

SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Staged acquisition agreed of major EU Rutile, Zircon and Rare Earth Project, with:
 - > Exceptional exploration results, including geochemical results from a 150kg bulk sample¹

Modals and Oxide Results from 150kg Bulk Sample				
Mineral	Unit	Sample 1	Sample 2	Sample 3
Rutile	%	13.26	13.16	15.22
Ilmenite	%	6.02	4.69	5.05
Zircon	%	9.28	8.44	9.37
Monazite	%	1.54	1.50	1.72
Oxides				
HfO ₂	ppm	1,219	1,160	1,297
Nd ₂ O ₃	ppm	2,098	1,841	2,026
Pr ₂ O ₃	ppm	591	499	548
Tb ₄ O ₇	ppm	33	29	32
Dy ₂ O ₃	ppm	159	140	153

- > Total Heavy Metals in two of three samples over 30% (third sample 28%)¹
 - > Three-tranche staged acquisition with stages two and three at Osmond's sole election.
- 100% acquisition of Iberian One Project agreed, following:
 - > Very encouraging results from five-hole confirmatory drill program:
 - S24-03 – 6.9m at 22.4% Al₂O₃ from 16.2m below surface;
 - S24-03 – 3.6m at 25.4% Al₂O₃ from 62.1m below surface; and
 - S24-05 – 6.6m at 25.8% Al₂O₃ from 72.2m below surface.
 (noting that results do not distinguish between size fractions)
- Alumina, Hafnium, Light and Heavy Rare Earths and Titanium are all EU Critical Minerals
- Acquisitions subject to shareholder approval at AGM to be held on 29 October 2024
- Yumbarra Project in South Australia continues to be progressed with further desktop analysis being completed whilst awaiting drilling permissions
- Completion of a 10m share placement at 7c
- Experienced EU mining executive, Mr Anthony Hall appointed Managing Director and CEO, replacing Mr Andrew Shearer effective 9 September 2024
- Global industrial minerals expert, mining executive and corporate finance specialist, Mr Tolga Kumova appointed Strategic Advisor.

¹ refer ASX release dated 6 September 2024.

Osmond Resources Limited (ASX: **OSM**) (**Osmond** or the **Company**) is pleased to provide its September 2024 Quarterly Activities Report.

Orion EU Critical Minerals Project

Overview

The Orion EU Critical Minerals Project (the **Project**) is located in Jaén Province, Andalucía, Southern Spain (refer Figure 1 below). The Project includes 288 Spanish mining units (cuadrículas mineras) covering an area of 86.4km².

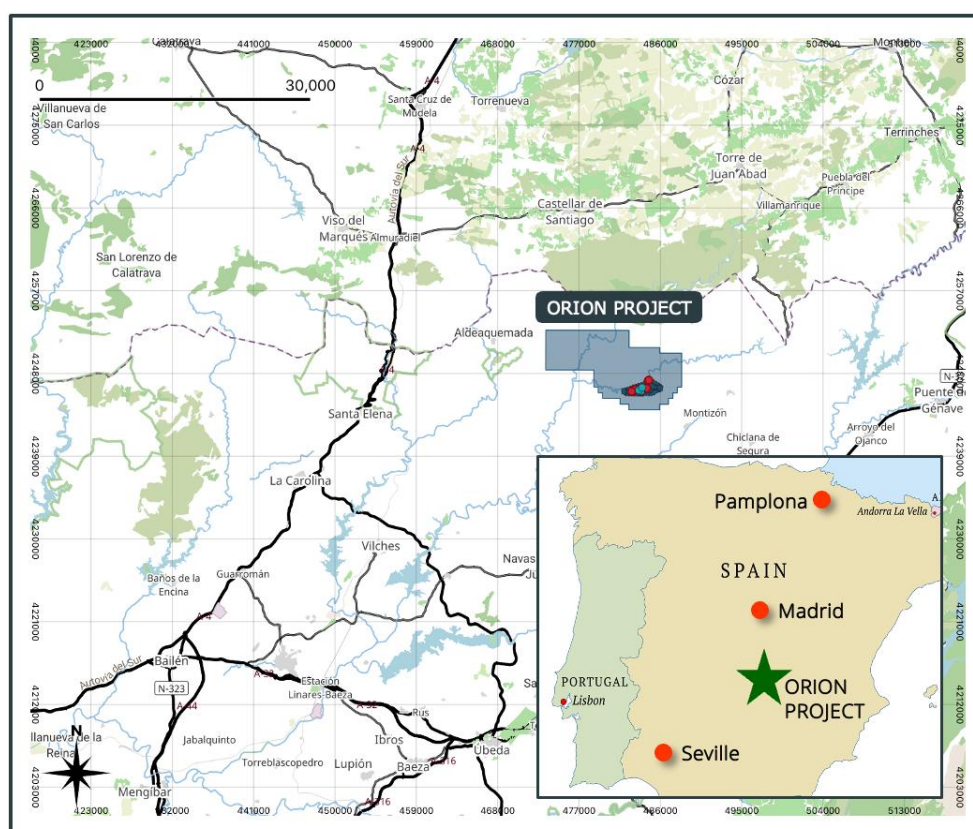


Figure 1 – Map showing Orion EU Critical Minerals Project location

It is a siliciclastic geological system with various layers rich in critical minerals including rutile (titanium), zircon, hafnium, and light and heavy rare earths. The Project area was explored for thorium and uranium in the 1950s and 1960s and includes a historic galena mine (refer Figure 2 below). Three initial target areas have been identified with a focus on the Avellanar target (refer Figure 3 below) that includes the exploration results referred to below. The “Admisión Definitiva” (main pre-cursor to permit award) was published in the “Boletín Oficial de la Provincia de Jaén” (Province Bulletin) in March 2024 with formal permit award expected in Q4, CY24.

Exploration activities to date have focused on mapping and sampling the TI-ZR-REE rich layers across a wide area of the Avellanar Target. Figure 4 and Figure 5 below show detailed geology and cross sections over the Avellanar Target, indicating in red colour the rich TI-Zr-REE layers that extend over more than 2km in an east west direction. The layers are sub horizontal, dipping north and thickness ranges between two and four metres with good continuity in the mineralized layers observed. A sampling campaign followed by a channel bulk sampling was undertaken to cover the entire 2km outcropping layer.

