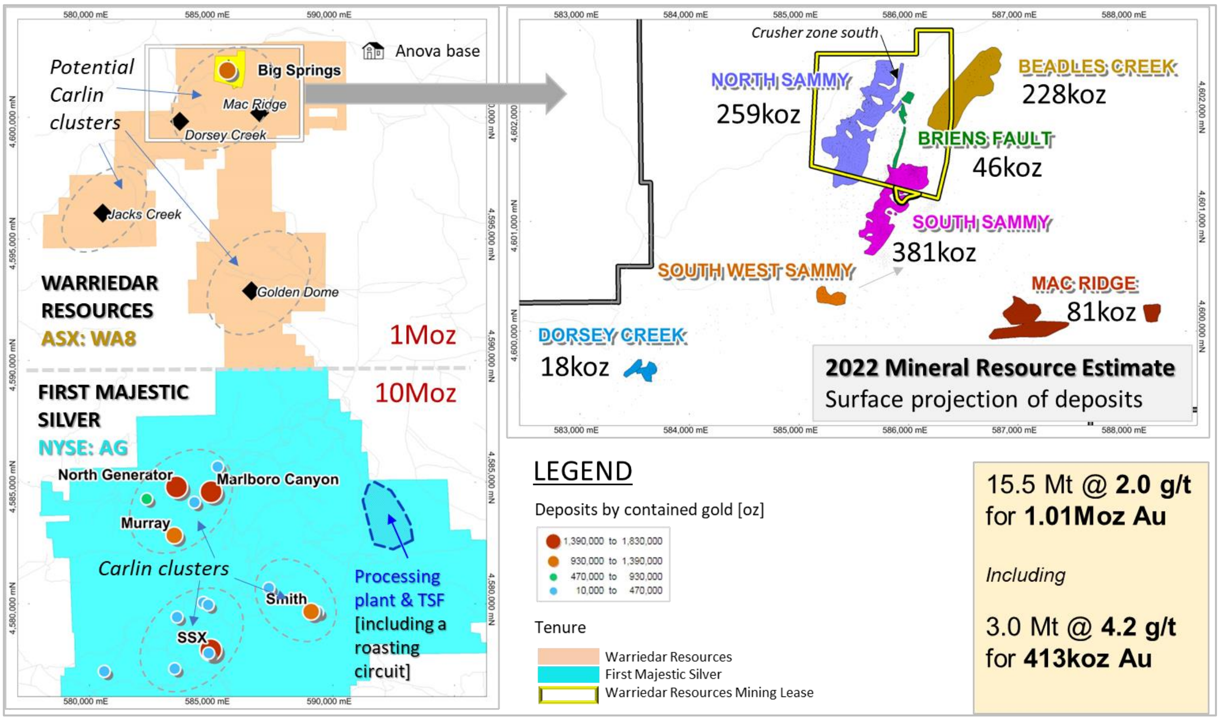


Figure 26: A simplified view of the Big Springs Project in relation to the Carlin gold deposits immediately south at the Jerritt Canyon Mine complex. Note the clusters of existing gold deposits on the First Majestic Silver ground. Warriedar believes these clusters continue to the north, they just haven't been discovered yet due to sparse (almost non-existent) drilling on Warriedar ground outside the Mining Lease.

Corporate

Disposal of accommodation units

On 12 October 2023, the Company entered into an agreement to dispose of accommodation units to SRTM Pty Ltd for A$408,000 (exclusive of GST). Proceeds were received on 16 October 2023.

On 22 November 2023, the Company entered into an agreement to dispose of accommodation units to Brightstar Resources Limited (ASX: BTR) for A$420,000 (exclusive of GST). Proceeds were received on 25 March 2024.

On 23 July 2024, the Company announced that it had signed a binding agreement for the sale of its residual Golden Range camp assets to Fenix Resources Limited (ASX: FEX) for cash consideration of A$2 million.

Under the sale agreement, Warriedar retains the first right of refusal to repurchase the camp should Fenix seek to sell the camp assets to a third party upon the completion of iron ore production from Fenix's proximate Shine Iron Ore Mine.

The agreement provides for Fenix to make rooms and messing in the camp available for Warriedar. Warriedar is also able to construct alternate camp accommodation should mining commence at Warriedar's Golden Range Project while Fenix continues its iron ore mining activities at Shine.

Proceeds from the sale were received on 7 August 2024.

Launch of Investor Hub

On 3 November 2023, Warriedar announced the launch of its new Investor Hub, a dedicated platform for investors to learn more about Warriedar and its latest activities.

The Company encourages investors to sign-up to the Investor Hub to stay up to date with the latest news, access additional investor related resources and interact with the Company by posting questions/feedback through the Q&A function.

Visit the Warriedar Investor Hub here: https://investorhub.warriedarresources.com.au/welcome

Equity raisings

On 6 September 2023, Warriedar announced a placement to raise A$5.5 million through the issue of approximately 78.6 million shares at an issue price of A$0.07 per share. Warriedar's directors applied to participate in the placement for A$300,000, which was subsequently approved at the Company's Annual General Meeting held on 14 November 2023, where all resolutions put to shareholders were approved.

On 25 March 2024, Warriedar announced a two-tranche placement to raise A$6.0 million through the issue of approximately 157.9 million shares at an issue price of A$0.038 per share. The first tranche consisted of 119.1 million fully paid ordinary shares to raise approximately A$4.5 million, which was completed promptly. The second tranche consisted of 38.8 million fully paid ordinary shares to raise approximately A$1.5 million, which also included director participation for approximately A$60,000. The second tranche was approved at a General Meeting held on 16 May 2024 and subsequently completed.

On 30 July 2024, Warriedar announced a placement to raise A$4 million through the issue of approximately 70.7 million shares at an issue price of A$0.057 per share.

Resignation of Non-Executive Director

On 15 January 2024, Mr Mingyan (Joe) Wang resigned from the Warriedar Board due to personal reasons, including a desire to spend more time with his family. Joe was appointed to the Warriedar Board in March 2020 and played a pivotal role in the advancement of Warriedar (and its predecessor company, Anova Metals Limited).

Acquisition of Deferred Assets

On 31 May 2024, Warriedar provided an update on the Deferred Assets arrangement previously announced to the ASX on 28 November 2022.

In February 2023, the Company acquired subsidiary DC Mines Pty Ltd (**DC Mines**). DC Mines had previously acquired the Golden Range and Fields Find Projects from Minjar Gold Pty Ltd (**Minjar**) in 2022. Under the 2022 Asset Sale Agreement between Minjar and DC Mines, completion of the acquisition of four tenements the subject of the acquisition of the Deferred Assets, was deferred pending the satisfaction or waiver of certain conditions precedent related to consents or approvals from third parties.

As at 31 May 2024, the date for satisfaction of the conditions precedent had passed and the Asset Sale Agreement had been terminated with respect to the Deferred Assets.

The Deferred Assets included an existing JORC-compliant MRE of 4.0 Mt at 1.0 g/t Au for 129.8 koz Au (**Mt Mulgine**). The Company's MRE table has been updated to reflect this change.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled by Dr. Amanda Buckingham and Mr. Peng Sha. Both individuals acted as employees of Warriedar in obtaining and reporting on the results, are members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Dr. Buckingham and Mr. Sha consent to the inclusion in this report of the matters based on this information in the form and context in which they appear.

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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 (The JORC Code).

Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Limited and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Ms. Haren consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

For further Mineral Resource estimate details, refer to ASX releases dated 15 and 28 November 2022. Warriedar confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning the estimates in those ASX releases continues to apply and has not materially changed.

Mineral Resources

Golden Range and Fields Find Projects, Western Australia

Golden Range Mineral Resources (JORC 2012) - December 2019												
	Measured			Indicated			Inferred			Total Resources		
Deposit	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au	kt	g/t Au	kOz Au
Austin	-	-	-	222	1.30	9.1	212	1.5	10.1	434	1.4	19.2
Rothschild	-	-	-	-	-	-	693	1.4	31.3	693	1.4	31.3
M1	55	1.80	3.3	131	2.50	10.4	107	4.0	13.7	294	2.9	27.4
Riley	-	-	-	32	3.1	3.2	81	2.4	6.3	113	2.6	9.5
Windinne Well	16	2.33	1.2	636	3.5	71	322	1.9	19.8	975	2.9	91.7
Bugeye	14	1.56	0.7	658	1.2	24.5	646	1.1	22.8	1319	1.1	48.1
Monaco-Sprite	52	1.44	2.4	1481	1.2	57.2	419	1.1	14.2	1954	1.2	74
Mugs Luck-Keronima	68	2.29	5	295	1.6	15	350	1.6	18.5	713	1.7	38.6
Ricciardo (Silverstone)	62	3.01	6	4008	1.6	202.6	4650	1.8	267.5	8720	1.7	475.9
Grand Total	267	2.17	18.6	7466	1.64	393	7480	1.68	404.2	15213	1.67	815.7

Note: Appropriate rounding applied

Big Springs Project, Nevada

Big Springs Mineral Resources (JORC 2012) - November 2022												
	Measured			Indicated			Inferred			TOTAL		
Deposit	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Brien’s Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
Sub-Totals	858	4.7	128.9	6,002	2.2	426.1	8,631	1.7	459.1	15,491	2.0	1,014.1

Note: Appropriate rounding applied

DIRECTORS' REPORT

The Directors present their report together with the financial report of Warriedar Resources Limited ("the Company" or "WA8") and its controlled entities ("Group" or "Consolidated Entity"), for the financial year ended 30 June 2024.

Directors

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

Mr. Mark Connelly, Non-Executive Chairman (appointed 30 November 2022)
Dr. Dianmin Chen, Non-Executive Director (appointed 16 February 2023)
Dr. Amanda Buckingham, Managing Director (appointed 16 September 2022)
Dr. Mingyan Wang, Non-Executive Director (appointed 1 July 2022, resigned 11 January 2024)

Directors and Company Secretary

Mark Connelly | Non-Executive Chairman
Mr Connelly has extensive experience and involvement in gold exploration, discoveries and development, including the merger of Papillon Resources with B2 Gold Corp and the merger of Adamus Resources with Endeavour Mining. He is a member of the Australian Institute of Company Directors, a member of the Australian Institute of Management and a member of the Society of Mining, Metallurgy and Exploration.

Qualifications
Bachelor of Business and Member of Australian Institute of Company Directors.

Other current listed directorships
Tesoro Gold Ltd (appointed 3 June 2024)
Calidus Resources Limited (appointed January 2018)
Omnia Metals Group Limited (appointed May 2021)
BeMetals Corporation (appointed July 2020)
Renegade Exploration Limited (appointed February 2022)
NickelSearch Limited (appointed April 2023)
Alto Metals Limited (appointed October 2022)

Special responsibilities
Chairman

Former listed directorships in the last three years
Chesser Resources Limited (resigned 7 September 2023)
Barton Gold Limited (resigned April 2022)
Oklo Resources Limited (resigned March 2023)

Interests in shares and rights
666,666 ordinary shares
666,666 chair class B performance rights
666,666 chair class C performance rights

Dr. Amanda Buckingham | Managing Director

Dr. Amanda Buckingham is a geophysicist who has been involved in mineral exploration for over 25 years. Amanda co-founded Fathom Geophysics in late 2007, an award winning and industry leading geophysical consulting group based in USA and Australia; that has developed worlds-best technology for targeting under cover. Amanda has extensive exploration experience globally. Her early career involved work as a geoscientist and project manager at majors such as Rio Tinto; as well as listed juniors in both Canada and Australia and several years consulting at SRK. Amanda co-founded Cygnus Metals Limited [ASX: CY5] and Desert Minerals Limited [ASX: DM1]. She is currently a director of several private companies, and a research fellow at the University of Western Australia.

Qualifications

Bachelor of Science and Doctor of Philosophy (Geophysics & Mathematics). Member of Australasian Institute of Mining and Metallurgy.

Other current listed directorships
None

Former listed directorships in the last three years
None

Special responsibilities
n/a

Interests in shares
1,727,444 ordinary shares
1,000,000 class A MD performance rights
1,000,000 class B MD performance rights
1,000,000 class C MD performance rights

Dr Mingyan Wang | Non-Executive Director

Dr. Wang has over 20 years' experience in the mining and resources industry specialising in identifying projects, exploration, management and business development. Dr. Wang was a founding director of Global Lithium Resources Ltd and former Managing Director of ASX listed Abra Mining Ltd. He also held senior management positions in other large mining companies such as China Minmetals Corporation where he was the Project Lead – Geology & Mining in Las Bambas Copper-Gold mine in Peru. Dr. Wang has been in Australia for more than 10 years and has extensive experience in the mining and resources section in Australia, China and Peru.

Qualifications

Doctor of Philosophy, Geology/Earth Science. Associate Member of Australian Institute of Company Directors.

Other current listed directorships
None

Former listed directorships in the last three years
None

Special responsibilities
n/a

Interests in shares and rights
11,692,943 on resignation (11 January 2024)

Dr Dianmin Chen | Non-Executive Director

Dr Chen is a mining engineer with more than 35 years' experience in metal mining. He has held a wide range of roles in mining technical, production and management in Australia, China and Canada. Dr Chen held executive roles with Sino Gold (General Manager), Citic Pacific Mining (Chief Operating Officer), CaNickel (Executive Director and CEO) and Norton Goldfields (Managing Director and CEO) and served as a non-executive Director for a number of publicly listed companies including Kalgoorlie Mining Corporation, Bullabulling Gold Mines, Sherwin Iron, Norton Goldfields, NKWE Platinum and CuDeco Limited.

Qualifications

Bachelor of Engineering in Mining and PhD in Mining Geomechanics. Holds a WA First Class Mine Manager's Certificate of Competency.

Other current listed directorships
Global Lithium Resources (appointed 26 June 2018)

Former listed directorships in the last three years
None

Special responsibilities
n/a

Interests in shares and rights
9,176,928 ordinary shares

Mr David Palumbo | Company Secretary
Mr David Palumbo from Mining Corporate Pty Ltd is a Chartered Accountant and Graduate of the Australian Institute of Company Directors with over fifteen years' experience across company secretarial, corporate advisory and the financial management and reporting of ASX listed companies. Mr Palumbo currently acts as Company Secretary for a number of ASX listed companies and serves on the Board of Krakatoa Resources Limited (ASX: KTA), Albion Resources Limited (ASX: ALB) and Rubix Resources Limited (ASX: RB6).

Principal Activities

The principal activity of the Group is mining and mineral exploration and evaluation in the United States of America and Australia.

Operating Results

The operating loss of the Group attributable to equity holders of the Company for the financial year ended 30 June 2024 amounted to $21,352,720 (2023: $9,879,359).

Significant changes in the state of affairs

In the opinion of the Directors, other than as stated under Review of Operations, and Significant Events After the Balance Date, there were no significant changes in the state of affairs of the Group that occurred during the financial year and subsequent to the financial year end.

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.

Significant events after the balance date

In July 2024, the Group completed a $4,000,000 placement (before costs), issuing approximately 70.7m shares at an issue price of $0.057. Included in the placement is a $1,000,000 credit for services issued by the Group's drilling services provider.

There are no other matters or circumstances that have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Likely developments, expected results and material business risks

Disclosure of information regarding likely developments in the operations of the Group in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Group. Therefore, this information has not been presented in this report.

The Group is engaged in mineral exploration activities which, by their very nature, are speculative. Due to the high-risk nature of the Group's business and the present stage of the various projects, the Board is unable to provide certainty of the expected results of these activities, or that any or all of these likely activities will be achieved. Some of the key risks which the Group is subject to are summarised below.

Exploration and development risks

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Group. As the Group is an exploration company, there can be no assurance that exploration on the Projects, or any other exploration tenure that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited.

The Group, at this time, does not have any identified mineral resources and previous exploration over the areas covered by the Projects is limited. There is no assurance that exploration of the Projects will result in the discovery of an economic ore deposit.

In the event that the Group successfully delineates a resource on any of the Tenements, that resource estimate will be an expression of judgment based on knowledge, experience and industry practice. By their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. If the Group undertakes scoping, pre-feasibility, definitive feasibility and bankable feasibility studies that confirm the economic viability of a Project, there is still no guarantee that the Project will be successfully brought into production as assumed or within the estimated parameters in the study (e.g. operational costs and commodity prices) once production commences.

Land access and compensation

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to gain access to land in Australia. Negotiations with both Native Title parties and land owners/occupiers are generally required before the Group can access land for exploration or mining activities. Any delay in obtaining agreement in respect of compensation due to landholders whose land comprises the Tenements may adversely impact or delay the Group's ability to carry out exploration or mining activities on its Tenements.

Native Title and Aboriginal Heritage

Where Native Title does or may exist over any of the Group's Tenements, the ability of the Group to convert such Tenement or part thereof into a valid mining lease (for example in the event of the Group making a discovery) will be subject to the Group reaching a commercial agreement with the holders of or applicants for Native Title or on the Group obtaining a determination from the National Native Title Tribunal that the mining lease be granted in the absence of such an agreement. The negotiation of such a commercial agreement or proceedings in the courts could materially delay the grant of such a mining lease and substantially add to the Group's costs; failure to reach such an agreement could result in the Group being unable to obtain a mining lease.

Irrespective of whether Native Title exists on the relevant areas, in order to conduct exploration activities on the Tenements, the Group will usually need to undertake clearance activities in conjunction with the appropriate Aboriginal parties, anthropologists and archaeologists to ascertain whether any sites of significance to Aboriginal parties exist in the relevant areas. Undertaking and completing such site clearance procedures can cause delays to the implementation of exploration activities. Delays in completing such clearance activities can impede or prevent the Group from satisfying the minimum expenditure conditions on the relevant Tenements, with the result that the Group may in some instances need to seek whole or partial exemptions from expenditure under the relevant Mining Act in order to keep the relevant Tenements in good standing. There is no certainty that such exemptions will be granted in all instances.

Where such significant sites do exist, the Group's ability to conduct exploration on those areas may be subject to obtaining relevant consents under the Aboriginal Heritage laws.

Title and tenure

Interests in tenements are held in Western Australia and Nevada, USA. The Group is subject to the Mining Act of each state, and has an obligation to meet the conditions that apply to the granted Tenements, including payment of rent and prescribed annual expenditure commitments.

Exploration licences are subject to annual review and periodic renewal. The renewal of the term of a granted exploration licence is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the licences comprising the Group's Projects. While it is the Group's intention to satisfy the conditions that apply to the Tenements, there can be no guarantees that, in the future, the Tenements that are subject to renewal will be renewed or that minimum expenditure and other conditions that apply to the Tenements will be satisfied.

Changes in Government Policy

Adverse changes in Federal, state government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Group. It is possible that the current system of exploration and mine permitting in Western Australia and Nevada, USA may change, resulting in impairment of rights and possibly, expropriation of the Group's properties without adequate compensation.

New projects and acquisitions

The Group intends to actively pursue and assess new business opportunities in the resources sector. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation.

The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence.
There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on the Group. Notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.

Additional requirements for capital

Additional funding may be required if exploration costs exceed the Group's estimates and will be required once those funds are depleted. To effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur, additional equity or other finance may be required. The Company may seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements, royalty streaming or other means, in future.

Failure to obtain sufficient financing for the Group's activities may result in delay and indefinite postponement of exploration, development or production on the Group's properties or even loss of a property interest. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Group and might involve substantial dilution to shareholders.

Safety

Safety is a fundamental risk for any mineral exploration and production company in regards to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Group and substantial losses to the Group due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Group.

Insurance and uninsured risks

Although the Group maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and the Group may decide not to insure against certain risks because of high premiums or other reasons.

Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Group depends substantially on its senior management and its key personnel. There can be no assurance that there will be no detrimental effect on the Group if one or more of these key employees cease their employment or other roles in the Group.

Environmental regulation

The Group holds various exploration licences to regulate its exploration activities in Australia. These licences include conditions and regulation with respect to the rehabilitation of areas disturbed during the course of its activities. However, the Board believes that the Group has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Group.

Directors' meetings

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Director were as follows:

	Board of Directors	
	Present	Held
Mark Connelly	4	4
Dianmin Chen	4	4
Mingyan Wang	1	2
Amanda Buckingham	4	4

Interests in the shares and performance rights of the Company

At the date of this report, shares and performance rights held by Directors of the Company are as follows:

	Shares	Performance Rights[1]
Mark Connelly	666,666	1,333,334
Dianmin Chen	9,176,928	-
Amanda Buckingham	1,727,444	3,000,000
	11,571,038	4,333,334

Unissued shares under option or rights

At the date of this report unissued ordinary shares or interests of the Company under option or rights are:

Class	Number	Grant date	Expiry date	Exercise price (cents)
Performance rights	1,500,000	11-May-21	11-May-27	n/a
Performance rights	333,333	17-Nov-22	17-Nov-24	n/a
Performance rights	333,333	17-Nov-22	17-Nov-25	n/a
Performance rights	500,000	17-Nov-22	17-Nov-24	n/a
Performance rights	500,000	17-Nov-22	17-Nov-25	n/a
Performance rights	1,000,000	30-Nov-22	30-Nov-25	n/a
Performance rights	1,000,000	30-Nov-22	30-Nov-25	n/a
Performance rights	1,000,000	30-Nov-22	30-Nov-26	n/a
Performance rights	250,000	15-Feb-23	31-Dec-24	1.6
Performance rights	125,000	15-Feb-23	30-Sep-24	1.6
Performance rights	125,000	15-Feb-23	30-Sep-25	1.6
Performance rights	500,000	07-Mar-23	07-Mar-26	n/a
Performance rights	500,000	07-Mar-23	07-Mar-25	n/a
Performance rights	500,000	07-Mar-23	07-Mar-26	n/a
Performance rights	250,000	17-Mar-23	25-Mar-26	n/a
Performance rights	250,000	17-Mar-23	25-Mar-26	n/a
Performance rights	500,000	24-Mar-23	25-Mar-26	n/a
Performance rights	500,000	24-Mar-23	25-Mar-26	n/a
Performance rights	500,000	13-Mar-23	25-Mar-26	n/a
Performance rights	500,000	13-Mar-23	25-Mar-26	n/a
Performance rights	1,000,000	11-May-21	11-May-27	n/a
Performance rights	1,500,000	11-May-21	11-May-27	n/a
Performance rights	666,666	10-Nov-22	30-Nov-24	n/a
Performance rights	666,666	10-Nov-22	30-Nov-25	n/a
Unlisted options	5,000,000	8-Nov-23	31-Aug-26	10.5
Performance rights	750,000	1-Sep-23	30-Sep-24	n/a
Performance rights	750,000	1-Sep-23	30-Sep-25	n/a
	20,999,998			

Indemnification and insurance of Directors and Officers of the Company

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they be may be held personally liable, except when there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Non-Audit Services

Details of amounts paid or payable to the auditor for audit services provided during the year are outlined in note 27 to the financial statements. No amounts were paid to the auditors for any non-audit services.

Auditor Independence

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 54 and forms part of this Directors' report for the year ended 30 June 2024.

Corporate Governance Statement

The Company's Corporate Governance Statement for the year ended 30 June 2024 can be accessed from the Company's website at: https://www.warriedarresources.com.au/corporate-governance/

Proceedings on behalf of the Company

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

Remuneration Report – Audited

This Remuneration Report outlines the remuneration arrangements which were in place during the year and remain in place as at the date of this report, for the Directors and key management personnel of Warriedar Resources Limited. The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001.

Key management personnel details

Mr. Mark Connelly (appointed 30 November 2022)
Dr. Dianmin Chen (appointed 16 February 2023)
Dr. Amanda Buckingham, Managing Director (appointed 16 September 2022)
Dr. Mingyan Wang, Non-Executive Director (appointed 1 July 2022, resigned 11 January 2024)
Mr. Graeme Morissey, Chief Financial Officer (appointed 7 March 2023)

Principles of compensation

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders and conforms with market practice for delivery of reward. The Board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation;
- transparency; and
- capital management.

The Group has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the organisation.

Alignment to shareholders' interests:

- has economic profit as a core component of plan design;
- focuses on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracts and retains high calibre executives.

Alignment to programme participants' interests:

- rewards capability and experience;
- reflects competitive reward for contribution to growth in shareholder wealth;
- provides a clear structure for earning rewards; and
- provides recognition for contribution.

The framework provides a mix of fixed and variable pay, and a blend of short and long-term incentives. As executives gain seniority with the group, the balance of this mix shifts to a higher proportion of "at risk" rewards. Currently no remuneration consultants are used by the Company in formulating remuneration policies.

Overview of Company Performance

The table below sets out information about the Group's earnings and movements in shareholder wealth for the past five years up to and including the current financial year.

	2024	2023	2022	2021	2020
(Loss)/profit for the year ($)	(21,352,720)	(9,879,359)	(3,649,410)	(4,176,968)	2,770,866
Share price at end of year ($)	0.054	0.081	0.090	0.200	0.240
Basic (loss) earnings per share (cents)	(3.90)	(3.61)	(3.46)	(3.00)	3.76

Role of the Remuneration Committee

Due to the size of the Board, the role of the Remuneration Committee is performed by the Board. It is primarily responsible for making recommendations on:

- Non-Executive Director fees;
- remuneration levels of Executive Directors and other key management personnel;
- the over-arching executive remuneration framework and operation of the incentive plan; and
- key performance indicators and performance hurdles for the executive team.

Their objective is to ensure that remuneration policies and structures are fair and competitive and aligned with the long-term interests of the Company. The Corporate Governance Statement provides further information on the role of the Board.

Non-Executive Directors' remuneration

The Company's Non-Executive Directors receive fees (including statutory superannuation) for their services and the reimbursement of reasonable expenses. The fees paid to the Company's non-executive Directors reflect the demands on, and responsibilities of these Directors. They do not receive any retirement benefits (other than compulsory superannuation). The Board decides annually the level of fees to be paid to non-Executive Directors with reference to market standards.

Non-Executive Directors may also receive share options where this is considered appropriate by the Board as a whole and with regard to the stage of the Company's development. Such options vest across the life of the option and are primarily designed to provide an incentive to non-Executive Directors to remain with the Company. The Non-Executive Directors' fee pool limit is $300,000 per annum.

Executive pay

An executive's total remuneration comprises the following two components:

- base pay and benefits, including superannuation; and
- equity (being share options granted at the discretion of the Board and ordinary shares issued under the Company's Long-Term Incentive Scheme).

Base pay

Base pay is structured as a total employment cost package which may be delivered as a combination of cash and prescribed non-financial benefits at the executive's discretion. Executives are offered a competitive base pay that comprises the fixed component of pay and rewards. Base pay for executives is reviewed annually to ensure the executive's pay is competitive with the market. An executive's pay is also reviewed on promotion. There is no guaranteed base pay increases included in any executives' contract.

Short-term incentives

Short-term incentives are provided to executives to align remuneration with annual goals and incentivise the achievement of significant milestones in a short period of time.

During the period, a short-term cash incentive to a maximum of $48,000 was issued to the Company's Managing Director, Amanda Buckingham, with the following terms and performance hurdles:

Performance Hurdle	Percentage of STI	Amount At Risk	Grant Date	Vesting Date	Condition Satisfied?	Amount Earned
Complete a sale transaction involving the Big Springs project.	33.33%	$16,000	1 July 2023	30 June 2024	No	$-
Binding sale agreement for the Big Springs project with a total consideration of at least $22M and up to $35M. The performance hurdle is on a sliding scale (ie. if the total sale value is $28.5M, the consultant is awarded 2.5% of the 5%). This hurdle is mutually exclusive from the previous hurdle (ie. sale can be achieved post 31 March 2024 and this hurdle can be achieved).	33.33%	$16,000	1 July 2023	30 June 2024	No	$-
Attendance (booth and/or presentation) at conferences throughout Australia between the period 1 July 2023 – 30 June 2024 to continue to promote the company.	33.33%	$16,000	1 July 2023	30 June 2024	Yes	$16,000
Total		**$48,000**				**$16,000**

Long-term incentives

Long-term incentives are provided to certain Non-Executive Directors and executives under the Company's Share Option Plan and the Company's Long Term Incentive Scheme.

Share trading policy

The trading of shares issued to participants under the Company's employee option plan is subject to, and conditional upon, compliance with the Company's employee share trading policy. Executives are prohibited from entering into and hedging arrangements over unvested options under the Company's employee option plan. The Company would consider a breach of this policy as gross misconduct which may lead to disciplinary action and potential dismissal.

Service contracts

The Company had Service Agreements in place with the following executives during the year. Details of the agreements are listed below:

Name	Term of Agreement	Base Fees / Salary	Termination Benefit	Short-Term Incentives	Change of Control Clause	Long-Term Incentives
Amanda Buckingham	Commenced 1 July 2023	$320,000	1 month's written notice	$48,000	-	-
Graeme Morissey	Commenced 7 March 2023, ended 23 October 2023	$226,000[3]	2 months' written notice & 30% of salary pay out	-	30% of salary	750,000 performance rights
	Commenced 23 October 2023	125,000[3,5]	2 months' written notice & 30% of salary pay out	-	30% of salary	-
Mingyan Wang	Commenced 14 February 2023[4]	$83,200[3]	-	-	-	-

[1]the base fee is for a minimum 10 days per month of service. In addition to the base fee, Dr. Buckingham earns $1,500 for every day of additional service provided. The base fee does not attract superannuation.
[3]exclusive of superannuation.
[4]commencement date is when this executive joined the consolidated group on acquisition of a subsidiary of which he acted as executive director during the period.
[5]Graeme Morissey's role was reduced to part-time effective 23 October 2023.

Letters of Appointment

The Company had Letters of Appointment in place with the following non-executive directors during the year. Details of the agreements are listed below:

Name	Term of Appointment	Annual Director Fee	Long-term Incentives
Mingyan Wang	Commenced 1 July 2022	$50,000	-
Dianmin Chen	Commenced 16 February 2023	$50,000	-
Mark Connelly	Commenced 30 November 2022	$70,000[1]	-

1 Amount includes superannuation

Director and Key Management Personnel remuneration

Details of the remuneration of the Directors and other key management personnel of the Group (as defined in AASB 124 Related Party Disclosures) are set out in the following tables.

<u>Details of remuneration</u>

The following tables set out remuneration paid to Directors and other key management personnel of the Consolidated Entity during the year.

	Short-term employee benefits			Post-employment			
	Salary & fees	Cash STIs	Annual Leave	Superannuation	Share based payments – Performance Rights	Total	Performance Related
2024	**$**	**$**	**$**	**$**	**$**	**$**	**%**
Mark Connelly	63,500	-	-	6,985	108,663	179,148	-
Dianmin Chen	50,004	-	-	-	-	50,004	-
Edward Rigg	-	-	-	-	-	-	-
Mingyan Wang	34,511	-	-	528	-	35,039	-
Graeme Morissey	161,447	-	-	8,247	44,906	214,600	21%
Amanda Buckingham	320,000	16,000	-	-	103,225	439,225	27%
Total	**629,462**	**16,000**	**-**	**15,760**	**256,794**	**918,016**	

	Short-term employee benefits			Post-employment		Total	Performance Related
	Salary & fees	Cash STIs	Annual Leave	Superannuation	Share based payments – Performance Rights		
2023	**$**	**$**	**$**	**$**	**$**	**$**	**%**
Mark Connelly	36,815	-	-	3,866	112,517	153,198	-
Dianmin Chen	18,752	-	-	-	-	18,752	-
Edward Rigg	25,000	-		-	-	25,000	-
Mingyan Wang	148,505	-	25,455	13,283	-	187,243	-
Graeme Morissey	71,566	-	4,865	7,514	12,667	96,612	13%
Amanda Buckingham	302,750	60,000	-	-	85,109	447,859	32%
Total	**603,388**	**60,000**	**30,320**	**24,663**	**210,293**	**928,664**	

Note: amounts reported as share-based payments remuneration are equivalent to the accounting expense related to performance rights issued in previous periods. In the 30 June 2024 period, there was no grant of performance rights to key management personnel. Aside from Mr Connelly's Performance Rights as shown below, none of the performance rights vested during 30 June 2024 for key management personnel.