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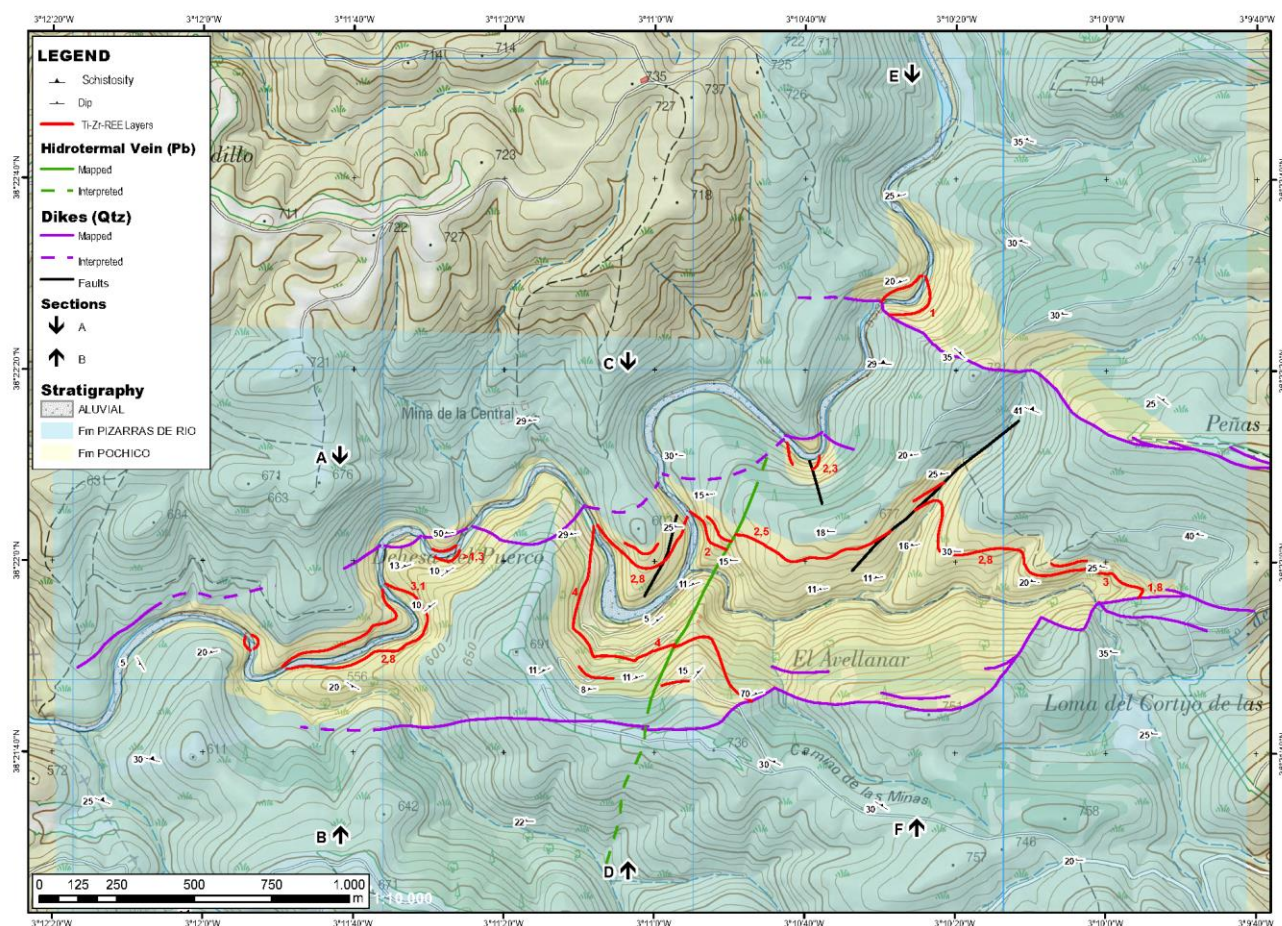


Figure 4 - Map showing detailed geology and mineralized layers in Avellanar Zone

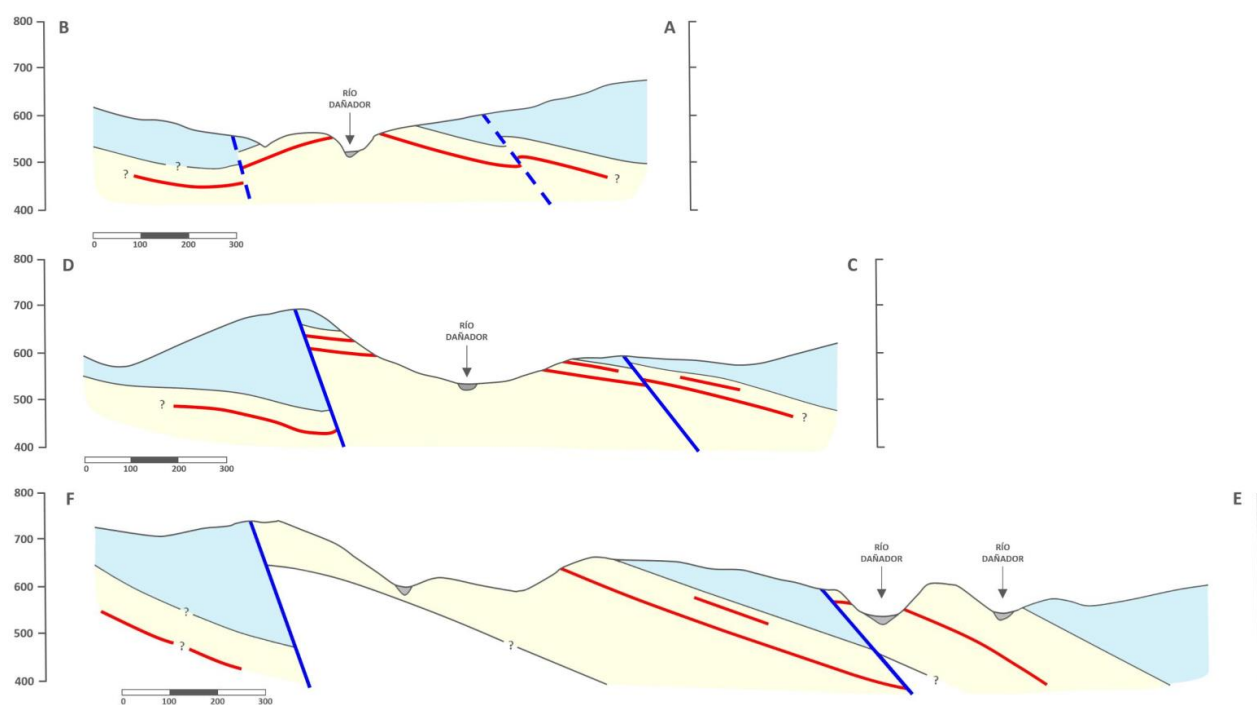


Figure 5 - Schematic cross sections over Avellanar Zone showing in red the rich Ti-Zr-REE layers