Voting and comments made at the Company's 2023 Annual General Meeting

The Company received 99.22% of "yes" votes on its remuneration report for the 2023 financial year. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

Key management personnel share holdings

Shares	Balance at 1 July 2023	Exercise of Performance Right	Purchased / (sold)	Balance on resignation	Balance at 30 June 2024
Mingyan Wang	8,835,800	-	2,857,143	(11,692,943)	-
Amanda Buckingham	250,000	-	1,477,444	-	1,727,444
Dianmin Chen	7,146,853	-	2,030,075	-	9,176,928
Mark Connelly	-	666,666	-	-	666,666
Graeme Morissey	-	-	-	-	-

Key management personnel performance rights

The following instruments, when vested and exercised, entitle the individual to one fully-paid ordinary share in the share capital of the Company.

Performance Rights	Grant date	Vesting date	Exercise Price	Fair value per right	Total fair value	Balance at 1 July 2023[1]	Issued during the year[1]	Forfeited or exercised during the year	Balance at 30 June 2024
Mingyan Wang									
T1	26/11/2020	31/07/2023	$ nil	$0.26	$325,000	1,250,000	-	(1,250,000)[4]	-
T2	26/11/2020	31/07/2023	$ nil	$0.26	$325,000	1,250,000	-	(1,250,000)[4]	-
DCM Tranche 1 [2]	14/02/2023	31/12/2023	$0.016	$0.145	$271,875	1,875,000	-	(1,875,000)[3]	-
DCM Tranche 2 [2]	14/02/2023	31/12/2023	$0.016	$0.175	$328,125	1,875,000	-	(1,875,000)[3]	-
Amanda Buckingham									
MD Class A	30/11/2022	30/11/2025	$ nil	$0.14	$140,000	1,000,000	-	-	1,000,000
MD Class B	30/11/2022	30/11/2025	$ nil	$0.15	$150,000	1,000,000	-	-	1,000,000
MD Class C	30/11/2022	30/11/2025	$ nil	$0.15	$150,000	1,000,000	-	-	1,000,000
Mark Connelly									
NED Chair Class A	31/10/2022	30/11/2023	$ nil	$0.16	$106,667	666,666	-	(666,666)[1]	-
NED Chair Class B	31/10/2022	30/11/2024	$ nil	$0.16	$106,667	666,666	-	-	666,666
NED Chair Class C	31/10/2022	30/11/2025	$ nil	$0.16	$106,667	666,666	-	-	666,666
Graeme Morissey									
CFO Class A	07/03/2023	07/03/2026	$ nil	$0.14	$35,000	250,000	-	-	250,000
CFO Class B	07/03/2023	07/03/2025	$ nil	$0.16	$40,000	250,000	-	-	250,000
CFO Class C	07/03/2023	07/03/2026	$ nil	$0.16	$40,000	250,000	-	-	250,000
Dianmin Chen									
DCM Tranche 1 [2]	14/02/2023	31/12/2023	$0.016	$0.145	$271,875	1,875,000	-	(1,875,000)[3]	-
DCM Tranche 2 [2]	14/02/2023	31/12/2023	$0.016	$0.175	$328,125	1,875,000	-	(1,875,000)[3]	-
						15,749,998	-	(10,666,666)	5,083,332

[1] Exercised on 4 December 2023

[2] The DCM performance right tranches pertain to rights issued as consideration for the Company's acquisition of DC Mines Pty Ltd as described further under the section *Acquisition of DC Mines Pty Ltd* on page 66.

[3] Forfeited on 31 December 2023

[4] Lapsed on 31 July 2023

Performance Rights Hurdles

Tranche	Performance Hurdle
T1	Remain continuously employed by the Company until 31 July 2021, and the Company's share price closing above $0.30 per share for 10 consecutive trading days prior to 31 July 2023.
T2	The Company announcing a 1.5Moz JORC compliant resource at the Big Springs Project on or prior to 31 July 2023.
DCM Tranche 1	The Company's shares trade on ASX at a volume weighted average price (VWAP) of at least $0.20 per share, calculated over any continuous twenty (20) day trading period, prior to 31 December 2023. The recipient is not required to be continuously employed or operating under a consulting agreement on the date the hurdle is achieved.
DCM Tranche 2	The Company achieving a JORC compliant mineral resource of greater than or equal to 1.2 million ounces of contained gold at the Golden Range and Fields' Find Projects and completing a study by 31 December 2023 to modify the Golden Range processing plant to enable processing of fresh rock mineralisation. The recipient is not required to be continuously employed or operating under a consulting agreement on the date the hurdle is achieved.
MD Class A	Within 3 years of grant date, the share price closing at $0.30 per share for 10 consecutive trading days.
MD Class B	JORC resource or National Instrument 43-101 increase of 1.5Moz has been achieved at the Company's Big Springs Project in Nevada and where such resource is established within 3 years from the granting of the expanded plan of operation.
MD Class C	JORC resource increase of 250Koz (gold equivalent) at a gold project located in Western Australia within 3 years of grant date.
NED Chair Class A	Remain a director of the Company 1 year after the grant date.
NED Chair Class B	Remain a director of the Company 2 years after the grant date.
NED Chair Class C	Remain a director of the Company 3 years after the grant date.
CFO Class A	Within 3 years of grant date, the share price closing at $0.30 per share for 10 consecutive trading days.
CFO Class B	JORC resource increase of 500Koz (gold equivalent) at a gold project located in Western Australia within 2 years of grant date.
CFO Class C	JORC resource increase of 1,000Koz (gold equivalent) at a gold project located in Western Australia within 3 years of grant date.

Unless otherwise stated, all hurdles can only be met where the consultant or employee remains continuously employed or operating under their consulting agreement on the date that the hurdle is achieved.

Loans to key management personnel

There were no loans made to key management personnel during the year ended 30 June 2024 (2023: nil).

Other transactions with key management personnel

The terms and conditions of the transactions with key management personnel and their related entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis. The following transactions occurred with parties related to key management personnel:

Argonaut PCF Ltd

Argonaut PCF Ltd ("Argonaut") is a corporate advisory firm that provides general corporate advisory, stockbroking and research. Warriedar Director Edward Rigg (resigned 30 November 2022) has an equity interest in the firm.

Argonaut ceased to be a related party upon the resignation of Edward Rigg in financial year 2023. They provided the following services whilst considered a related party in financial year 2023 and the Company recorded the following expenses and other charges related to those services:

	2024 $	2023 $
Charges under corporate advisory retainer and recorded as Corporate Consulting expense in profit or loss	-	80,000
Charges related to assistance with capital raising activity and recorded against Issued Capital in Equity	-	492,000
	-	572,000

Assets and liabilities as at period end arising from the above transactions:

	2024 $	2023 $
Trade payables and accruals	-	10,000

Acquisition of DC Mines Pty Ltd

The Company acquired 100% of the shareholding in DC Mines Pty Ltd ("DC Mines") on 14 February 2023. On the date of acquisition, shareholders and employees of DC Mines held performance rights over DC Mines' ordinary shares. Under the sale agreement with Warriedar, those individuals received 1.25 performance rights over Warriedar ordinary shares for every performance right held over DC Mines' ordinary shares. The following performance rights were received by related parties in their capacity as the vendors of DC Mines:

Recipient	Tranche #	Number of Performance Rights	Grant Date	Vesting Date	Exercise Price	Fair Value per Right	Total Fair Value
Argonaut	1	3,125,000	14/02/2023	31/12/2023	$0.016	$0.145	$453,125
Argonaut	2	3,125,000	14/02/2023	31/12/2023	$0.016	$0.175	$546,875
Dianmin Chen	1	1,875,000	14/02/2023	31/12/2023	$0.016	$0.145	$271,875
Dianmin Chen	2	1,875,000	14/02/2023	31/12/2023	$0.016	$0.175	$328,125
Mingyan Wang	1	1,875,000	14/02/2023	31/12/2023	$0.016	$0.145	$271,875
Mingyan Wang	2	1,875,000	14/02/2023	31/12/2023	$0.016	$0.175	$328,125

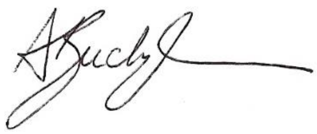
The performance hurdles for each tranche are as follows:

> **Tranche 1:** The Company's shares trade on ASX at a volume weighted average price (VWAP) of at least $0.20 per share, calculated over any continuous twenty (20) day trading period, prior to 31 December 2023.
>
> **Tranche 2:** The Company achieving a JORC compliant mineral resource of greater than or equal to 1.2 million ounces of contained gold at the Golden Range and Fields' Find Projects and completing a study by 31 December 2023 to modify the Golden Range processing plant to enable processing of fresh rock mineralisation.

There is no service condition attaching to any of the above performance rights.

This is the end of the audited remuneration report.

On behalf of the Board



Amanda Buckingham
Managing Director
Dated at Perth on 30 September 2024

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Warriedar Resources Limited for the year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

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

Perth, Western Australia
30 September 2024

L Di Giallonardo
Partner

FINANCIAL REPORT

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	2024 $	2023 $
Revenue	2	258,560	126,569
Interest income		52,719	65,423
		311,279	191,992
Director and employee benefits expense		(2,612,484)	(2,010,244)
Exploration expensed as incurred		(6,277,757)	(6,522,482)
Depreciation expense	10,18	(327,009)	(135,266)
Administration and corporate expenses		(1,340,047)	(1,310,998)
Share-based payments expense	16	(557,152)	(410,462)
(Loss)/gain on revaluation of investments in securities	9	(133,437)	523,706
Foreign exchange gains		(3,473)	13,739
Finance costs		(658,071)	(192,971)
Loss on disposal of assets held for sale	10,19	(266,127)	(26,373)
Impairment of property, plant and equipment	10	(9,488,442)	-
Loss before income tax		(21,352,720)	(9,879,359)
Income tax benefit	5	-	-
Loss for the year		(21,352,720)	(9,879,359)
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange differences of foreign operations		51,803	283,229
Total comprehensive loss for the year		(21,300,917)	(9,596,130)
Loss per share:			
Basic and diluted (cents per share)	4	(3.90)	(3.61)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

	Note	2024 $	2023 $
Assets			
Current Assets			
Cash and cash equivalents	7	3,501,453	5,645,472
Trade and other receivables	8(a)	270,478	343,285
Prepayments	8(b)	984,131	45,669
Investments in securities	9	366,563	500,000
Assets held for sale	19	1,049,607	241,617
Total current assets		6,172,232	6,776,043
Non-current Assets			
Other financial assets	9	584,824	587,314
Plant and equipment	10	459,750	12,223,341
Right of use asset	18	368,728	433,684
Exploration and evaluation assets	11	65,370,594	65,498,230
Total non-current assets		66,783,896	78,742,569
Total assets		72,956,128	85,518,612
Liabilities			
Current Liabilities			
Trade creditors and other payables	12	1,494,784	2,014,005
Lease liabilities	18	55,514	48,832
Deferred consideration	20	-	1,855,232
Stamp duty liabilities	21	3,209,609	2,075,396
Total current liabilities		4,759,907	5,993,465
Non-current Liabilities			
Rehabilitation and restoration provision	13	14,566,262	14,033,204
Lease liability	18	345,400	400,914
Stamp duty liabilities	21	-	2,060,000
Total non-current liabilities		14,911,662	16,494,118
Total liabilities		19,671,569	22,487,583
Net assets		53,284,559	63,031,029
Equity			
Issued capital	14	131,830,065	120,944,353
Reserves	15	8,554,053	7,833,515
Accumulated losses		(87,099,559)	(65,746,839)
Total equity attributable to shareholders of the Group		53,284,559	63,031,029

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes

Consolidated Statement of Changes in Equity

	Notes	Issued capital $	Foreign currency translation reserve $	Share-based payments reserve $	Accumulated losses $	Total equity $
Balance as at 1 July 2023		120,944,353	2,947,958	4,885,557	(65,746,839)	63,031,029
Loss for the year		-	-	-	(21,352,720)	(21,352,720)
Other comprehensive income	15	-	51,803	-	-	51,803
Total comprehensive loss for the year		-	51,803	-	(21,352,720)	(21,300,917)
Share issue net of issue costs	14	10,777,295	-	220,000	-	10,997,295
Share issue to acquire exploration and evaluation assets	11	-	-	-	-	-
Share issue to acquire subsidiary	3	-	-	-	-	-
Performance rights issue to acquire subsidiary	3	-	-	-	-	-
Exercise of performance rights	14	108,417	-	(108,417)	-	-
Recognition/(Reversal) of share-based payments	16	-	-	557,152	-	557,152
Balance at 30 June 2024		131,830,065	2,999,761	5,554,292	(87,099,559)	53,284,559

	Notes	Issued capital $	Foreign currency translation reserve $	Share-based payments reserve $	Accumulated losses $	Total equity $
Balance as at 1 July 2022		68,186,353	2,664,729	1,062,595	(55,867,480)	16,046,197
Loss for the year		-	-	-	(9,879,359)	(9,879,359)
Other comprehensive income	15	-	283,229	-	-	283,229
Total comprehensive loss for the year		-	283,229	-	(9,879,359)	(9,596,130)
Share issue net of issue costs	14	8,508,000	-	-	-	8,508,000
Share issue to acquire exploration and evaluation assets	11	1,500,000	-	-	-	1,500,000
Share issue to acquire subsidiary	3	42,750,000	-	-	-	42,750,000
Performance rights issue to acquire subsidiary	3	-	-	3,412,500	-	3,412,500
Recognition/(Reversal) of share-based payments	16	-	-	410,462	-	410,462
Balance at 30 June 2023		120,944,353	2,947,958	4,885,557	(65,746,839)	63,031,029

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

	Note	2024 $	2023 $
Cash flows from operating activities			
Receipts from customers		331,367	93,500
Payments to suppliers and corporate employees		(2,691,969)	(1,924,337)
Payment for exploration and evaluation expenditure		(7,003,440)	(5,890,639)
Interest Paid		(123,329)	-
Interest received		52,719	65,423
Net cash (used in) operating activities	7	(9,434,652)	(7,656,053)
Cash flows from investing activities			
Payment for property plant and equipment		(110,420)	(72,574)
Proceeds on disposal of PP&E		856,800	-
Proceeds on disposal of assets held for sale		200,035	239,711
Payments to acquire investments in securities	9	-	(500,000)
Proceeds from disposal of investments in securities	9	-	845,567
Cash obtained on acquisition of a subsidiary	3	-	3,903,198
Payments of deferred consideration	20	(1,855,232)	(3,000,000)
Stamp duty payments	21	(834,843)	-
Payments for costs to acquire a subsidiary	3	-	(420,728)
Transfer of funds to long-term deposit		-	(54,950)
Net cash (used in)/provided by investing activities		(1,743,660)	940,224
Cash flows from financing activities			
Proceeds from the issue of share capital		9,500,000	8,500,000
Payments for share issue costs		(502,705)	(492,000)
Repayment of lease liabilities		(48,832)	-
Net cash provided by financing activities		8,948,463	8,008,000
Net (decrease)/increase in cash and cash equivalents		(2,229,849)	1,292,171
Cash and cash equivalents at beginning of year		5,645,472	4,323,259
Effect of exchange rates on cash holdings in foreign currencies		85,830	30,042
Cash and cash equivalents at end of year	7	3,501,453	5,645,472

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. Statement of material accounting policies

a) Basis of preparation

Warriedar Resources Limited (the "Company") is a listed public company incorporated in Australia and operating in Australia and the United States of America. The Company's principal activities are mining and mineral exploration and evaluation in the United States of America and Australia.

These financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standards and Interpretations and comply with other requirements of the law.

The financial statements comprise the consolidated financial statements of Warriedar Resources Limited and its subsidiaries (together referred to as the "Group") for the financial year ended 30 June 2024. For the purposes of preparing the consolidated financial statements, the Group is a for-profit entity.

The accounting policies detailed below have been consistently applied to all of the years presented unless otherwise stated.

The financial statements have been prepared on a historical cost basis, except for equity investments which have been measured at fair value. Historical cost is based on the fair values of the consideration given in exchange for goods and services. The financial statements are presented in Australian dollars.

b) Adoption of new and revised standards

The Group has reviewed all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that were relevant to its operations and effective for accounting periods that began on or after 1 July 2024.

The Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no material change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Group has not applied the new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective. Based on a preliminary review of the standards and amendments, the Directors do not anticipate a material change to the Group's accounting policies, however further analysis will be performed when the relevant standards are effective.

c) Statement of compliance

The consolidated financial report was authorised for issue by the Directors on 30 September 2024. The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

d) Going concern assumption

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

For the year ended 30 June 2024, the Group incurred a net loss of $21,352,720 (2023: $9,879,359) and its operating cash outflows were $9,434,652 (2023: $7,656,053). The Group's net current asset position as at 30 June 2024 was $1,412,325 (30 June 2023: $782,578).

The ability of the Group to continue as a going concern is principally dependent upon managing its cash reserves to balance the execution of its exploration and evaluation strategy with maintaining adequate working capital reserves. Having assessed the Group's forecasts and considering its ability to effectively manage expenditures and cash flows from operations, the Directors have assessed that the Group's ability to continue as a going concern is predicated on its ability to continue to raise funds, whether via capital markets or other mechanisms. This requirement indicates that a material uncertainty exists that may cast significant doubt on the ability of the Group to continue as a going concern for the foreseeable future.

Additionally, the Directors have identified an event that may arise in the foreseeable future that could also cast doubt on the ability of the Group to continue as a going concern. This event is the possible requirement to pay up to $2,144,768 should a third party complete the sale of assets and require a top-up payment in the future but before 23 November 2024 as described in Note 22 *Contingent liabilities*.

To mitigate the above circumstances, the Directors are confident in the Group's ability to raise capital when needed, firstly, based on recent achievements in the market. During the period, the Group was successful in raising $11,500,000 before costs. Further capital raising activity was also successful in July 2024, where the Group received $4,000,000. Secondly, the Directors recognise the potential to raise funds from corporate transactions involving components of its project portfolio or via joint arrangements or corporate transactions. The Group has the ability to achieve these types of funding, if necessary, given the significant value of the assets within its project portfolio.

Therefore, the Directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

e) Significant accounting estimates and judgements

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

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

Share-based payment transactions – Note 16

The Group measures the cost of equity-settled transactions with employees and consultants, where the fair value of services could not be determined, by reference to the fair value of the equity instruments at the date at which they are granted. Where the equity instrument has market-vesting conditions or an exercise price, the fair value is determined by using a pricing model (such as a Black-Scholes or Monte Carlo model), utilising the assumptions and inputs detailed in Note 16. Where a pricing model is used, the Group engages third-party experts to assist with the modelling and estimates.

Rehabilitation and restoration provision – Note 13

The Group's exploration activities are subject to various laws and regulations governing the protection of the environment. The Group recognises management's best estimate for asset retirement obligations in the period in which they are incurred. The ultimate rehabilitation costs are uncertain, and cost estimates can vary in response to many factors, including estimates of the extent and costs of rehabilitation activities, technological changes, regulatory changes, cost increases as compared to the inflation rates and changes in discount rates. These uncertainties may result in future actual expenditure differing from the amounts currently provided. Therefore, significant estimates and assumptions are made in determining the mine rehabilitation provision. As a result, there could be significant adjustments to the provisions established which would affect future financial result. The provision at reporting date represents management's best estimate of the present value of the future rehabilitation costs required.

Exploration and evaluation assets – Note 11

The application of the Group's accounting policy for exploration and evaluation assets requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves.

The determination of a Joint Ore Reserves Committee (JORC) resource is itself an estimation process that requires varying degrees of uncertainty depending on sub-classification and these estimates directly impact the point of deferral of exploration and evaluation assets. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances, in particular whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available.

Impairment
In assessing impairment, where an impairment indicator is judged to exist, management estimates the recoverable amount of each asset or cash-generating unit based on valuations performed by third-party, industry experts.

Acquisition of DC Mines Pty Ltd subsidiary – Note 3
During the previous year, the Group acquired 100% of the shareholding of DC Mines Pty Ltd. Refer to Note 3. The transaction involved the issuance of a significant number of shares of Warriedar Resources Limited, the ultimate Parent of the Group, to the vendors. As a result, the Group was required to exercise judgment to determine who the ultimate acquirer was in the transaction. Ultimately, it was judged that Warriedar Resources Limited was the acquirer given its comparatively larger size, the share premium issued, the fact that shareholding control had not transferred, in form, to the vendors and that the largest minority shareholder was that of Warriedar Resources Limited.

Also, the determination of the acquisition of a subsidiary requires judgment as to whether it represents an asset acquisition or a business combination under the principles of the accounting standards. The Group has made its judgment based on whether the subsidiary, on the date of acquisition, has inputs and a substantive process that together have the ability to contribute to the creation of outputs. Most notably, this includes having a skilled workforce with processes and controls in place to achieve such a conversion. It was judged that the transaction was an asset acquisition given that the subsidiary did not have a skilled workforce capable of converting inputs to outputs.

Estimates have been exercised in determining the fair value of the consideration paid to allocate to the net assets acquired, as required under an asset acquisition scenario. These estimates include the fair value of the Group's securities which were issued as consideration. The estimation uses the closing price of the Group's shares on the date of completion of the acquisition. In addition, the fair value of performance rights issued as consideration have used estimates as described above under *Share-based payments transactions - Note 16*.

In allocating the purchase consideration, the Group has judged the relative fair value of the net assets acquired using a variety of techniques, most notably the use of third-party valuation experts for exploration and evaluation assets and environmental third-party experts for rehabilitation obligations assumed. Other fair value assumptions include quotes from third parties or insurance providers for items such as motor vehicles.

Stamp duty liability – Note 21
In determining its stamp duty obligations, the Group has made estimates with the assistance of third-party experts as to the extent of the dutiable amount. The anticipated timing of the payments has also been estimated for the purposes of determining classification between Current and Non-Current liabilities based on progress with the lodgements and assessments by the regulator.

f) Basis of consolidation
The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement in with the investee; and
- has the ability to its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above. When the Company has less than a majority of the voting rights if an investee, it has the power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties; rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholder meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Changes in the Group's ownership interest in existing subsidiaries

Changes in the Group's ownership interest in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in subsidiaries. Any difference between the amount paid by which the non-controlling interests are adjusted, and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between:

- The aggregate of the fair value of the consideration received and the fair value of any retained interest; and
- The previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by the applicable AASBs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under AASB 9, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

g) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's controlled entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Australian dollars, which is Warriedar Resources Limited's functional and presentation currency, as well as the functional currency of Big Springs Project Pty Ltd. The functional currency of Anova Metals (USA) LLC is US dollars.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses are presented in the statement of profit or loss and other comprehensive income on a net basis within other income or other expenses.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as available-for-sale financial assets are recognised in other comprehensive income.

(iii) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement;
- income and expenses for each statement of comprehensive income are translated at the average exchange rates (unless it is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

h) Income tax

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

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

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

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

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

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

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

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

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

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

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

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

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

i) Goods and services tax

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

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

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

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

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

j) Segment reporting

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

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

Management currently identifies the Group’s industry as being gold exploration, development and mining and its geographic segments as being Western Australian and the United States. The unallocated column refers to corporate costs and cash management.

k) Earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings/(loss) per share adjusts the figures used in the determination of basic earnings/(loss) per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

l) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand; cash in banks and investments in money market instruments, net of outstanding bank overdrafts. Any instruments with original maturities of greater than 3-months are classified as *Other Financial Assets*.

m) Trade and other receivables

Trade and other receivables are initially recorded at fair value and then are subsequently measured at amortised cost.

n) Financial assets

Classification and measurement

Except for certain trade receivables the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Under AASB 9 financial assets are subsequently measured at fair value through profit or loss (FVPL), amortised cost, or fair value through other comprehensive income (FVOCI). The classification is based on two criteria: the Group’s business model for managing the assets; and whether the instruments’ contractual cash flows represent ‘solely payments of principal and interest’ on the principal amount outstanding (the ‘SPPI criterion’).

Debt instruments: Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The measurement categories into which the Group classifies its debt instruments are as follows:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses), together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- FVPL: Assets that do not meet the criteria for amortised cost are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Impairment

The Group assesses on a forward looking basis the expected credit losses (ECLs) associated with its financial assets carried at amortised cost and FVOCI. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. For trade and other receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience.

o) Exploration and evaluation assets

Exploration and evaluation assets may be accumulated in respect of each identifiable area of interest. Exploration and evaluation costs, excluding the cost of acquiring areas of interest, are expensed as incurred. Acquisition costs are carried forward (ie capitalised) only if they relate to an area of interest for which rights of tenure are current and in respect of which:

i. such costs are expected to be recouped through successful development and exploitation or from sale of the area; or
ii. exploration and evaluation activities in the area have not, at balance date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active operations in, or relating to, the area are continuing.

Accumulated acquisition costs in respect of areas of interest which are abandoned are written off in full against profit or loss in the year in which the decision to abandon the area is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward acquisition costs in relation to that area of interest.

Notwithstanding the fact that a decision not to abandon an area of interest has been made, based on the above, the exploration and evaluation assets in relation to an area may still be written off if considered appropriate to do so.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified from exploration and evaluation assets to mining property and development assets within plant and equipment.

p) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item.

Depreciation is provided on plant and equipment. Depreciation is calculated on a straight-line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each annual reporting year.

The following estimated useful lives are used in the calculation of depreciation:

Class of fixed asset	Depreciation rate
Mining plant & equipment	Lesser of expected life of item (10%), or life of operation
Motor vehicles	10%-20%
IT equipment	20%-33%
IT software	20%
Office equipment	6.7% - 20%
Accommodation units	10%

q) Trade and other payables

Trade payables and other accounts payable are carried at amortised cost. Amounts are presented as current liabilities unless payment is not due within 12 months.

r) Financial instruments issued by the Company

Debt and equity instruments

Debt and equity instruments are classified as either liabilities or as equity in accordance with the substance of the contractual arrangement.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates. Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Transaction costs on the issue of equity instruments

Transaction costs arising on the issue of equity instruments are recognised directly in equity as a reduction of the proceeds of the equity instruments to which the costs relate. Transaction costs are the costs that are incurred directly in connection with the issue of those equity instruments and which would not have been incurred had those instruments not been issued.

s) Provisions

Provisions are recognised when the Consolidated Entity has a present obligation (legal or constructive) as a result of a past event, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received, and the amount of the receivable can be measured reliably.

Annual leave and long service leave
The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on government bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows.

Provisions for restoration and rehabilitation
A provision for restoration and rehabilitation is recognised when there is a present obligation as a result of development activities undertaken, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the provision can be measured reliably. The estimated future obligations include the costs of abandoning sites, removing facilities and restoring the affected areas.
The provision for future restoration costs is the best estimate of the present value of the expenditure required to settle the restoration obligation at the balance date. Future restoration costs are reviewed annually and any changes in the estimate are reflected in the present value of the restoration provision at each balance date.

The initial estimate of the restoration and rehabilitation provision is capitalised into the cost of the related asset and amortised on the same basis as the related asset, unless the present obligation arises from the production of inventory in the year, in which case the amount is included in the cost of production for the year. Changes in the estimate of the provision for restoration and rehabilitation are treated in the same manner, except that the unwinding of the effect of discounting on the provision is recognised as a finance cost rather than being capitalised into the cost of the related asset.

t) Issued capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration.

u) Business combinations
The acquisition method of accounting is used to account for all business combinations, including business combinations involving entities or business under common control, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair value of the assets transferred, the liabilities incurred, and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are expensed as incurred. Identifiable assets acquired, and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.
If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. These provisional amounts are adjusted during the measurement period (see above), or additional assets or liabilities recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

v) Impairment of assets
At each reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the consolidated entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

w) Share-based payments

Share-based compensation benefits are provided to employees and consultants. Information relating to these benefits is provided in note 16.

The fair value of options granted is recognised as an employee benefits expense or within the appropriate expense category for consultants, with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted, which includes any market performance conditions and the impact of any non-vesting conditions but excludes the impact of any service and non-market performance vesting conditions.

Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are satisfied.

At the end of each period, the entity revised its estimates of the number of options that are expected to vest based on the non-marketing vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

The cost of these equity-settled transactions with employees and consultants, where the fair value of services in not readily determinable, is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by the use of either a Black-Scholes model or Monte Carlo model where market-vesting conditions and / or an exercise price exist. The fair value is determined to be the share price of the Company on grant date where no market-vesting conditions or exercise price are present in the instrument.

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

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group’s best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of profit or loss and other comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

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

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

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

x) Parent entity financial information
The financial information for the parent entity, Warriedar Resources Limited, disclosed in note 26 has been prepared on the same basis as the consolidated financial statements.

2. Revenue

Rental of excess camp units

The Group provides accommodation at its camp site to customers. Income is recognised when the service has been rendered at a point-in-time, on an accruals basis, for each day the occupant uses the accommodation units.

License fee

The Group has a licensing arrangement with a third-party that permits the Group to charge a set amount per month but gives rights to the third-party to access accommodation units on site. This income is recorded when earned and billed, which is monthly in arrears.

	2024	2023
	$	$
Rental of excess camp units	47,614	85,000
License fee	210,946	41,569
	258,560	126,569

3. Acquisition of DC Mines Pty Ltd

There were no project acquisitions during the 30 June 2024 period.

During the year end 30 June 2023, (on 14 February 2023), the Group completed the acquisition of 100% of the issued capital of DC Mines Pty Ltd, holder of the Golden Range and Fields Find projects.

Total consideration for the acquisition was as follows:

	Notes	$
Ordinary shares issued to vendors	14	42,750,000
Performance rights issued to vendors	16	3,412,500
Stamp duty liability	21	2,060,000
Other acquisition costs		420,728
Total consideration		48,643,228

The acquisition of DC Mines Pty Ltd was judged to be an asset acquisition. In accounting for the transaction, the total consideration was assigned to identifiable net assets of DC Mines Pty Ltd on the date of acquisition based on the relative fair value of those assets. The excess of the fair value of the consideration over identifiable net assets was judged to be the cost of acquiring exploration and evaluation assets:

	Notes	$
Cash and cash equivalents		3,903,198
Other working capital[1]		246,776
Plant and equipment	10	12,220,639
Assets held for sale[2]	19	440,002
Exploration and evaluation assets		18,228,340
Rehabilitation and restoration provision	13	(13,481,024)
Deferred consideration[3]	20	(4,855,232)
Stamp duty liability	21	(2,075,396)
Net identifiable assets acquired		14,627,303
Excess reflected as exploration and evaluation assets		34,015,925
Total exploration and evaluation assets from acquisition		52,244,265

[1]GST and fuel tax credits recoverable, prepayments, trade payables, accrued payables and employee provisions.

[2]Heavy machinery of which the Group acquired with a view to its subsequent disposal.

[3]DC Mines Pty Ltd acquired the Golden Range and Fields Find projects prior to being acquired by Warriedar Resources Limited. In completing its acquisition of the projects, DC Mines Pty Ltd had deferred consideration payable to the vendors of $4,855,232. Of this amount, $3,000,000 was paid by the Group in March 2023.

4. Loss per share

Basic and diluted loss per share is calculated as net loss attributable to members of the parent, adjusted to exclude any costs of servicing, divided by the weighted average number of ordinary shares. The 2022 comparative has been restated to account for the Group's 10:1 share consolidation as detailed in Note 14(a).