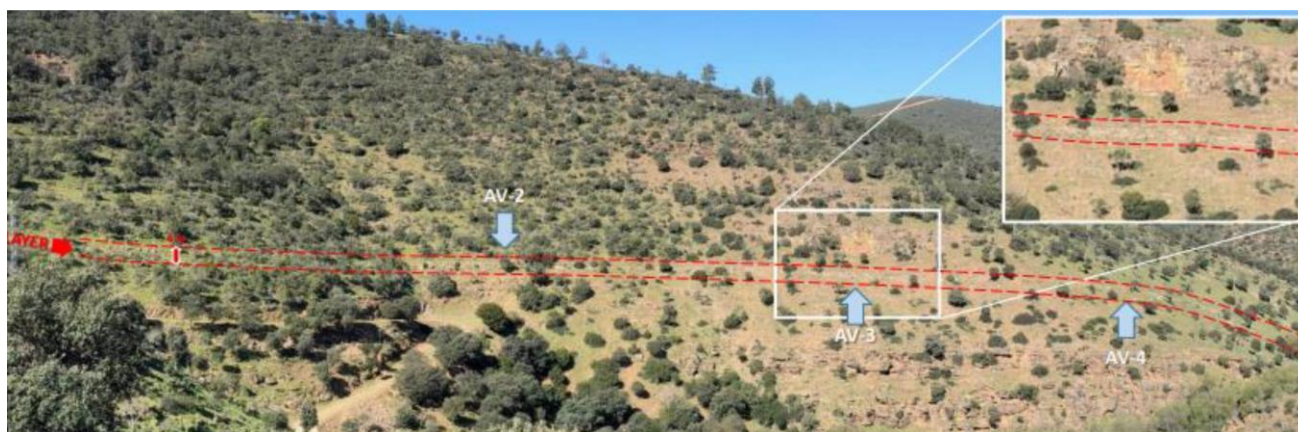


Figure 6 – Photo showing selected outcrops and geological interpretation of potential mineralised sequence

Exploration Results

Green Mineral Resources SL has completed two rounds of modern exploration activities in the Avellanar Zone (refer to Figure 3 above):

1. Sixteen rock chip samples (chip sampling) from outcrops across more than 2kms; and
2. Three channel samples across the complete layer thickness weighing 150 kg to get a bulk sample.

Figures 6 and 7 show the locations of the chip samples and bulk samples within the Avellanar Zone.

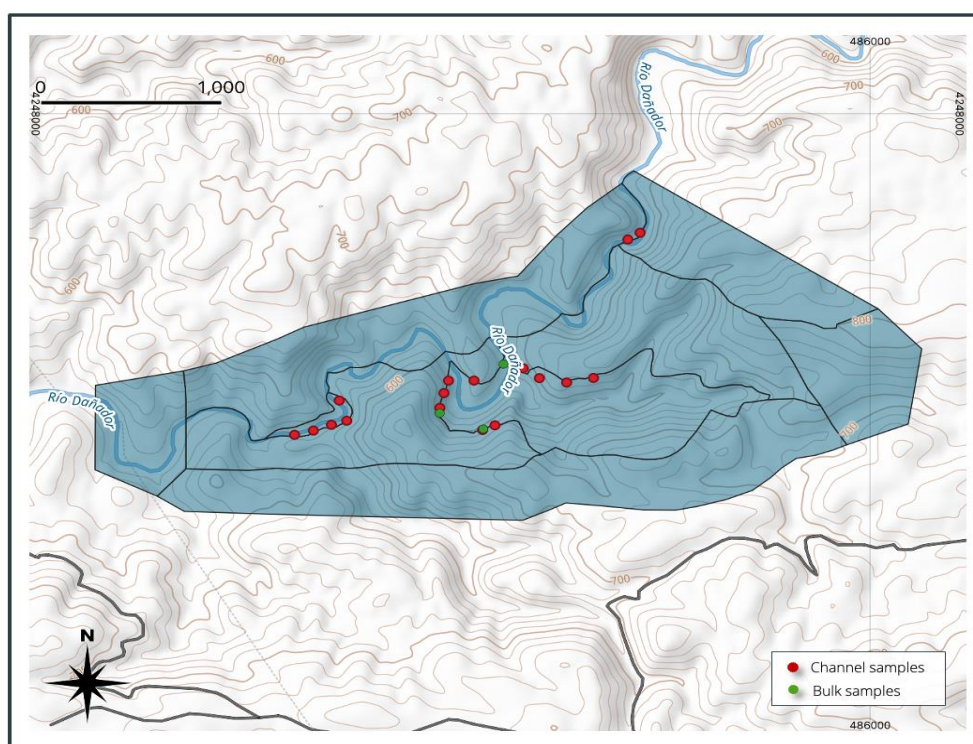


Figure 7 – Map showing chip sampling (red points) and Channel Bulk Channel Sample locations (green points) within Avellanar Zone

The rock chip sampling was designed to test relevant element and oxide grades in the outcrops detected by a scintillometer. Samples of approximately 500 grams were collected, prepared and sent to ALS Labs in Seville,

Spain for crushing and splitting prior to being shipped to ALS Labs in Galway, Ireland for assay. Select results are shown in table 1 below. A full summary of results is shown in Appendix 1.

Table 1 – Select Assay Results from 16 Chip Sampling

Select Assay Results of 16 Chip sampling					
Oxide	Unit	AV-1	AV-8	AV-9	AV-10
TiO₂	%	19.00	24.40	19.10	>30
ZrO₂	%	6.57	9.70	7.50	10.90
HfO₂	ppm	1,539	2,353	1,598	2,618
Nd₂O₃	ppm	2,193	3,383	2,531	2,683
Pr₂O₃	ppm	616	868	697	769
Tb₄O₇	ppm	31	41	33	36
Dy₂O₃	ppm	149	195	162	173

The bulk sampling across three different outcrops at the main sandstone layer was designed to confirm grades along the complete seam, determine mineral species and to consider initial processing routes with respect to grinding size and liberation. 150kgs of material was taken from three different outcrops. Samples were collected, bagged in plastic and sent to SGS Labs in Galicia, Spain to be shipped to SGS Labs in Toronto, Canada for crushing, pulverizing and splitting before geochemical and technical assessment. Select results from the three samples are shown below and a full summary of results is shown in Appendix 2.