	2024 $	2023 $
Basic and diluted loss per share (cents per share)	3.90	3.61

	2024 $	2023 $
Loss for the year	(21,352,720)	(9,879,359)

	Notes	No.	No.
Weighted average number of shares for the purposes of basic loss per share	4(a)	547,609,506	273,550,390

5. Income tax

	2024 $	2023 $
Income tax expense/(benefit):		
Current tax expense / (benefit)	-	-
Deferred tax expense / (benefit)	-	-
	-	-
Reconciliation of income tax expense to prima facie tax payable:		
Loss from operations	(21,352,720)	(9,879,359)
Income tax (benefit) calculated at 25% (2023: 25%)	(5,338,180)	(2,469,839)
Non-assessable income / Non-deductible expenses	149,834	138,252
Changes in unrecognised temporary differences	2,433,755	(198,077)
Non-deductible loss on disposal of subsidiary	-	-
Unused tax losses and tax offsets not recognised as deferred tax assets	2,754,591	2,529,664
Income tax expense/(benefit):	-	-
The applicable average weighted tax rates are as follows:	0%	0%
Unrecognised deferred tax balances at 25% (2023: 25%)		
The following deferred tax balances have not been recognised:		
Deferred tax assets		
Carried forward domestic revenue losses	11,294,449	5,789,840
Capital losses (domestic)	4,120,872	4,049,348
Carried forward foreign revenue losses (at 27.6%) (2023: 27.6%)	5,436,361	5,236,390
Business related costs	184,830	122,720
Assets held for sale	2,372,111	-
Fair Value Loss in Investments	33,359	-
Rehabilitation provision (at 27.6%) (2023: 27.6%)	98,912	99,377
Other temporary differences	59,502	29,189
	23,600,396	15,326,864
Deferred tax liabilities		
Fair value gain in investments	-	-
Exploration and Mine Properties (Domestic)	1,694,876	-
Exploration and Mine Properties (Foreign) (at 27.6%) (2023: 27.6%)	904,321	3,227,756
Prepayments	11,417	10,614
	2,610,614	3,238,370

Net deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised.

Ultimately, recoverability of tax losses in the future is subject to the ability of the Group to satisfy the relevant tax authority's criteria for using the losses, either by satisfying the *Continuity of Ownership Test* or the *Business Continuity Test*. As at the date of this signed report, the Group's formal assessment of recoverability are in progress.

The tax benefits of the above Deferred Tax Assets will only be obtained if:
(a) the company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised
(b) the company continues to comply with the conditions for deductibility imposed by law; and
(c) no changes in income tax legislation adversely affect the company in utilising the benefits.

Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Tax consolidation

Warriedar Resources Ltd and its wholly owned Australian subsidiaries formed an income tax consolidated group with effect from 1 July 2022 and have entered into tax sharing and tax funding agreements. Under the terms of these agreements, the subsidiaries will reimburse Warriedar Resources Ltd for any current income tax payable by

Warriedar Resources Ltd arising in respect of their activities. The reimbursements are payable at the same time as the associated income tax liability falls due and will therefore be recognised as a current tax-related receivable by Warriedar Resources Ltd when they arise. In the opinion of the Directors, the tax sharing agreement is also a valid agreement under the tax consolidation legislation and limits the joint and several liability of the subsidiaries in the case of a default by Warriedar Resources Ltd.

6. Segment information

For management purposes, the Group is organised into business units based on location of its exploration and evaluation activities and has two reportable operating segments, as follows:

- The United States segment, which focusses on the Group's Big Springs exploration and evaluation activities in Nevada, USA; and
- The Western Australia segment, which focusses on the Group's Golden Range and Fields Find exploration and evaluation activities

No operating segments have been aggregated to form the above reportable operating segments.

The Board of Directors monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment and is considered to be the Group's Chief Operating Decision Maker (CODM).

Segment performance is evaluated based on profit or loss and is measured consistently with operating profit or loss in the consolidated financial statements. However, the Group's financing activities (including finance costs and finance income) and investment activities (including gains or losses on investments in securities) are managed on a group basis and are not allocated to operating segments.

The accounting policies used by the Group in reporting segments internally are the same as those contained in Note 2 and the respective quantitative and qualitative notes of the financial statements.

Year ended 30 June 2024	**Western Australia** $	**United States** $	**Unallocated** $	**Consolidated** $
Total segment revenue	258,561	-	52,728	311,289
Segment net loss after tax	(19,689,497)	(536,083)	(1,127,140)	(21,352,720)
Segment assets	56,418,708	12,327,020	4,210,400	72,956,128
Segment liabilities	(18,900,549)	(370,106)	(400,914)	(19,671,569)

Year ended 30 June 2023	**Western Australia** $	**United States** $	**Unallocated** $	**Consolidated** $
Total segment revenue	126,569	-	65,423	191,992
Segment net loss after tax	(6,872,570)	(2,140,010)	(866,779)	(9,879,359)
Segment assets	66,657,510	12,485,347	6,375,755	85,518,612
Segment liabilities	21,479,460	558,377	449,746	22,487,583

Unallocated assets include the following material items: cash and term deposits held in Australia of $3,501,453 (2023: $5,442,071), right-of-use assets represented by corporate office leases of $368,728 (2023: $433,684), and investments in securities of $366,562 (2023: $500,000).

Unallocated liabilities include the following material items: lease liabilities over corporate offices of $400,914 (2023: $449,746).

7. Cash and cash equivalents

	2024 $	2023 $
Cash at bank	3,501,453	5,645,472
	3,501,453	5,645,472

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

Reconciliation of loss after income tax to net cash outflow from operating activities

Cash flows from operating activities	Notes	2024 $	2023 $
Loss for the year		(21,352,720)	(9,879,359)
Adjustments for:			
Depreciation and amortisation expense		327,009	135,266
Unrealised loss/(gain) on financial assets	9	133,437	(523,706)
Loss on sale of assets held for sale and property, plant & equipment		266,127	26,373
Impairment of PP&E		9,488,442	-
Equity-settled share-based payments – employee benefits	16	557,152	410,462
Equity-settled share-based payments – services	8(b)	1,061,538	774,943
Foreign exchange loss/(gain)		3,472	(13,740)
Unwind of rehabilitation provision discount	13	534,742	192,119
Change in operating assets & liabilities			
(Increase)/decrease in trade and other receivables		72,807	(217,069)
(Increase)/decrease in financial assets		-	(178,139)
(Increase)/decrease in prepayments		-	397,741
(Decrease)/increase in trade and other payables		(526,658)	1,219,056
Net cash used in operating activities		(9,434,652)	(7,656,053)

8. Trade and other receivables and prepayments

(a) Trade and other receivables

	2024 $	2023 $
Trade receivables	57,915	41,648
GST recoverable	212,563	301,637
	270,478	343,285

No trade and other receivables are past due and not impaired.

(b) Prepayments

	2024 $	2023 $
Prepaid drilling credits	984,131	45,669

During the 30 June 2024 period, the Group issued 40,601,504 shares to a service provider. In return, the Group received a $2,000,000 credit to be off-set against invoices for future services.

During the 30 June 2023 period, the Group issued 3,125,000 shares to that service provider. In return, the Group received a $500,000 credit to be off-set against invoices for future services. The Group obtained an additional $317,397 of credit when it acquired DC Mines Pty Ltd as per Note 3.

These share-based payments are initially recorded as prepayments at their full value. When applied against invoices, the prepayment is extinguished. The amount that was expensed through the Profit and Loss during the 30 June 2024 period was $1,061,538 (30 June 2023: $774,943).

9. Investments in securities and other financial assets

	2024 $	2023 $
Current		
Investment – fair value through profit and loss	366,562	500,000
Reconciliation of movement:		
Balance at the beginning of the year	500,000	321,861
Acquisitions of shares in Linden Gold Alliance Limited	-	500,000
Gain on revaluation of shares in Avenira Limited	-	523,706
Proceeds on disposal of shares in Avenira Limited	-	(845,567)
Loss on revaluation of shares in Brightstar Resources Limited[1]	(133,437)	-
	366,563	500,000

[1]On 25 March 2024, Brightstar Resources Limited ("Brightstar") completed its acquisition of Linden Gold Alliance Limited ("Linden"). Upon completion, Warriedar Resources received 21,562,500 shares in Brightstar for its holdings in Linden.

Fair value of the financial assets at 30 June 2024 has been determined by reference to quoted bid prices in active markets at the reporting date and are categorised within Level 1 of the fair value hierarchy. The investment as at 30 June 2024 represents shares in Brightstar Resources Limited, a listed company on the Australian Securities Exchange.

Fair value of the financial assets at 30 June 2023 has been estimated by reference to the most recent share raising price of Linden Gold Alliance Limited and is categorised within Level 3 of the fair value hierarchy. Linden Gold Alliance is a public unlisted company whose shares are not quoted. A 10% change in the input would result in a $50,000 increase (or decrease) in the fair value estimate of the investment.

Non-Current	2024 $	2023 $
Term deposits		
Rehabilitation bonds	529,874	532,364
Office lease bond	54,950	54,950
	584,824	587,314

Term deposits are made for periods greater or equal to 12-months and earn interest at the respective term deposit rates. These financial assets are measured at amortised cost.

10. Plant and equipment

	IT Equipment $	IT Software $	Office Equipment $	Plant and equipment $	Motor vehicles $	Accomm. Units $	Field Equipment $	Total $
Cost	23,489	49,027	13,956	-	424,163	-	57,168	567,803
Accumulated depreciation	(4,879)	(11,877)	(1,709)	-	(84,781)	-	(4,807)	(108,053)
Carrying value at 30 June 2024	18,610	37,150	12,247	-	339,382	-	52,361	459,750
Cost	36,064	49,027	13,956	10,086,266	371,363	1,800,000	-	12,356,676
Accumulated depreciation	(20,803)	(2,072)	(269)	(21,035)	(22,581)	(66,575)	-	(133,335)
Carrying value at 30 June 2023	15,261	46,955	13,687	10,065,231	348,782	1,733,425	-	12,223,341

	IT Equipment $	IT Software $	Office Equipment $	Plant and equipment $	Motor vehicles $	Accomm. Units $	Field Equipment $	Total $
30 June 2024								
Carrying value as at 1 July 2023	15,261	46,955	13,687	10,065,231	348,782	1,733,425	-	12,223,341
Additions	7,888	-	-	-	52,800	-	57,169	117,857
Disposals[3]	-	-	-	(54,205)	-	(1,027,141)	-	(1,081,346)
Exchange differences	-	-	-	-	-	-	-	-
Depreciation expense	(4,539)	(9,805)	(1,440)	(55,511)	(62,200)	(123,750)	(4,808)	(262,053)
Impairment	-	-	-	(9,488,442)[1]	-	-	-	(9,488,442)
Transfers to assets held for sale[2]	-	-	-	(467,073)	-	(582,534)	-	(1,049,607)
Carrying value as at 30 June 2024	18,610	37,150	12,247	-	339,382	-	52,361	459,750
30 June 2023								
Carrying value as at 1 July 2022	6,331	-	-	-	-	-	-	6,331
Acquisition of DC Mines Pty Ltd	6,010	-	-	10,086,266	328,363	1,800,000	-	12,220,639
Additions	9,591	49,027	13,956	-	43,000	-	-	115,574
Disposals	-	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-	-
Depreciation expense	(6,671)	(2,072)	(269)	(21,035)	(22,581)	(66,575)	-	(119,203)
Carrying value as at 30 June 2023	15,261	46,955	13,687	10,065,231	348,782	1,733,425	-	12,223,341

[1] The Group determined that a provision for impairment should be booked against its plant and connecting infrastructure of $9,488,442 given the assets are not fit for purpose and cannot be used by the Company at this stage of its operations. The remaining carrying value in the Plant and equipment category represents assets that are in use as part of the Company's exploration activities.

[2] In July 2024, the Group entered into a binding agreement to dispose of its accommodation units and connecting property, plant and equipment to Fenix Resources Limited ("Fenix") for $2,000,000 (GST exclusive). The sale completed on 5 August 2024. During the 30 June 2024 period, the Group was actively in discussions with Fenix and marketing the units. Therefore, as at 30 June 2024, the written-down value of the assets were transferred to assets held for sale (Note 19).

[3] Upon disposal of certain assets, the Group recorded a loss of $224,544 (2023: $nil).

11. Exploration and evaluation assets

	Notes	2024 $	2023 $
Balance at the beginning of the year		65,498,230	11,407,256
Acquisition of Warriedar Gold Project	11(a)	-	1,559,143
Acquisition of DC Mines Pty Ltd	3	-	52,244,265
Gain (loss) on stamp duty revaluation		(90,940)	
Exchange differences		(36,696)	287,566
Carrying amount at 30 June		65,370,594	65,498,230

The ultimate recoupment of costs carried forward in respect of areas of interest still in the exploration and evaluation phases is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

(a) On 21 September 2022, the Group completed its acquisition of the Warrierdar Gold Project by issuing 10,000,000 ordinary shares (post 10:1 consolidation, see Note 14) to Red Dirt Metals Limited. In return for the consideration, the Company received tenement licenses, the control of which was transferred to Warriedar on 21 September 2022. This transaction was accounted for as an asset acquisition using the fair value of the consideration to determine the cost of the assets acquired. The fair value of the consideration was 10,000,000 shares at the Company's share price on the date of completion. The assets acquired are exploration and evaluation assets.

12. Trade and other payables

	2024 $	2023 $
Trade and other creditors	1,240,164	1,616,299
Payroll liabilities	254,620	397,706
	1,494,784	2,014,005

Trade payables are non-interest bearing and are normally settled on 30 day terms.

13. Rehabilitation and restoration provision

	Notes	2024 $	2023 $
Balance at the beginning of the year		14,033,204	364,838
Acquired with the purchase of DC Mines Pty Ltd	3	-	13,481,024
Rehabilitation activity spend		-	(18,768)
Exchange differences		(1,684)	13,991
Unwinding of discount		534,742	192,119
Carrying amount at 30 June		14,566,262	14,033,204
Current		-	-
Non-current		14,566,262	14,033,204

The provision for restoration and rehabilitation relates to the estimated cost of rehabilitation work to be carried out in relation to the removal of facilities, closure of sites and restoring the affected areas. The provision represents the best estimate of the present value of the expenditure required to settle the restoration obligation at the reporting date. Future restoration costs are reviewed annually and any changes in the estimate are reflected in the present value of the restoration provision at each reporting date.

14. Issued capital

	2024 $	2023 $
692,395,984 (2023: 453,559,204) fully paid ordinary shares	131,830,065	120,944,353

Ordinary shares

Ordinary shares entitle the holder to one vote per share and to participate in dividends and the proceeds on winding up of the Company in the proportion to the number and amount paid on the shares held.

Movement in share capital

	Notes	2024 No.	2024 $	2023 No.	2023 $
Fully paid ordinary shares					
Balance at beginning of year		453,559,204	120,944,353	1,498,094,200	68,186,353
Placements		236,466,166	11,500,000	562,500,000	9,000,000
Performance rights and options exercise		791,666	108,617	-	-
Share issued for broker services		1,578,948	60,000		
Shares issued to acquire exploration and evaluation assets	11	-	-	100,000,000	1,500,000
Share consolidation (10:1)	14(a)	-	-	(1,944,534,996)	-
Shares issued to acquire DC Mines Pty Ltd	3	-	-	237,500,000	42,750,000
Share issue costs		-	(782,905)	-	(492,000)
Balance at end of year		692,395,984	131,830,065	453,559,204	120,944,353

As at 30 June 2024, the Company has 5,000,000 (2023: 3,000,000) options on issue, convertible on a 1:1 basis. Options issued by the Company carry no rights to dividends and no voting rights. Refer to Note 16.

As at 30 June 2024, the Company has 46,624,999 (2023: 42,499,997) performance rights on issue, convertible on a 1:1 basis. Performance rights issued by the Company carry no rights to dividends and no voting rights.

14(a) **Share Consolidation**

The Group's shares were consolidated / split on 14 February 2023, resulting in the following change to each class of security, option and right on record as at 14 February 2023:

Security Description	Number on Issue Pre Consolidation / Split	Number on Issue Post Consolidation / Split
Ordinary fully paid shares	2,160,594,200	216,059,204
Options expiring 30 June 2023	30,000,000 ex $0.025	3,000,000 ex 25 cents
Options expiring 30 June 2024	30,000,000 ex $0.03	3,000,000 ex 30 cents
Performance Rights Class A	18,750,000	1,875,000
Performance Rights Class B	18,750,000	1,875,000
Performance Rights	112,500,000	11,249,997

15. Reserves

	Notes	2024 $	2023 $
Share-based payments reserve		5,554,292	4,885,557
Foreign currency translation reserve		2,999,761	2,947,958
		8,554,053	7,833,515
Reconciliation of movement in reserves			
Share-based payments reserve			
Balance at the beginning of the year		4,885,557	1,062,595
Share-based payments expense	16	557,152	410,462
Share-based payments to acquire DC Mines Pty Ltd	3	(108,417)	3,412,500
Options issued to brokers recorded as share issue costs	16	220,000	-
Balance at 30 June 2024		5,554,292	4,885,557

	2024	2023
Foreign currency translation reserve	$	$
Balance at the beginning of the year	2,947,958	2,664,729
Effect of translation of foreign currency operations to group presentation currency	51,803	283,229
Balance at 30 June 2024	2,999,761	2,947,958

Share-based payments reserve
The share-based payments reserve arose on the grant of incentive options and performance rights to employees and/or consultants as well as rights to the vendors of DC Mines Pty Ltd. See Note 16.

Foreign currency translation reserve
The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations where their functional currency is different to the presentation currency of the Consolidated Entity.

16. Share-based payments

The following share-based payment arrangements were in existence during the current and prior year:

Class	Number	Grant date	Expiry date	Exercise price (cents)	Fair value at grant date ($)	Expensed – 30 June 2024 ($)
Chair Class A Performance rights (iii)	666,666	31-Oct-22	30-Nov-23	N/A	86,667	36,329
Chair Class B Performance rights (iii)	666,666	31-Oct-22	30-Nov-24	N/A	86,667	43,393
Chair Class C Performance rights (iii)	666,666	31-Oct-22	30-Nov-25	N/A	86,667	28,942
GM Class A Performance rights (iv)	333,333	16-Nov-22	17-Nov-23	N/A	53,333	-
GM Class B Performance rights (iv)	333,333	16-Nov-22	17-Nov-24	N/A	53,333	-
GM Class C Performance rights (iv)	333,333	16-Nov-22	17-Nov-25	N/A	53,333	-
GM Class D Performance rights (iv)	500,000	16-Nov-22	17-Nov-24	N/A	80,000	(41,181)
GM Class E Performance rights (iv)	500,000	16-Nov-22	17-Nov-25	N/A	80,000	(16,481)
MD Class A Performance Rights (v)	1,000,000	30-Nov-22	30-Nov-25	N/A	140,000	46,752
MD Class B Performance Rights (v)	1,000,000	30-Nov-22	30-Nov-27	N/A	180,000	-
MD Class C Performance Rights (v)	1,000,000	30-Nov-22	30-Nov-27	N/A	180,000	56,473
Series 1 Performance Rights (vi)	11,875,000	14-Feb-23	31-Mar-24	0.016	1,567,500	-
Series 2 Performance Rights (vi)	11,250,000	14-Feb-23	31-Mar-24	0.016	1,845,000	-
Series 3 Performance Rights (vi)	250,000	30-Jan-23	31-Dec-24	0.016	43,500	22,712
Series 4 Performance Rights (vi)	125,000	30-Jan-23	30-Sep-23	0.016	21,750	
Series 5 Performance Rights (vii)	125,000	30-Jan-23	30-Sep-23	0.016	21,750	15,397
Series 6 Performance Rights (vii)	125,000	30-Jan-23	30-Sep-23	0.016	21,750	9,026
CFO and Co Sec Class A Performance Rights (viii)	500,000	7-Mar-23	7-Mar-26	N/A	69,000	23,052
CFO and Co Sec Class B Performance Rights (viii)	500,000	7-Mar-23	7-Mar-26	N/A	80,000	40,082
CFO and Co Sec Class C Performance Rights (viii)	500,000	7-Mar-23	7-Mar-26	N/A	80,000	26,728
Exploration staff 1 Class A Performance Rights (ix)	250,000	17-Mar-23	25-Mar-26	N/A	35,000	17,548
Exploration staff 1 Class B Performance Rights (ix)	250,000	17-Mar-23	25-Mar-26	N/A	35,000	11,699
Exploration staff 2 Class A Performance Rights (ix)	500,000	19-Mar-23	25-Mar-26	N/A	70,000	35,096
Exploration staff 2 Class B Performance Rights (ix)	500,000	19-Mar-23	25-Mar-26	N/A	70,000	23,397
Exploration staff 3 Class A Performance Rights (ix)	500,000	14-Mar-23	25-Mar-26	N/A	75,000	37,603
Exploration staff 3 Class B Performance Rights (ix)	500,000	14-Mar-23	25-Mar-26	N/A	75,000	25,068
Performance rights – Class A (i)	1,875,000	27-Nov-20	31-Jul-23	N/A	487,500	-
Performance rights – Class B (i)	1,875,000	27-Nov-20	31-Jul-23	N/A	487,500	-
Exploration Manager Performance rights – Class A (ii)	500,000	11-May-22	30-Sep-22	N/A	60,000	-
Exploration Manager Performance rights – Class B (ii)	250,000	11-May-22	31-Mar-23	N/A	32,500	-
Exploration Manager Performance rights – Class C (ii)	1,500,000	11-May-22	31-Mar-25	N/A	180,000	-
Exploration Manager Performance rights – Class D (ii)	1,000,000	11-May-22	31-Mar-25	N/A	120,000	-
Exploration Manager Performance rights – Class E (ii)	1,500,000	11-May-22	31-Mar-25	N/A	180,000	62,445
Staff performance rights (x)	250,000	1-Sep-24	30-Sep-24	N/A	15,500	12,212
Staff performance rights (x)	250,000	1-Sep-25	30-Sep-25	N/A	15,500	5,479
Staff performance rights (x)	250,000	1-Sep-24	30-Sep-24	N/A	15,500	12,212
Staff performance rights (x)	250,000	1-Sep-25	30-Sep-25	N/A	15,500	5,479
Staff performance rights (x)	250,000	1-Sep-24	30-Sep-24	N/A	15,500	12,212
Staff performance rights (x)	250,000	1-Sep-25	30-Sep-25	N/A	15,500	5,478
Totals	**44,749,997**					**557,152**

Details:

(i) 1,875,000 Class A Performance Rights and 1,875,000 Class B Performance Rights in total to Mingyan Wang and Geoffrey Xue were granted on 27 November 2020. The Class A Performance Rights will vest upon both the Share Price Condition and Service Condition being satisfied. Class B Performance Rights will vest upon both the Share Price Condition and Operational Condition being satisfied:

- **Share price condition**: During the term commencing on and from the Grant Date and expiring on 31 July 2023, the Company's share price closing above $0.03 per share for 10 consecutive trading days.
- **Service condition**: Remain continuously employed by the Company until 31 July 2021.
- **Operational Condition**: The Company announcing a 1.5Moz JORC compliant resource at the Big Springs Project on or prior to 31 July 2023 and whilst an employee of the Company.

The value for both the Class A and Class B Performance Rights was calculated by an external consultant to be $0.26 per Right, resulting in a total valuation of $975,000. The valuation has been based on a Hoadley pricing model with the following inputs:

Share price on grant date	$0.28
Volatility	75%
Expiry date	31 July 2023
Risk-free interest rate	0.103%
Expected dividend yield	Nil

These performance rights expired on 31 December 2023. As at 30 June 2023, management assessed that the likelihood of achieving the Operational Condition for the Class B Performance Rights was less than probable. As a result, $nil share-based payments expense was recorded for 30 June 2023. All amounts had previously been reversed as at 30 June 2022 and therefore $nil is recognised in share-based payment expense for 30 June 2024.

(ii) A total of 4,750,000 performance rights were granted to Exploration Manager Steve McMillin on 11 May 2022. The performance rights vest upon achievement of 3 identified milestones in relation to the advancement of the 'Big Springs Gold Project' and these milestones represent 'tranches' of the performance rights of which some are conditional upon each other and some which are an alternative to the other.

Milestone 1: Expanded Plan of Operation (POO) Granted

- if this milestone is achieved before 30 September 2022, 5.0 million Incentive Securities will vest ("**Class A**"); or
- if this milestone is achieved after 30 September but before 31 March 2023, 2.5 million Incentive Securities will vest ("**Class B**"); or
- if this milestone is not achieved by 31 March 2023, no Incentive Securities will vest.

Milestone 2: Big Springs Resource increased to 1.5Moz [JORC 2012/43-101 compliant] at a minimum grade of 2glt Au, using a 1glt Au cut-off, with at least 750Koz of the Resource within the combined measured and indicated categories

- if this milestone is achieved within 2 years from achieving Milestone 1, 15.0 million additional Incentive Securities will vest ("**Class C**"); or
- if this milestone is achieved after 2 years but within 3 years from achieving Milestone 1, 10.0 million additional Incentive Securities will vest ("**Class D**"); or
- if this milestone is not achieved within 3 years from achieving Milestone 1, no additional Incentive Securities will vest.

Milestone 3: Sale of the Big Springs Project for >US $30M

- if this milestone is achieved within 2 years from achieving Milestone 1, 15.0 million additional Incentive Securities ("**Class E**"); or
- if this milestone is not achieved within 2 years from achieving Milestone 1, no additional Incentive Securities will vest.

The value for the Performance Rights was calculated by an external consultant to be $0.13 per Right based on the current share price of the underlying share of the Company on grant date.

The Class A and B Performance Rights both failed to vest prior to the vesting date during the 30 June 2023 period. Further, the performance hurdles attaching to Class C and D Performance Rights have been judged to be less than probable of being achieved. The Class E Performance Rights hurdles continue to be judged to be more than probable. Therefore, the net share-based payments expense recorded in the period, net of reversals, is $62,445 (30 June 2023: $40,198).

(iii) On 10 November 2022, 2,000,000 performance rights were issued to Non-Executive Chairman Mark Connelly which vest subject to Mr Connelly remaining a director of the Company at each of the relevant vesting dates, in the following tranches:

- 666,666 Performance Rights vest one (1) year after the issue date of 30 November 2022.
- 666,666 Performance Rights vest two (2) years after the issue date of 30 November 2022.
- 666,666 Performance Rights vest three (3) years after the issue date of 30 November 2022.

The value for the Performance Rights is $0.13 per Right based on the share price of the underlying share of the Group on grant date.

The share-based payment expense has been recognised on pro-rata basis over the vesting period, resulting in an expense of $108,663 for the year ended 30 June 2023 (30 June 2023: $92,236).

(iv) On 17 November 2022, 2,000,000 performance rights were granted and issued to General Manager Geoff Xue which vest on the achievement of the following milestones:

- 333,333 Performance Rights vest on remaining employed by the Company 1 year after issue.
- 333,333 Performance Rights vest on remaining employed by the Company 2 years after issue.
- 333,333 Performance Rights vest on remaining employed by the Company 3 years after issue.
- 500,000 Performance Rights vest on Adding (in Australia) an additional 500,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of issue.
- 500,000 Adding (in Australia) an additional 1,000,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 3 years of issue.

The value for the Performance Rights is $0.16 per Right based on the share price of the underlying share of the Group on grant date.

During the 30 June 2023 period, Geoff Xu forfeited his rights to 1,000,000 of the Performance Rights described above in the first three bullet points.

The share-based payment expense for the Performance Rights pertaining to the last two bullet points has been recognised on a pro-rata basis over the vesting period. During the 30 June 2024 period, it was judged by management that the hurdles were less than probable to be achieved, resulting in a share-based payment reversal of $57,662 for the year ended 30 June 2024 (30 June 2024: expense of $41,181).

(v) On 30 November 2022, 3,000,000 performance rights were granted and issued to Managing Director Amanda Buckingham which vest on the achievement of the following milestones:

- 1,000,000 Performance Rights vest on the Company's share price closing above $0.30 per share for 10 consecutive trading days (within 3 years).
- 1,000,000 Performance Rights vest on the Big Springs Resource increased to 1.5Moz [JORC 2012/43-101 compliant] at a minimum grade of 2g/t Au, using a 1g/t Au cut-off, with at least 750Koz of the Resource within the combined measured and indicated categories within 3 years from the granting of the Expanded POO.
- 1,000,000 Performance Rights vest on the achievement of a 250Koz Au (eq) resource being established on any additional acquired key asset of the Company.

The value for the Performance Rights pertaining to bullet point one was calculated by an external consultant to be $0.14 using the following key inputs:

Share price on grant date	$0.18
Volatility	80%
Expiry date	30 November 2025
Risk-free interest rate	3.165%
Expected dividend yield	Nil

The value of the Performance Rights pertaining to bullet points two and three was $0.18 per Right based on the share price of the underlying share of the Company on grant date.

The share-based payment expense for bullet point one and three have been recognised on a pro-rata basis over the vesting period, resulting in an expense of $103,225 for the year ended 30 June 2024 (30 June 2023: $131,628). During the 30 June 2023 period, it was determined that it was less than probable that the performance hurdle for bullet point two would be met and, therefore, no expense has been recorded related to that tranche of Performance Right.

(vi) As described in Note 3, on 14th of February 2023, the Company completed its acquisition of DC Mines Pty Ltd. As part of terms of acquisition, in consideration for surrender by the holders of performance rights initially issued by DC Mines Pty Ltd, the Company issued the following Performance Rights:

- 11,875,000 Performance Rights vest on the Company's shares trading on at a volume weighted average price (VWAP) of at least $0.20 per share, calculated over any continuous twenty (20) day trading period, prior to 31 December 2023.
- 11,250,000 Performance Rights vest on the Company achieving a JORC compliant mineral resource of greater than or equal to 1.2 million ounces of contained gold at the Golden Range and Fields' Find projects and completing a study by 31 December 2023 to modify the Golden Range processing plant to enable processing of fresh rock mineralisation

The value for the Performance Rights pertaining to bullet point one was calculated by an external consultant to be $0.14 using the achievement of the following key inputs:

Share price on grant date	$0.18
Exercise price	$0.016
Volatility	100%
Expiry date	31-Mar-24
Risk-free interest rate	3.46%
Expected dividend yield	Nil

The value of the Performance Rights pertaining to bullet point two was $0.164 per Right based on the share price of the underlying share of the Company on grant date less the nominal exercise price.

These Performance Rights did not attract a share-based payment expense during the period but, rather, were included at their full value as consideration paid in the acquisition of DC Mines Pty Ltd. Refer to Note 3.

(vii) On 14 February 2023, 625,000 performance rights were granted and issued to an employee of the Group (non-key management personnel) which vest on the following milestones:

- 250,000 Performance Rights vest upon a mine closure plan for Golden Range mine being accepted by the department of mines;
- 125,000 Performance Rights vest on 30 June 2023, subject to remaining employed with the Group on that vesting date
- 125,000 Performance Rights vest on 30 June 2024, subject to remaining employed with the Group on that vesting date
- 125,000 Performance Rights vest on 30 June 2025, subject to remaining employed with the Group on that vesting date

The value for the Performance Rights is $0.174 per Right based on the share price of the underlying share of the Company on grant date less the nominal exercise price.

The share-based payment expense has been recognised on pro-rata basis over the vesting period, resulting in an expense of $47,135 for the year ended 30 June 2024 (30 June 2023: $39,574).