Table 2 – Select Modals and Oxide Results from 150kg Bulk Sample Program

Modals and Oxide Results from 150kg Bulk Sample				
Mineral	Unit	Sample 1	Sample 2	Sample 3
Rutile	%	13.26	13.16	15.22
Ilmenite	%	6.02	4.69	5.05
Zircon	%	9.28	8.44	9.37
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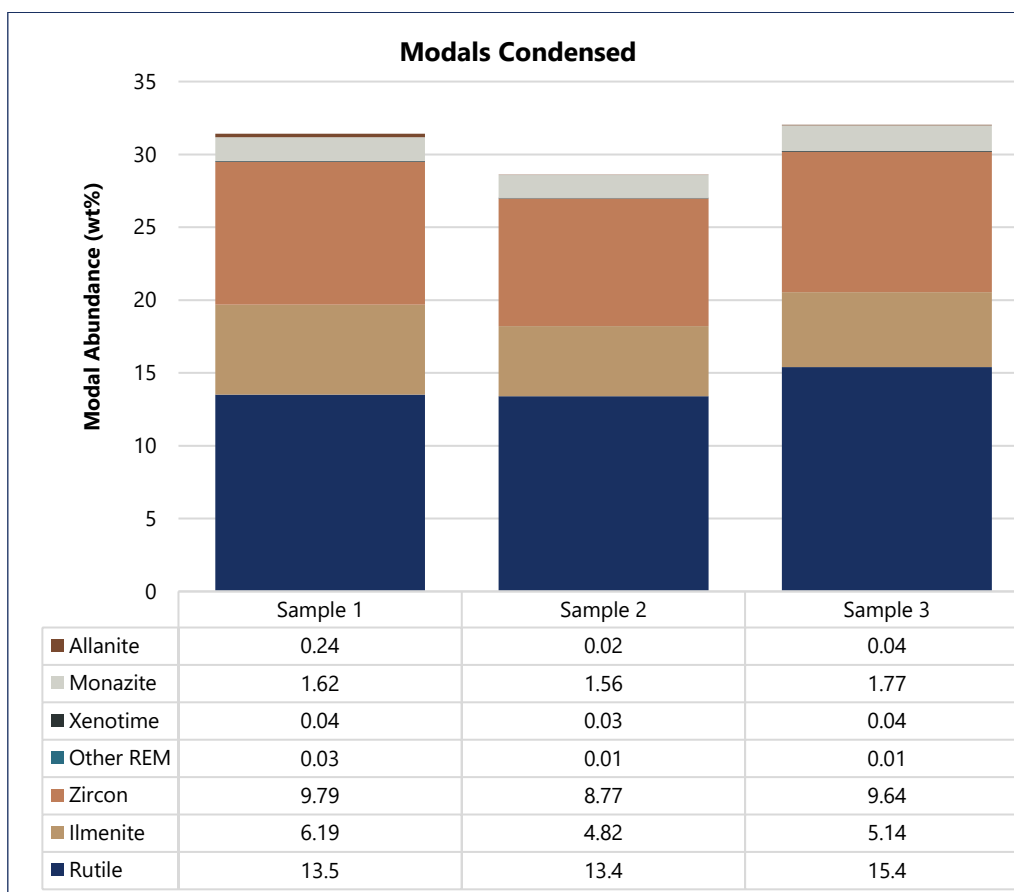


Figure 8 – Graphs showing % of Modals Condensed (% of Heavy Metals)

With respect to initial process test works relating to grinding size and liberation, the chart below in Figure 9 presents encouraging early results suggesting a relatively clean mineral assemblage and a reasonable possibility of a low-cost gravity circuit processing route.

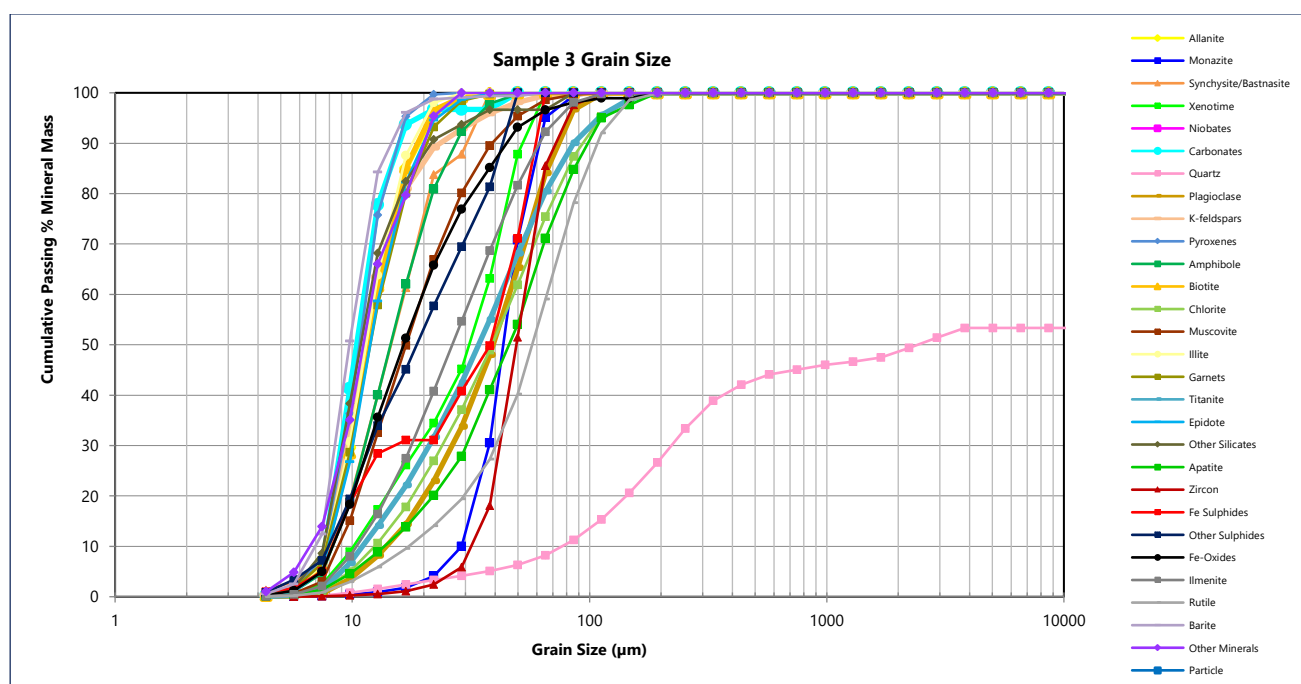


Figure 9 – Graph showing Sample 3 Cumulative Passing of Mineral Mass at Grain Size

EU Initiatives to Support Critical Minerals' Projects

On 23 May 2024, the European Critical Raw Materials Act came into force. The legislation is designed to enhance the EU's capabilities in sourcing, processing and recycling critical raw materials. The EU has identified 34 critical minerals. It has also identified a subset of 17 critical minerals referred to as "strategic" raw materials. This list includes titanium, and light and heavy rare earths.

Under the Act, the EU is targeting at least 10% of its annual consumption for internal EU extraction and at least 40% of its annual consumption for internal EU processing. Selected strategic projects that include strategic raw materials are legislated to benefit from support for access to finance and shorter permitting timeframes (a maximum of 27 months for extraction projects).

The EU currently extracts no titanium, no light or heavy rare earths and less than 20% of its annual consumption of zircon.

In addition to the above, the Spanish Government has grant schemes for critical minerals projects, the European Investment Bank has project finance support initiatives and European Development Bank has grant schemes.

Next Steps

Upon final permit award, the Company intends to quickly commence a modest drilling program with respect to confirming continuity of the mineralisation between outcrops. Assuming success, the Company will seek to fast-track development activities initially focused on a Mineral Resource Estimate to support a Scoping Study. Importantly, metallurgical testworks are advanced given the 150kg bulk sample and relatively homogenous nature of the material across the three outcrops.

Iberian One Project

Overview

The Project is located in a historic kaolin, iron, and graphite mining district between the villages of Madriguera and El Negredo in Segovia, Spain, approximately 100km NNW of the major city of Madrid. The Project includes multiple historic mines that appear to have focused on alunite and kaolin mineralisation.

The Project consists of the Grafenal Investigation Permit (47.5km²), the Becerril Mining Permit (1.6km²), and a small aggregates Mining Permit called "Paula," which mostly overlaps with the Becerril Mining Permit, totalling approximately 50km² (refer Figure 11 below).