(viii) On 7 March 2023, 1,500,000 performance rights were granted and issued to the Group's Chief Financial Officer (Graeme Morissey) and its Company Secretary (David Palumbo), which vest on the achievement of the following milestones:

- 500,000 Performance Rights vest upon the Company's share price closing above $0.30 per share for 10 consecutive trading days within 3 years of the issue date and remaining continuously employed by the Company (part or full time)
- 500,000 Performance Rights vest upon adding (in Australia) an additional 500,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of the Performance Rights being issued and remaining continuously employed by the Company (part or full time);
- 500,000 Performance Rights vest upon adding (in Australia) an additional 1,000,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 3 years of the PRs being issued and remaining continuously employed by the Company (part or full time).

The value for the Performance Rights pertaining to bullet point one was calculated by an external consultant to be $0.14 using the following key inputs:

Share price on grant date	$0.16
Volatility	100%
Exercise price	$nil
Expiry date	7-Mar-26
Risk-free interest rate	3.365%
Expected dividend yield	Nil

The value of the Performance Rights pertaining to bullet points two and three was $0.16 per Right based on the share price of the underlying share of the Company.

The share-based payment expense has been recognised on pro-rata basis over the vesting period, resulting in an expense of $89,862 for the year ended 30 June 2024 (30 June 2023: $28,235).

(ix) During March 2023, 2,500,000 performance rights were granted and issued to employees of the Group (non-key management personnel) which vest on the achievement of the following milestones:

- 1,250,000 Performance Rights vest upon adding (in Australia) an additional 500,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of the Performance Rights being issued and remaining continuously employed by the Company (part or full time);
- 1,250,000 Performance Rights vest upon adding (in Australia) an additional 1,000,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of the Performance Rights being issued and remaining continuously employed by the Company (part or full time);

The value of these Performance Rights pertaining was $0.14 and $0.15 per Right based on the share price of the underlying share of the Company.

The share-based payment expense has been recognised on pro-rata basis over the vesting period, resulting in an expense of $150,411 for 30 June 2024 (30 June 2023: $37,409).

(x) During September 2023, 1,500,000 performance rights were granted and issued to employees of the Group (non-key management personnel) which vest on the achievement of the following milestones:

- 750,000 Performance Rights vest on 1 September 2024, subject to remaining employed with the Group on that vesting date
- 750,000 Performance Rights vest on 1 September 2025, subject to remaining employed with the Group on that vesting date

The value of these Performance Rights was $0.062 per Right based on the share price of the underlying share of the Company.

The share-based payment expense has been recognised on pro-rata basis over the vesting period, resulting in an expense of $11,794 for 30 June 2024 (30 June 2023: $nil).

The following is a summary of movements in options during the year:

	Note	2024 Number of options	2024 Weighted average exercise price $	2023 Number of options	2023 Weighted average exercise price $
Balance at beginning of year		3,000,000		60,000,000	
Share consolidation (10:1)	14(a)	-	-	(54,000,000)	-
Granted during the year[1]		5,000,000	0.105	-	-
Exercised during the year		-	-	-	-
Lapsed during the year		(3,000,000)	0.25	(3,000,000)	0.25
Balance at end of year		5,000,000	0.105	3,000,000	0.30
Exercisable at end of year		5,000,000	0.105	3,000,000	0.30

The options outstanding at the end of the year had an average remaining contractual life of 1.2 years (2022: 1 year).

[1]During the 30 June 2024 period, 5,000,000 options exercisable at $0.105 on or before 31 August 2026 were issued to the Lead Manager of the Group's September 2023 placement. These options were valued using a Black-Scholes model with the following key inputs:

Share price on date of issue	$0.077
Volatility	100%
Exercise price	$0.105
Expiry date	31 August 2026
Risk-free interest rate	3.79%
Expected dividend yield	Nil

The total value of the options of $220,000 has been recorded as the Share Issue Cost as part of Issued Capital with a corresponding credit to the Share-based Payments Reserve.

17. Financial Instruments

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk;
- Interest rate risk;
- Foreign currency risk management; and
- Capital management.

This note presents information about the Group's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital. Further quantitative disclosures are included throughout this note and the financial report.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk management

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. Liquidity risk management is the responsibility of the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities and identifying when further capital raising initiatives may be required.

The following tables detail the Group's remaining contractual maturity for its non-derivative financial assets and liabilities. Financial assets are based on the undiscounted contractual maturities including interest that will be earned on those assets except where the Group anticipates that the cash flow will occur in a different year. Financial liabilities are based on undiscounted cash flows on the earliest date on which the Group can be required to pay, including both interest and principal cash flows.

	Less than 1 month $	1-3 months $	3 months to 1 year $	1-5 years $	5+ years $	Total $
2024						
Financial assets						
Non-interest bearing	637,041	-	-	584,824	-	1,221,865
Variable interest rate	3,501,453	-	-	-	-	3,501,453
	4,138,494	-	-	584,824	-	4,723,318
Financial liabilities						
Non-interest bearing	1,494,784	-	-		-	1,494,784
Variable interest rate	4,427	13,409	37,678	287,747	57,653	400,914
	1,499,211	13,409	37,678	287,747	57,653	1,895,698

	Less than 1 month	1-3 months	3 months to 1 year	1-5 years	5+ years	Total
2023						
Financial assets						
Non-interest bearing	843,285	-	-	587,314	-	1,430,599
Variable interest rate	5,645,472	-	-	-	-	5,645,472
	6,488,757	-	-	587,314	-	7,076,071
Financial liabilities						
Non-interest bearing	1,616,299	-	2,075,396	2,060,000	-	5,751,695
Variable interest rate	3,888	11,835	29,202	336,209	64,705	445,839
	1,620,187	11,835	2,104,598	2,396,209	64,705	6,197,534

Interest rate risk management

Although some of the Group's assets are subject to variable interest rate risk, it is not dependent on this income. Interest income is only incidental to the Group's operations and operating cash flows.

Foreign currency risk management

The Group operates internationally and is exposed to foreign exchange risk arising from exposures to the US dollar. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The Group's exposure to foreign currency risk at the end of the reporting period, expressed in Australian dollars, was as follows:

	2024 $	2023 $
Cash	139,209	258,351
Prepayments	-	-
Other financial assets	529,739	532,229
Trade payables and other payables	(11,729)	(198,317)

Foreign currency sensitivity analysis

The Group is exposed to US Dollar (USD) currency fluctuations.

The following table details the Group's sensitivity to a 10% increase and decrease in the Australian dollar against the USD. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number indicates a decrease in profit or loss and other equity where the Australian Dollar strengthens against the respective currency. For a weakening of the Australian Dollar against the respective currency there would be an equal and opposite impact on the profit and other equity and the balances below would be negative.

	FX exchange rate increase by 10%		FX exchange rate decrease by 10%	
	2024 $	2023 $	2024 $	2023 $
Profit or loss	(65,722)	(59,226)	65,722	59,226
Equity	(65,722)	(59,226)	65,722	59,226

Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The capital structure of the Group consists of equity only, comprising issued capital and reserves, net of accumulated losses. The Group's policy is to use capital market issues to meet the funding requirements of the Group.

The Group is not subject to externally imposed capital requirements.

Fair value of financial assets and liabilities

AASB 7 - Financial Instruments: Requires disclosure of the fair values of financial assets and liabilities categorised by the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group has investments in securities, which are the only financial assets measured at fair value at 30 June 2023 and 30 June 2022 which have been measured using Level 1 and Level 3 measurements – refer to Note 9.

Unless otherwise stated, the carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values, determined in accordance with the accounting policies disclosed in note 1. The carrying amount of financial assets and financial liabilities is assumed to approximate their fair value due to their short-term nature.

18. Lease liabilities and right of use asset

The Group has a lease contract for its corporate office, which has an initial term of 2 years and two 2-year option extensions. For the purposes of calculating its lease liability and right of use asset, the Group has judged that it will use each of the 2-year option extensions for a total lease liability covering a 6-year period. The resulting liabilities and right of use asset have been recorded:

Lease liabilities	2024 $	2023 $
Balance at the beginning of the year	449,746	-
Additions	-	449,746
Principal payments	(48,832)	-
Balance at 30 June	400,914	449,746

Maturity analysis

	Less than 1 year $	1-2 years $	2-5 years $	>5 year $	Total $
Lease Liabilities	55,514	61,776	218,919	64,705	400,914

Right-of-use asset	2024 $	2023 $
Balance at the beginning of the year	433,720	-
Additions	-	449,746
Depreciation	(64,992)	(16,062)
Balance at 30 June	368,728	433,684

19. Assets held for sale

As described in Note 3, the Group purchased heavy machinery as part of the identifiable net assets obtained in the acquisition of DC Mines Pty Ltd. These assets were acquired with a view to be subsequently disposed. The assets consist of 6 items of heavy machinery, 3 of which were sold during the period.

Assets held for sale	Notes	2024 $	2023 $
Balance at the beginning of the year		241,617	-
Acquired with the purchase of DC Mines Pty Ltd	3	-	440,002
Transfer from property, plant and equipment	10	1,049,607	-
Additions[1]		-	45,908
Disposals[2]		(241,617)	(244,293)
Balance at 30 June		1,049,607	241,617

[1]Additions during the 30 June 2023 were demobilisation costs incurred by the Group
[2]Upon disposal, the Group recorded a loss of $41,583 (2023: $26,373).

20. Deferred consideration

As described in Note 3, the Group acquired deferred consideration obligations in its purchase of DC Mines Pty Ltd. The deferred consideration is represented by amounts payable to the previous vendors of the projects.

Deferred consideration	Notes	2024 $	2023 $
Balance at the beginning of the year		1,855,232	-
Acquired with the purchase of DC Mines Pty Ltd	3	-	4,855,232
Payments during the period		(1,855,232)	(3,000,000)
Balance at 30 June		-	1,855,232

21. Stamp duty liabilities

As shown in Note 3, the Group incurred stamp duty liabilities inherited from its acquisition of DC Mines Pty Ltd during the 30 June 2023 period and then additionally as a result of the transaction to acquire 100% of the shares in DC Mines Pty Ltd, also occurring during the 30 June 2023 period.

Stamp duty liabilities	Notes	2024 $	2023 $
Balance at the beginning of the year		4,135,396	-
Acquired as part of the net assets purchased of DC Mines Pty Ltd	3	-	2,075,396
Incurred with the acquisition of 100% of the shares in DC Mines Pty Ltd	3	-	2,060,000
Payments during the period		(834,843)	-
Stamp duty reassessments		(90,944)	-
Balance at 30 June		3,209,609	4,135,396

Presented on the Consolidated Statement of Financial Position as:	2024 $	2023 $
Current liabilities	3,209,609	2,075,396
Non-current liabilities	-	2,060,000

22. Contingent liabilities

Pursuant to the terms of the Warriedar Gold Project acquisition (Note 11(a)), the Group has assumed the obligation to pay a milestone payment of A$100,000 to Norwest Minerals Ltd (ACN 622 979 275) in the event that Warriedar defines a JORC-compliant Mineral Resource Estimate at Warriedar in excess of 150 koz gold (calculated at a 0.8 g/t lower cut-off grade) prior to 3 July 2025.

As discussed in Note 20, the results of the acquisition of DC Mines Pty Ltd gave rise to an obligation of the Company to pay a cash payment (deferred consideration) of $1,855,232 on 23 November 2023. This was paid during the financial year 2024 period. An additional amount of $5,144,768 could have also been payable contingent on completion of the sale of additional tenements to the Group that sit outside the core tenement areas of the acquired Golden Range and Fields Find projects. These additional tenements are known as the Deferred Assets. Completion of their sale to the Group depended on whether certain conditions precedent were met by 31 May 2024. These conditions were not satisfied and therefore the $5,144,768 contingent liability was extinguished. However, under the arrangement, there continues to remain a scenario where, given the vendors of the projects did not complete the sale to the Group, they may dispose the Deferred Assets to another party. If this occurs by 23 May 2026 and the proceeds on disposal by the vendors are less than $5,144,768, the Group will be obligated to pay a "top-up payment" for the amount of the shortfall to a maximum of $2,144,768. Should the vendors fail to sell to another party by 23 May 2026, the Group will incur no payment.

23. Commitments

	2024 $	2023 $
Renewal fees for Big Springs claims (payable within 12 months)	264,888	264,888
Advance net smelter royalty payments (payable within 12 months)	88,408	88,408
Annual minimum expenditure commitments for exploration and evaluation assets in Western Australia	2,224,500	2,250,700
	2,577,796	2,603,996

24. Related parties

Key management personnel compensation

Details of key management personnel compensation are disclosed in the Remuneration Report which forms part of the Directors' Report and has been audited. The aggregate compensation of the key management personnel which has been paid or is payable is summarised below:

	2024 $	2023 $
Short-term employee benefits	645,462	693,708
Post-employment benefits	15,760	24,663
Share based payments/(reversal)	256,794	210,293
	918,016	928,664

Acquisition of DC Mines Pty Ltd

The Company acquired 100% of the shareholding in DC Mines Pty Ltd ("DC Mines") on 14 February 2023. On the date of acquisition, shareholders and employees of DC Mines held performance rights over DC Mines' ordinary shares. Under the sale agreement with Warriedar, those individuals received 1.25 performance rights over Warriedar ordinary shares for every performance right held over DC Mines' ordinary shares. The following performance rights were received by related parties in their capacity as the vendors of DC Mines:

Recipient	Tranche #	Number of Performance Rights	Grant Date	Vesting Date	Exercise Price	Fair Value per Right	Total Fair Value
Argonaut	1	3,125,000	14/02/2023	31/12/2023	$0.016	$0.145	$453,125
Argonaut	2	3,125,000	14/02/2023	31/12/2023	$0.016	$0.175	$546,875
Dianmin Chen	1	1,875,000	14/02/2023	31/12/2023	$0.016	$0.145	$271,875
Dianmin Chen	2	1,875,000	14/02/2023	31/12/2023	$0.016	$0.175	$328,125
Mingyan Wang	1	1,875,000	14/02/2023	31/12/2023	$0.016	$0.145	$271,875
Mingyan Wang	2	1,875,000	14/02/2023	31/12/2023	$0.016	$0.175	$328,125

The performance hurdles for each tranche are as follows:

Tranche 1: The Company's shares trade on ASX at a volume weighted average price (VWAP) of at least $0.20 per share, calculated over any continuous twenty (20) day trading period, prior to 31 December 2023.

Tranche 2: The Company achieving a JORC compliant mineral resource of greater than or equal to 1.2 million ounces of contained gold at the Golden Range and Fields' Find Projects and completing a study by 31 December 2023 to modify the Golden Range processing plant to enable processing of fresh rock mineralisation.

There is no service condition attaching to any of the above performance rights.

All of the above Performance Rights lapsed on 31 December 2023.

Other related party transactions

Related Parties

Argonaut PCF Ltd ("Argonaut") is a corporate advisory firm that provides general corporate advisory, stockbroking and research. Warriedar Director Edward Rigg (resigned 30 November 2022) has an equity interest in the firm.

Fathom Geophysics Australia Pty Ltd ("Fathom") provides geological services. Warriedar Managing Director Amanda Buckingham is co-owner of Fathom.

Transactions between the Company and these two parties are as follows, noting that no balances or transactions for financial year 2024 are considered related party transactions given that Edward Rigg left the Company in the 30 June 2023 period:

	2024 $	2023 $
Argonaut PCF Ltd - Corporate Advisory Fees (recorded in profit or loss)	-	80,000
Argonaut PCF Ltd – Brokering Charges (recorded in issued capital)	-	492,000
Fathom Geophysics Australia Pty Ltd – Technical Consulting Fees (recorded in profit or loss)	-	-

Assets and liabilities arising from the above transactions

	2024 $	2023 $
Trade payables to Argonaut PCF Ltd	-	10,000

The terms and conditions of the transactions with related parties were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-related parties on an arm's length basis. The amounts outstanding are unsecured and will be settled in cash. No expense has been recognised in the current or prior periods for bad or doubtful debts in respect of the amounts owed by related parties. See the remuneration report for further details on these transactions.

Exercise of options by key management personnel
No options (2023: nil) were exercised by key management personnel in the period.

25. Interests in Subsidiaries

The consolidated financial statements include the financial statements of Warriedar Resources Limited and the subsidiaries listed in the following table:

	Country of incorporation	Ownership interest 2024	Ownership interest 2023
Direct subsidiaries of the parent			
Big Springs Project Pty Ltd	Australia	100%	100%
Anova Metals WA Pty Ltd	Australia	100%	100%
Anova Royalties and Investments Pty Ltd	Australia	100%	100%
DC Mines Pty Ltd	Australia	100%	100%
Indirect subsidiaries			
(Direct subsidiary of Big Springs Project Pty Ltd)	USA	100%	100%
Anova Metals USA LLC			
(Direct subsidiary of DC Mines Pty Ltd)			
DC Mines (Fields Find) Pty Ltd	Australia	100%	100%

Warriedar Resources Limited, incorporated in Australia, is the ultimate parent entity of the Group.

26. Parent entity disclosures

	2024 $	2023 $
Current assets	4,757,511	6,294,619
Non-current assets	52,680,692	60,788,537
Total Assets	57,438,203	67,083,156
Current Liabilities	3,808,244	1,591,213
Non-current liabilities	354,400	2,460,914
Total Liabilities	4,162,644	4,052,127
Contributed equity	131,830,065	120,944,353
Reserves	5,554,293	4,885,558
Accumulated losses	(84,099,799)	(62,798,882)
Total Equity	53,284,559	63,031,029
Loss for the year	(21,300,917)	(4,506,026)
Total comprehensive loss for the year	(21,300,917)	(4,506,026)

No guarantees were entered into by the parent company during the year (2023: nil).

At 30 June 2024, the parent company had no contingent liabilities (2023: nil).

27. Remuneration of auditor

	2024 $	2023 $
Audit and review of financial reports	50,000	45,000

28. Significant events after the balance date

In July 2024, the Group completed a $4,000,000 placement (before costs), issuing approximately 70.7m shares at an issue price of $0.057. Included in the placement is a $1,000,000 credit for services issued by the Group's drilling services provider.

There are no other matters or circumstances that have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Name of entity	Type of entity	% of share capital held	Country of incorporation	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction(s) of foreign residents
Warriedar Resources Limited	Body corporate	100	Australia	Australian	N/A
Big Springs Project Pty Ltd	Body corporate	100	Australia	Australian	N/A
Anova Metals WA Pty Ltd	Body corporate	100	Australia	Australian	N/A
Anova Royalties and Investments Pty Ltd	Body corporate	100	Australia	Australian	N/A
DC Mines Pty Ltd	Body corporate	100	Australia	Australian	N/A
DC Mines (Fields Find) Pty Ltd	Body corporate	100	Australia	Australian	N/A
Anova Metals USA LLC	Body corporate	100	United States of America	Australian[1]	N/A

1Anova Metals USA LLC is also considered a tax resident of the United States of America for United States of America domestic tax purposes. Anova Metals USA LLC files an annual US tax return.

Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

(a) Australian tax residency: the consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.
(b) Foreign tax residency: where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

The Directors of the Company declare that:

1. The financial statements, comprising the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity and accompanying notes, are in accordance with the *Corporations Act* 2001; and

   (a) comply with *Australian Accounting Standards*, the *Corporations Regulations* 2001, professional reporting requirements and other mandatory requirements; and

   (b) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the 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. In the Directors' opinion, the financial statements and notes are prepared in accordance with *International Financial Reporting Standards* and interpretations adopted by the International Accounting Standards Board, as described in note 1.

4. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations by the Managing Director, Chief Financial Officer and Company Secretary required by section 295A of the *Corporations Act* 2001 for the financial year ended 30 June 2024.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:

Amanda Buckingham
Managing Director

Perth
30 September 2024

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REPORT

To the Members of Warriedar Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Warriedar Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

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

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material Uncertainty Related to Going Concern

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

Key Audit Matters

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

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

Key Audit Matter	How our audit addressed the key audit matter
Exploration and evaluation expenditure (refer to Note 11 in the financial report)	
In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Group capitalises acquisition costs and then expenses further exploration and evaluation expenditure as incurred. The cost model is applied after recognition. We planned our work to address the audit risk that the capitalised expenditure might no longer meet the criteria for continued recognition. Our audit focussed on the Group's assessment of the carrying amount of the capitalised exploration and evaluation asset. We considered it necessary to assess whether facts and circumstances existed to suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. We considered this to be a key audit matter due to its size and importance to the users' understanding of the financial report.	Our audit procedures included but were not limited to the following: - We obtained an understanding of the key processes associated with management's review of the carrying value of exploration and evaluation expenditure; - We considered the Directors' assessment of potential indicators of impairment in addition to making our own assessment; - We obtained evidence that the Group has current rights to tenure of its areas of interest; - We considered the nature and extent of planned ongoing activities; and - We assessed the appropriateness of the disclosures in the financial report.

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:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Warriedar Resources Limited for the year ended 30 June 2024 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

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

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
30 September 2024

Giallonardo

L Di Giallonardo
Partner

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 26 September 2024.

1. Shareholder and Option holder information

a. Number of Shareholders and Option Holders

Shares
As at 26 September 2024, there were 1,795 shareholders holding a total of 763,265,343 fully paid ordinary shares.

Options
As at 26 September 2024, there were:
- 5,000,000 Unquoted Options exercisable at $0.105 on or before 31 August 2026 held by 1 holder;

Performance Rights
As at 26 September 2024, there were:
- 1,500,000 Exploration Manager (USA) Performance rights – Class C held by 1 holder
- 1,000,000 Exploration Manager (USA) Performance rights – Class D held by 1 holder
- 1,500,000 Exploration Manager (USA) Performance rights – Class E held by 1 holder
- 250,000 General Manager and Legal Counsel Performance rights – Series 3 held by 1 holder
- 125,000 General Manager and Legal Counsel Performance rights – Series 3 held by 1 holder
- 666,666 Non-Executive Chairman Performance rights – Class B – held by 1 holder
- 666,666 Non-Executive Chairman Performance rights – Class C – held by 1 holder
- 1,000,000 Managing Director Performance rights – Class A – held by 1 holder
- 1,000,000 Managing Director Performance rights – Class B – held by 1 holder
- 1,000,000 Managing Director Performance rights – Class C – held by 1 holder
- 500,000 CFO and Company Secretary rights – Class A – held by 2 holders
- 500,000 CFO and Company Secretary rights – Class B – held by 2 holders
- 500,000 CFO and Company Secretary rights – Class C – held by 2 holders
- 250,000 Geologist Performance rights – Class A – held by 1 holder
- 250,000 Geologist Performance rights – Class B – held by 1 holder
- 1,000,000 Geologist Resource Performance rights – Class A – held by 2 holders
- 1,000,000 Geologist Resource Performance rights – Class B – held by 2 holders
- 750,000 Geologist Retention Performance rights – Class A – held by 3 holders
- 750,000 Geologist Retention Performance rights – Class B – held by 3 holders

b. Distribution of Equity Securities

Fully paid ordinary shares	**Number (as at 26 September 2024)**	
Category (size of holding)	**Shareholders**	**Ordinary Shares**
1 – 1,000	167	45,590
1,001 – 5,000	288	897,983
5,001 – 10,000	209	1,668,748
10,001 – 100,000	657	28,146,979
100,001 – and over	474	732,506,043
	1,795	763,265,343

The number of shareholdings held in less than marketable parcels is 594 shareholders amounting to 1,918,220 shares.

c. The names of substantial shareholders listed in the company's register as at 26 September 2024 are:

Shareholder	**Ordinary Shares**	**%Held of Total Ordinary Shares**
AU XINGAO INVESTMENT PTY LTD	136,986,478	17.95

d. Voting Rights

The voting rights attached to the ordinary shares are as follows:
Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

e. 20 Largest Shareholders as at 26 September 2024 — Ordinary Shares

		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1.	AU XINGAO INVESTMENT PTY LTD	136,986,478	17.95
2.	CITICORP NOMINEES PTY LIMITED	55,178,193	7.23
3.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	30,522,936	4.00
4.	MR LINCOLN JAMES TOPHAM & MRS PAULINE MAGERY TOPHAM	26,315,789	3.45
5.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	20,873,477	2.73
6.	TERRA MINING PTY LTD	13,157,895	1.72
7.	MS CHI FAN SIU	12,757,399	1.67
8.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	12,008,028	1.57
9.	DELTA LITHIUM LIMITED	10,000,000	1.31
10.	LOMACOTT PTY LTD <THE KEOGH SUPER FUND A/C>	10,000,000	1.31
11.	ARGONAUT INVESTMENTS PTY LIMITED ARGONAUT INVEST NO 3	9,843,801	1.29
12.	BR MAXI HOLDINGS PTY LTD <BR MAXI HOLDING FAMILY A/C>	9,375,000	1.23
13.	JETOSEA PTY LTD	9,349,172	1.22
14.	HONGKONG XINHE INTERNATIONAL INVESTMENT COMPANY LTD	8,771,930	1.15
15.	UBS NOMINEES PTY LTD	7,774,344	1.02
16.	SINCERITY DEVELOPMENT PTY LTD	7,563,000	0.99
17.	FURTHER WEALTHASIA PTY LTD FURTHER WEALTHYASIA A/C>	7,071,640	0.93
18.	CHEN DM PTY LTD <CHEN DM FAMILY A/C>	6,861,139	0.90
19.	AUSTERN DEVELOPMENT PTY LTD	6,255,000	0.82
20.	ASIA PACIFIC ENERGY LIMITED	6,250,000	0.82
		406,915,221	**53.31**

2. The name of the company secretary is David Palumbo.

3. The address of the principal registered office in Australia is:
Level 8, 216 St Georges Terrace Perth WA 6000

4. Registers of securities are held at the following address:
MUFG Corporate Markets, Level 12, QV1 Building 250 St Georges Terrace Perth WA 6000

5. Stock Exchange Listing
Quotation has been granted for all the ordinary shares of the company on all Member Exchanges of the ASX Limited.

Tenements held at 30 June 2024:

Big Springs Project - Nevada, USA		
Tenement reference	**Location**	**Percentage Held**
NDEEP-31, NDEEP-32	Big Springs	100%
TT-108 to TT-157, TT-163, TT-164, TT-185, TT-187, TT-189 to TT-204, TT-220 to TT-267, TT-327 to TT-344	Big Springs	100%
AM1 to AM-8	Big Springs	100%
NDEEP-18, NDEEP-19, NDEEP-35, NDEEP-36, NDEEP-52, NDEEP-53	Dorsey Creek	100%
TT-158 to TT-162, TT-169 to TT-184, TT-186, TT-188, TT-275 to TT-277, TT-290, TT-291, TT-297 to TT-301, TT-305 to TT-311	Dorsey Creek	100%
DOME-1 to DOME-51	Golden Dome	100%
GD-52 to GD-61, GD-63, GD-67 to GD-76, GD-79 to GD-87, GD89 to GD-90, GD-92 to GD-136, GD-139 to GD-154, GD-157, GD-164 to GD-173, GD-176, GD-181, GD-182, GD-185, GD-186, GD-189, GD-190, GD-193, GD-194, GD-197 to GD-199, GD-201, GD-203, GD-205, GD-207, GD-209, GD-211, GD-213, GD-215, GD-217, GD-219, GD-221, GD-223, GD-225, GD-265 to GD-286, GD-297 to GD-318, GD-381 to GD-428	Golden Dome	100%
MP-14, MP-16, MP-18, MP-41, MP-43, MP-45, MP-47, MP-49 to MP-54	Golden Dome	100%
NDEEP-1 to NDEEP-16, NDEEP-44 to NDEEP-53, NDEEP-61 to NDEEP-90	Golden Dome	100%
JAK-14, JAK-16, JAK-18, JAK-20 to JAK-38, JAK-99 to JAK-116, JAK-170, JAK-172, JAK-174, JAK-176, JAK-178 to JAK-186	Jack Creek	100%
BS-500 to BS-550, BS-557 to BS-579	Mac Ridge	100%
MR-500 to MR-524, MR-526, MR-528, MR-530 to MR-537	Mac Ridge	100%
NDEEP-33, NDEEP-34	Mac Ridge	100%
TT-205 to TT-219	Mac Ridge	100%
BSX-1 to BSX-46, BSX-48 to BSX-60, BSX-63 to BSX-67, BSX-70 to BSX-98, BSX-109 to BSX-123, BSX-134 to BSX-148	Jacks Creek	100%
BSX-159 to BSX-174, BSX-178 to BSX-179	Golden Dome North	100%
BSX-186 to BSX-230	Mac Ridge North	100%
BSX-231 to BSX-284	Golden Dome South	100%
JC1-JC32	Jacks Creek	100%

Fields Find Project – Western Australia, Australia		
Tenement reference	**Location**	**Percentage Held**
E59/1696	Fields Find	100%
E59/1723	Fields Find	100%
E59/1966	Fields Find	100%
E59/2104	Fields Find	100%
E59/2575	Fields Find	100%
E59/2743	Fields Find	100%
M59/0755	Fields Find	100%
E59/1268-I	Fields Find	100% non-FeO
E59/1996-I	Fields Find	100% non-FeO
E59/1997-I	Fields Find	100% non-FeO
E59/2382	Fields Find	100% non-FeO
E59/2383	Fields Find	100% non-FeO
M59/63	Fields Find	100% non-FeO

Golden Range Project – Western Australia, Australia		
Tenement reference	**Location**	**Percentage Held**
E59/1199-I	Golden Range	100% non-FeO
E59/1327-I	Golden Range	100% non-FeO (parts of tenement)
E59/1328-I	Golden Range	100% non-FeO (parts of tenement)
E59/1329-I	Golden Range	100% non-FeO
E59/1333-I	Golden Range	100% non-FeO
E59/1445-I	Golden Range	100% non-FeO (parts of tenement)
E59/1952	Golden Range	100%
E59/2153	Golden Range	100%
E59/2262	Golden Range	100% non-FeO

E59/2266	Golden Range	100% non-FeO
E59/2273	Golden Range	100% non-FeO
E59/2480	Golden Range	100%
E59/2794	Golden Range	100%
E59/852	Golden Range	80%
E59/888	Golden Range	100% non-FeO
E59/985-I	Golden Range	100% non-FeO
G59/54	Golden Range	100% non-FeO
G59/55	Golden Range	100% non-FeO
G59/56	Golden Range	100% non-FeO
G59/57	Golden Range	100% non-FeO
G59/58	Golden Range	100% non-FeO
G59/59	Golden Range	100% non-FeO
G59/60	Golden Range	100% non-FeO
L59/105	Golden Range	100%
L59/121	Golden Range	100%
L59/122	Golden Range	100%
L59/133	Golden Range	100%
L59/135	Golden Range	100%
L59/143	Golden Range	100% non-FeO
L59/44	Golden Range	100% non-FeO
L59/54	Golden Range	100%
L59/56	Golden Range	100%
M59/219-I	Golden Range	100% non-FeO
M59/268-I	Golden Range	100%
M59/279-I	Golden Range	100%
M59/357-I	Golden Range	80%
M59/379-I	Golden Range	100%
M59/380-I	Golden Range	100%
M59/406-I	Golden Range	100% non-FeO
M59/420-I	Golden Range	100% non-FeO
M59/421-I	Golden Range	100% non-FeO
M59/431-I	Golden Range	100% non-FeO
M59/457-I	Golden Range	100% non-FeO
M59/458-I	Golden Range	100% non-FeO
M59/460-I	Golden Range	100%
M59/497-I	Golden Range	100% non-FeO
M59/591-I	Golden Range	100% non-FeO
M59/731-I	Golden Range	100% non-FeO
M59/732-I	Golden Range	100%
P59/2247	Golden Range	100% non-FeO
P59/2248	Golden Range	100%


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