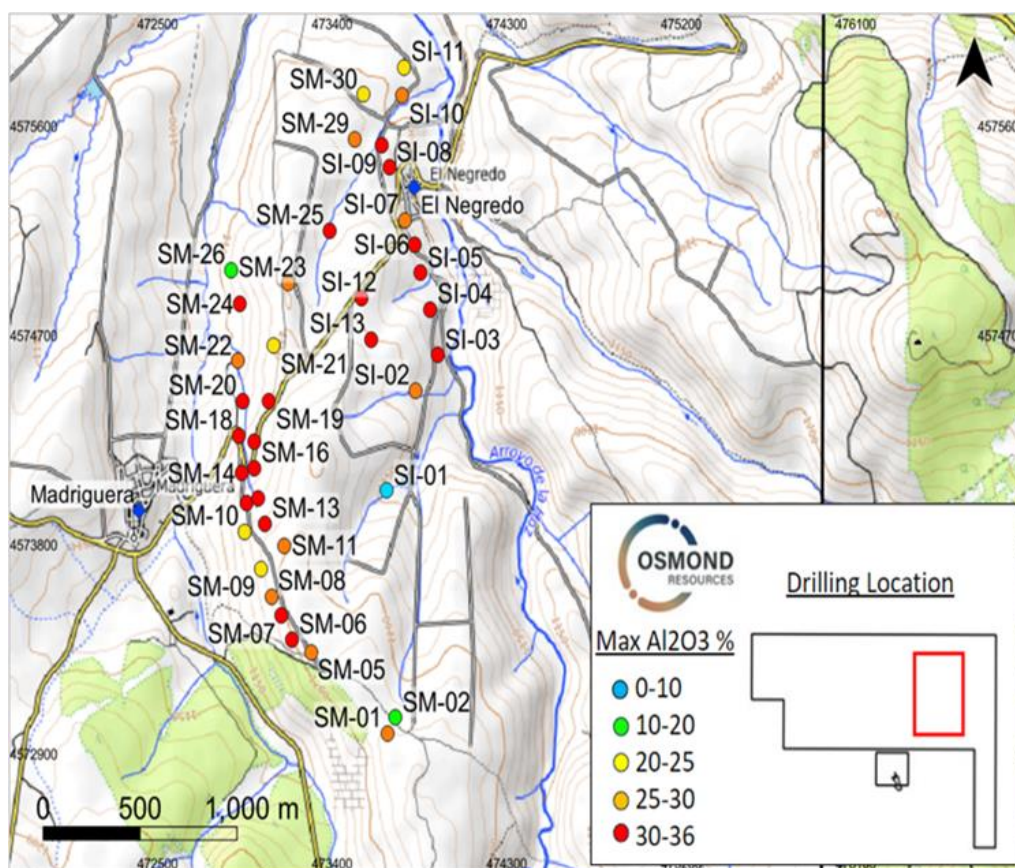


Figure 10 - Map showing historical drilling locations and Al₂O₃ maximums

Confirmatory Drilling Program

A five-hole confirmatory drilling program was designed to test historical results.

Historical exploration records indicate that the Institute of Geology and Minerals Spain (IGME) in 1964 undertook a sampling program across artisanal kaolin pits in the area and identified occurrences of alunite mineralisation. In 1974 and 1975, two drilling programs were completed for a total of 43 holes and a total of 2,584m across the project area, with drill hole depths between 50-75m. The focus of the 1970s exploration by the IGME over the alunite occurrences at Madriguera and El Negredo (both within the Project area) was on the SOP potential of the alunite while also identifying kaolinite occurrences.

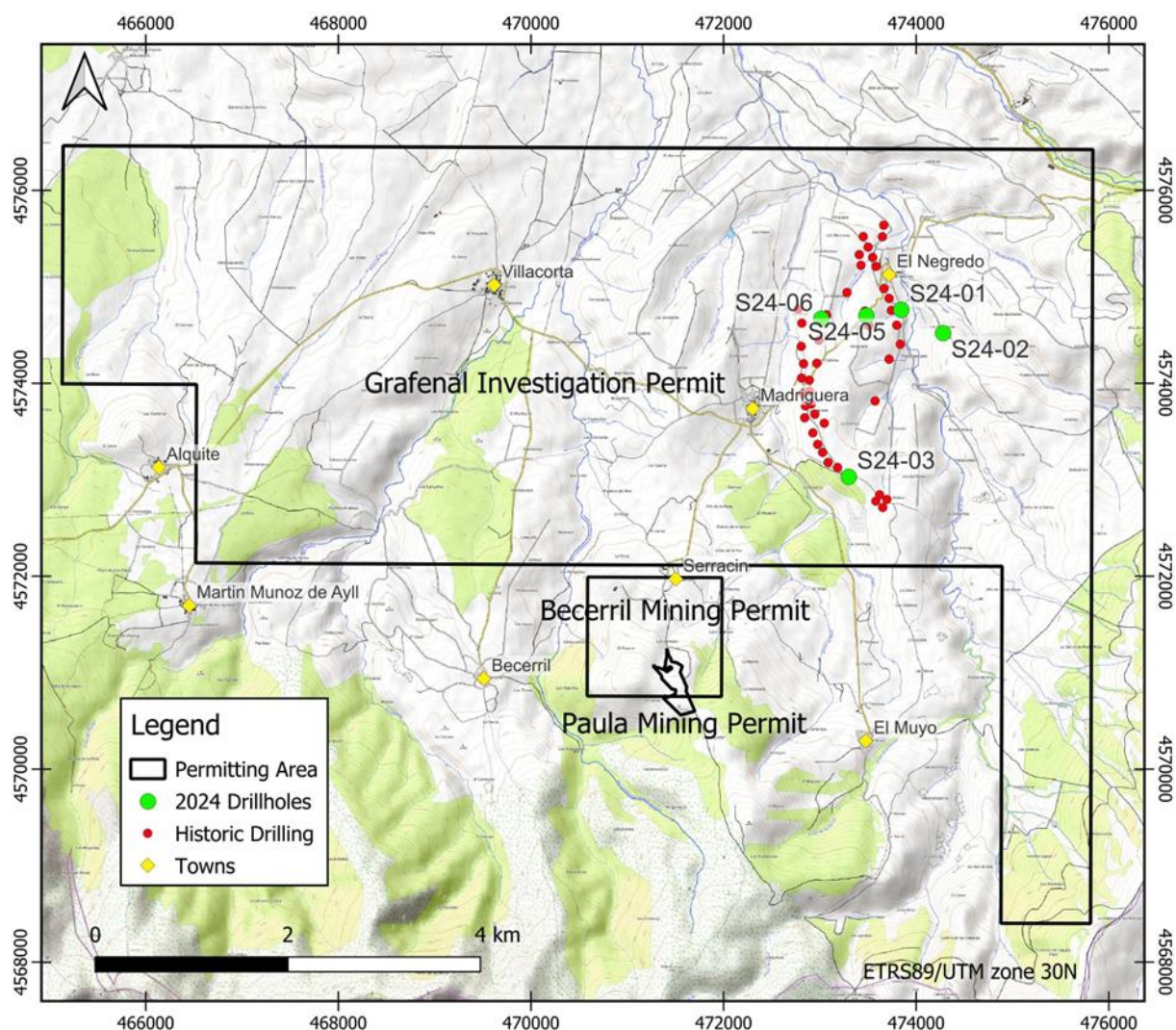


Figure 11 - Map of permit area showing drill hole locations for Osmond's 2024 drilling campaign

The table below presents a summary of assay results from the program. Samples were bagged in plastic and sent to the SGS labs in Huelva (Spain), where they were crushed, pulverised and split, prior to being shipped to SGS Labs in Canada for full geochemical assessment. Refer to ASX release dated 6 September 2024 for complete table of results.

Table 3 - Summary of Select Assay Result from Osmond's 2024 five-hole drilling campaign

HOLE SAMPLE	From	To	Thickness (m)	%SO ₃	%Al ₂ O ₃	%K ₂ O	% ALUNITE
S24-01-M4	15.25	16.25	1.0	0.53	19.3	1.7	1.4
S24-01-M5	16.25	17.25	1.0	2.35	23.5	2.2	6.1
S24-01-M6	17.25	18.25	1.0	0.28	25.1	2.9	0.7
S24-01-M7	18.25	19.25	1.0	0.39	21.8	2.4	1.0
S24-01-M8	19.25	20.15	0.9	0.34	14.8	1.3	0.9
S24-01-M9	20.15	21.15	1.0	1.57	27.1	2.8	4.1
S24-01-M10	21.15	22.15	1.0	4.00	24.3	2.4	10.3
Average			6.9		22.4		3.5
S24-03-M1	62.1	63.1	1.0	3.26	19.0	1.4	8.4
S24-03-M2	63.1	64.1	1.0	6.15	25.5	2.4	15.9
S24-03-M3	64.1	64.65	0.6	19.22	30.2	3.6	31.8
S24-03-M4	64.65	65.65	1.0	6.50	29.2	2.2	16.8
Average			3.6		25.4		16.5
S24-05-M1	68.25	69.25	1.0	1.40	20.3	2.4	3.6
S24-05-M2	69.25	70.25	1.0	4.99	24.4	2.3	12.9
S24-05-M3	70.25	71.25	1.0	1.98	17.3	1.8	5.1
S24-05-M4	71.25	72.25	1.0	0.61	15.8	1.8	1.6
S24-05-M5	72.25	73.25	1.0	2.47	24.3	2.0	6.4
S24-05-M6	73.25	74.25	1.0	3.21	25.7	2.0	8.3
S24-05-M7	74.25	74.8	0.5	0.92	26.1	2.3	2.4
S24-05-M8	74.8	75.8	1.0	6.78	26.4	2.2	17.5
S24-05-M9	75.8	76.8	1.0	14.54	27.9	1.4	12.7
S24-05-M10	76.8	77.8	1.0	11.80	26.9	1.8	15.9
S24-05-M11	77.8	78.8	1.0	9.07	23.3	1.8	15.9
Average			6.6		25.8		11.9

Samples were digested using a sodium peroxide fusion and analysed using multielement ICP-MS technology. Oxides were calculated using standard stoichiometric calculations, and then total SO₃ and any relative available K₂O and Al₂O₃ were assumed to report an Alunite composition based on historical mineral assemblage observations.

Next Steps

The Company intends to progress metallurgical test works with a view to establishing the potential for an economic flow sheet with a focus on:

1. Alumina and SOP production focusing on selectively processing alunite;
2. Alumina production from the entire mineralised horizon given high Al₂O₃ grades;
3. Smelter grade alumina or high purity alumina production; and
4. Kaolin production targeting domestic markets where the Company has a significant logistics advantage.

Acquisition Terms

Iberian Critical Minerals

Osmond has negotiated a three-tranche staged acquisition of Iberian Critical Minerals Pty Ltd (**ICM**). ICM currently holds a 100% interest in the capital of Omnis Minería SL (**Omnis**) which in turn holds a 51% interest in the capital of Green Mineral Resources SL (**GMR**). Omnis has the right to earn-in up to a 90% interest in the capital of Green Mineral Resources SL (**GMR**). GMR holds a 100% interest in the rights and title to the Orion EU Critical Minerals Project (**Project**). Omnis may increase its interest in the capital of GMR from 51% to 90% upon completion of a Scoping Study. Once Omnis holds a 90% interest in the capital of GMR, the holders of the remaining 10% of GMR have the choice to be diluted through the issue of further equity for funding required to progress the Project or to convert their 10% interest into a royalty. The 2.5% net smelter return royalty commences once 1.2m tonnes of concentrate has been sold from the Project. GMR has the right to buy back the royalty by paying the owners US\$1.5m.

Osmond's acquisition of ICM is split into three stages consistent with the table below:

Stage	ICM Interest	Consideration	Conditions Precedent
1	30%	25m ordinary shares	a. Completion of legal due diligence b. Shareholder approval c. Final permit award
2	30% (representing 60% of ICM Interest)	42.5m ordinary shares	30 days from the earlier of OSM announcing a Mineral Resource Estimate to the ASX with a component of Indicated Resource or 24 months from the date of completion of Stage 1, the Company can elect to exercise a call option to complete Stage 2. Conditions precedent to completion are then shareholder and regulatory approvals if required.
3	20% (representing 80% of ICM Interest)	42.5m ordinary shares	30 days from the earlier of OSM announcing a Scoping Study to the ASX or 48 months from the date of completion of Stage 1, the Company can elect to exercise a call option to complete Stage 3. Conditions precedent to completion are then shareholder and regulatory approvals if required.

In addition to the above, Osmond has agreed to reimburse the vendors A\$200k representing the recovery of expenses incurred to date in progressing the Project. This cash payment is to be paid to the vendors upon the exercise of the Stage 1 interest.

Iberian Alumina

Post the receipt of encouraging assay results from the five-drill hole confirmatory drilling program, the Company is pleased to confirm its intention to acquire the Iberian One Project. The Iberian One Project is 100% owned by Iberian Alunite SL (**IA**) that is in turn 100% owned by Iberian Alumina Pty Ltd. The acquisition has been renegotiated to a single share payment for a 100% interest and a 1% gross revenue royalty.

Tranche	IIA Interest	Consideration	Conditions Precedent
1	100%	15m ordinary shares and	a. Shareholder approval

		5m options	b. Confirmation Iberian Alunite SL is the registered holder of the relevant permits
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The 5m options have a 30c strike price and an expiry date of 30 November 2027.

Proposed Corporate Structure

The proposed corporate structure is shown below.

Note – Iberian Critical Minerals Pty Ltd holds a 100% interest in the capital of Omnis Minería SL (**Omnis**). Omnis holds a 51% interest in the capital of Green Mineral Resources SL (**GMR**). Omnis, via an earn-in agreement with GMR, has the right to increase its interest in GMR from 51% to 90% by completing a Scoping Study.

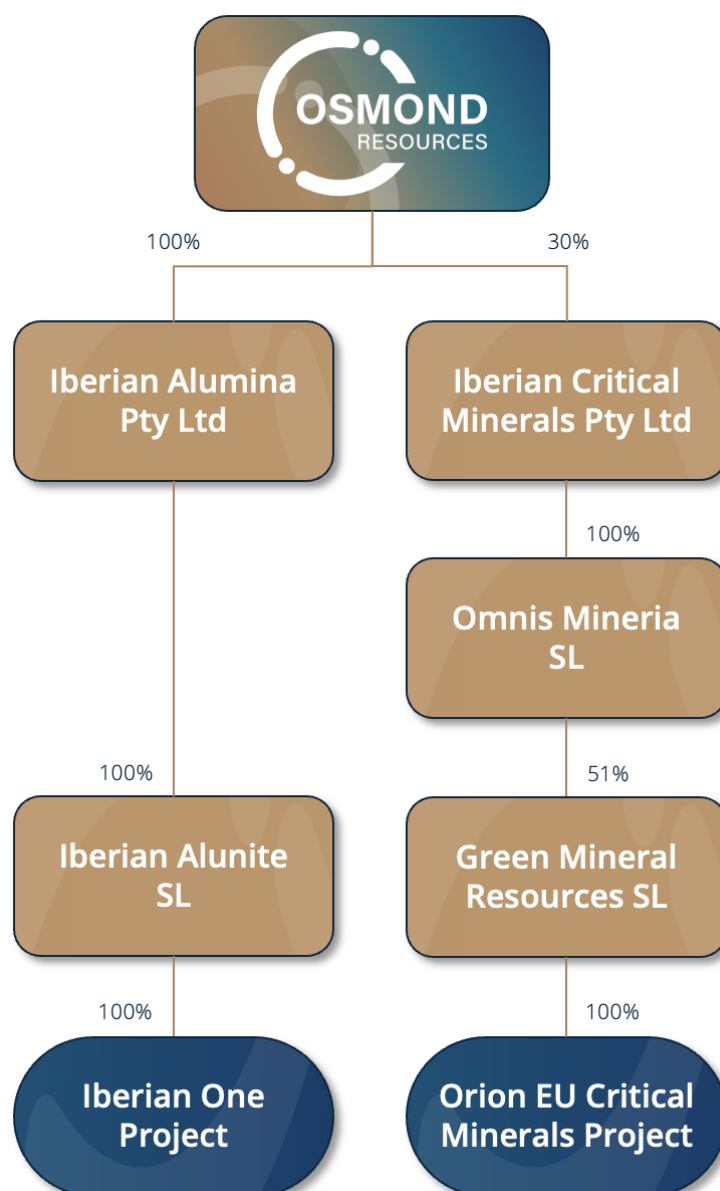


Figure 12 – Proposed Spanish Project corporate structure post completion of Iberian Alumina acquisition and Stage 1 of Iberian Critical Minerals acquisition

Corporate Initiatives to Support Acquisition

Placement

The Company completed a non-brokered 10m share placement on the following terms:

- 10m new ordinary shares at 7c per share representing a 0% discount to the Company's last traded price on 2 September 2024; and
- Shares were issued under Company's 15% capacity under ASX Listing Rule 7.1 (3,663,729 shares) and 10% capacity under ASX Listing Rule 7.1A (6,336,271 shares).

The purpose of the raising was to fast-track metallurgical testing and to undertake initial drilling. The only costs of the offer relate to ASX listing costs for the new 10m ordinary shares.

New Managing Director Appointment

The Company reported the appointment of Mr Anthony Hall as Managing Director effective Monday 9 September 2024. Mr Hall replaced the Company's founding Executive Director, Mr Andrew Shearer. Mr Hall is well placed to progress the Company's next phase of activities having lived in Spain while acting as Managing Director and CEO of ASX listed potash developer, Highfield Resources Limited (ASX.HFR). Mr Hall has been founding Managing Director and CEO of two ASX listed companies that successfully transitioned from IPO to inclusion in the ASX300.

The Directors thank Mr Shearer for his services to the Company, who was the founding Executive Director being directly responsible for the successful IPO, project progression and the agreement to acquire the two new projects. Mr Shearer will continue providing services to the Company through to 30 November 2024 and then will be available on an ad hoc basis.

Strategic Advisor Appointment

In addition to the new Managing Director appointment, the Company appointed Mr Tolga Kumova as Strategic Advisor. Mr Kumova has extensive global experience in industrial minerals. He is a resource industry entrepreneur and corporate finance specialist with broad experience from financing early-stage explorers through to managing ASX listed companies and raising hundreds of millions of dollars to finance mining activities.

Director and Management Options

The AGM Notice of Meeting included a proposal to issue the following options to the Directors, Mr Andrew Shearer and senior management. The options will be unlisted with an exercise price of \$0.15 and an expiry date 4 years from the issue date.

Anthony Hall	8,000,000*
Andrew Shearer	500,000
Rhod Grivas	1,000,000
Daniel Eddington	1,000,000
Adrien Wing	1,000,000
In country manager	1,000,000
Total	12,500,000

**4,000,000 subject to share price vesting condition, refer to ASX release dated 6 September 2024 (Appendix 4) for terms*

The options to all Directors and Mr Andrew Shearer are subject to shareholder approval. Options to management and consultants will be issued from the Company's current ESOP.

In addition, the Company will also seek shareholder approval to issue 7.5M unlisted options on the same terms to non-related advisors and consultants that will vest immediately and 5M options to non-related advisors and

consultants that will vest if shares trade at over 50c for a continuous period of 20 trading days. Further details have been provided in the Notice of Meeting for the AGM.

Yumbarra Project (EL 6614)

Overview

The Yumbarra Project is located in South Australia remains a priority project for Osmond targeting base metals and platinum group elements (**PGE**).

The environmental permitting process for the Yumbarra Project fixed loop electro-magnetic (FLEM) survey is well underway. FLEM contractors have been engaged and will be on-site as soon as the EPEPR approval is granted. The FLEM survey is proposed over the priority coincident VTEM-AEM-Gravity targets to define conductive rock units at depth on inferred ultramafic basal contact zones and feeder dykes.

Next Steps

Current plans are to engage a petrology expert to undertake a detailed classification of the Yumbarra mafic-ultramafic systems from historical geochemical data and petrology samples and vector towards Cu-Ni sulphides. The results will feed into the planned detailed electrical geophysics at Yumbarra with a view to being ready to undertake drilling once permitted.

Annual General Meeting

The Annual General Meeting of the members of the Company will be held on 29 October 2024. Amongst other matters laid before this meeting, the members will vote on the acquisition of the two projects as described above.

-Ends-

Approved for release by the Board of Osmond Resources.

CONTACT

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Competent Person Statement – Orion EU Critical Minerals Project

The information in this release that relates to Exploration Results is based on information compiled by Mr Raúl Hidalgo. Mr Hidalgo is an independent geological consultant. Mr Hidalgo is a licensed professional geologist in Spain and is a registered member of the European Federation of Geologists, an accredited organisation to which the Competent Person (CP) under JORC Code Reporting Standards must belong in order to report

Exploration Results, Minerals Resources or Ore Reserves through the ASX. Mr Hidalgo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Hidalgo consents to the inclusion of this information in the form and context in which they occur.

Competent Person Statement – Iberian One Project

The information in this release that relates to Exploration Results from the Iberian One Project is based on information compiled by Mr Rhoderick Grivas. Mr Grivas is the Chairman of Osmond and is a member of AusIMM. Mr Grivas has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Grivas consents to the inclusion of this information in the form and context in which they occur.

Competent Persons Statement – South Australia

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

ABOUT OSMOND RESOURCES

Osmond Resources Limited (ASX:OSM) is a mineral and exploration company committed to increasing shareholder wealth through the exploration, development and acquisition of mineral resource projects.



Osmond Resources (ASX:OSM) Project Locations[^]

Spanish Projects

EU Critical Minerals Project, Spain

Subject to shareholder approval, the Company will control the Orion EU Critical Minerals Project (the **Project**) is located in Jaén Province, Andalucía, Southern Spain (refer Figure 1 below). The Project includes 288 Spanish mining units (cuadrículas mineras) covering an area of ~86.4km². A bulk sample of 150kgs was taken from three different outcrops across the Avellanar Zone and was designed to confirm rock chip sample grades, determine mineral species and to consider initial processing routes with respect to grinding size and liberation. The table below presents select results from the three samples.

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[^] Orion critical minerals and Iberian One Project ownership subject to shareholder approval

The Company expects to complete a drilling program in 1H, CY25 designed to confirm continuity of mineralisation between outcrops. Assuming results are as expected the Company will focus its attention on preparing a Mineral Resource Estimate, Scoping Study and fast-tracking development activities to take advantage of strong EU regulatory support for in-sourcing production of critical minerals.

[Iberian One Project, Spain](#)

Subject to shareholder approval the Company will own a 100% interest in the Iberian One Project, located in Segovia Province, central Spain. The project aims to exploit kaolinite and alunite mineralisation to deliver EU critical minerals. A five-hole drilling program has been completed to test over 43 historical drillholes and two historical mines.

Osmond's focus is on its ability to fast-track development activities to take advantage of EU critical minerals legislation and the need for extraction projects to reduce the EU's reliance on imports of alumina, potash and graphite.

South Australian Projects

In South Australia the Yumbarra Project (EL6417) remains a priority project for Osmond targeting base metals and platinum group elements (**PGE**). Planning for detailed geophysics surveys and geochemistry reviews is in progress. The environmental permitting process for a fixed loop electro-magnetic (**FLEM**) survey is well underway. The FLEM survey is proposed over the priority coincident VTEM-AEM-Gravity targets to define conductive rock units at depth on inferred ultramafic basal contact zones and feeder dykes.

APPENDIX 1 – COMPLETE SUMMARY OF CHANNEL SAMPLE RESULTS

Sample ID	Easting (ETRS 89)	Northing (ETRS 89)	TiO ₂	ZrO ₂	HfO ₂	Nd ₂ O ₃	Pr ₂ O ₃	Tb ₄ O ₇	Dy ₂ O ₃
			%	%	ppm	ppm	ppm	ppm	ppm
AV-1	483,929	4,246,106	19.00	6.57	1,539	2,193	616	31	149
AV-2	483,625	4,246,213	19.05	6.54	1,403	1,971	506	27	135
AV-3	483,648	4,246,302	15.15	6.10	1,327	2,059	547	30	144
AV-4	483,673	4,246,378	13.85	5.05	1,123	1,697	432	23	108
AV-5	484,175	4,246,393	11.95	3.67	787	1,201	315	16	78
AV-6	484,086	4,246,453	12.20	4.34	894	1,277	328	19	93
AV-7	482,927	4,246,074	18.25	5.42	1,144	1,371	350	20	98
AV-8	483,026	4,246,109	24.40	9.70	2,353	3,383	868	41	195
AV-9	483,111	4,246,134	19.10	7.50	1,598	2,531	697	33	162
AV-10	483,070	4,246,257	>30.0	10.90	2,618	2,683	769	36	173
AV-11	482,823	4,246,048	15.30	4.11	938	1,283	318	20	98
AV-12	483,813	4,246,378	14.55	4.08	954	1,266	327	19	95
AV-13	484,325	4,246,367	14.45	6.24	1,362	2,164	607	31	149
AV-14	484,473	4,246,394	13.85	3.88	834	1,201	309	17	88
AV-N1	484,663	4,247,235	9.11	3.28	735	924	240	12	61
AV-N2	484,731	4,247,277	11.45	4.76	1,041	1,540	394	23	107

APPENDIX 2 – COMPLETE SUMMARY OF CHANNEL BULK SAMPLE RESULTS

Modals / Sample	Sample 1	Sample 2	Sample 3
East ETRS89	482,864	483,624	483,976
North ETRS89	4,246,084	4,246,480	4,246,478
Sample Weight (Kg)	78.28	39.87	33.46
Allanite	0.30	0.02	0.03
Monazite	1.54	1.50	1.72
Synchysite / Bastnasite	0.01	0.00	0.00
Chevkinite	0.00	0.00	0.00
Xenotime	0.03	0.03	0.03
Niobates	0.00	0.00	0.00
Carbonates	0.02	0.01	0.03
Quartz	44.27	48.96	44.24
Plagioclase	1.66	2.18	1.44
K-feldspars	0.85	0.58	1.02
Pyroxenes	0.12	0.12	0.16
Amphibole	0.84	0.41	0.54
Biotite	0.51	0.47	0.45
Chlorite	13.27	12.58	13.37
Muscovite	3.18	2.87	2.81
Illite	0.69	0.67	0.79
Garnets	0.45	0.68	0.85
Titanite	0.95	0.15	0.07
Epidote	0.04	0.01	0.02
Other Silicates	0.06	0.04	0.06
Apatite	0.13	0.08	0.12
Zircon	9.28	8.44	9.37
Fe Sulphides	0.02	0.01	0.00
Other Sulphides	0.06	0.04	0.03
Fe-Oxides	0.98	0.96	1.16
Ilmenite	6.02	4.69	5.05
Rutile	13.26	13.16	15.22
Barite	0.14	0.10	0.14
Other Minerals	0.01	0.01	0.01
[Unclassified]	1.32	1.24	1.26
Total (%)	100	100	100

APPENDIX 5B

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

Name of entity

OSMOND RESOURCES LIMITED

ABN

96 649 477 734

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation – including assessing new projects	(24)	(24)
(b) development		
(c) production		
(d) staff costs (not included in 2.1(d) or above)	(31)	(31)
(e) administration and corporate costs	(102)	(102)
1.3 Dividends received (see note 3)		
1.4 Interest received	40	40
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other – prepaid insurance		
1.9 Net cash from / (used in) operating activities	(117)	(117)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(76)	(76)
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other – Bank guarantee deposit		
2.6	Net cash from / (used in) investing activities	(76)	(76)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	700	700
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	700	700

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,389	3,389
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(117)	(117)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(76)	(76)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	700	700

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,896	3,896

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	260	258
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other – short term deposits	3,636	3,131
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,896	3,389

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	36
6.2 Aggregate amount of payments to related parties and their associates included in item 2	39
Payments in 6.1 and 6.2 relate to Director fees and salaries.	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(117)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(76)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(193)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,896
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,896
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	20.19
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

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

Date:16 October 2024.....

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

Notes

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