



# **TRIGG MINERALS LIMITED**

ABN 26 168 269 752

## **Interim Financial Report**

For the half year ended 31 December 2024

## CORPORATE DIRECTORY

### DIRECTORS

Executive Chair	Tim Morrison
Non-Executive Director	Bishoy Habib (appointed 24 July 2024)
Non-Executive Director	Nicholas Katris (appointed 29 Aug 2024)
Non-Executive Director	Michael Ralston (resigned 24 Jul 2024)
Non-Executive Director	Stephen Ross (resigned 29 Aug 2024)

### COMPANY SECRETARY

Nicholas Katris (appointed 29 Aug 2024)  
David McEntaggart (resigned 29 Aug 2024)

### PRINCIPAL PLACE OF BUSINESS AND REGISTERED OFFICE

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Mount Hawthorn WA 6016  
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Web: [www.trigg.com.au](http://www.trigg.com.au)

### SECURITIES EXCHANGE

ASX Limited  
Level 40, Central Park,  
152-158 St Georges Terrace  
Perth WA 6000

ASX Codes: TMG & TMGOD  
OTCQB Code: TMGLF

### AUDITOR

BDO Audit Pty Ltd  
Level 9, Mia Yellagonga Tower 2  
5 Spring Street  
Perth WA 6000

### BANKER

National Australia Bank  
Level 14, 100 St Georges Terrace  
Perth WA 6000

### SHARE REGISTRY

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Telephone: +61 2 9698 5414 (overseas)  
Email: [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)  
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## TABLE OF CONTENTS

	Page
1. Corporate Directory	2
2. Directors' Report	4
3. Auditor's Independence Declaration	13
4. Financial Statements	14
5. Notes to the Financial Statements	18
6. Directors' Declaration	26
7. Independent Auditor's Review Report	27

## 1. DIRECTORS' REPORT

### DIRECTORS' REPORT

The Directors are pleased to present the interim financial report of Trigg Minerals Limited (**Trigg** or the **Consolidated Entity**) and of the Consolidated Entity consisting of Trigg and its subsidiaries for the half year ended 31 December 2024 and the auditor's review report thereon.

#### Directors and Company Secretary

<b>Timothy Morrison</b> BA (Hons) Master Business Administration	Executive Chairman
<b>Bishoy Habib</b> BASc	Non-Executive Director (appointed 24 July 2024)
<b>Nicholas Katris</b> BComm, CA	Non-Executive Director (appointed 29 August 2024) Company Secretary (appointed 29 August 2024)
<b>Michael Ralston</b> BComm	Non-Executive Director (resigned 24 July 2024)
<b>Stephen Ross</b> BSc (Geology) FFin MAusIMM MAICD	Non-Executive Director (resigned 29 August 2024)
<b>David McEntaggart</b> BComm	Company Secretary (appointed 26 April 2024, resigned 29 August 2024)

### REVIEW OF OPERATIONS

#### Introduction

Trigg is an Australian-based ASX-listed mineral exploration and development company.

While continuing to advance exploration at its Drummond Basin and Charters Towers region projects in Queensland, during the reporting period, Trigg expanded its portfolio of assets via the acquisition of 100% of the Achilles, Spartan and Taylors Arm Antimony Projects in New South Wales. The Achilles Project contains the globally significant high-grade and high-tonnage Wild Cattle Creek (**WCC**) antimony deposit. Spartan covers part of the Hillgrove Fault and has the same geology as the adjacent Hillgrove Gold-Antimony Mine in the New England Fault, and Taylors Arm has previously produced antimony at grades up to 63% Sb.

Trigg also owns 100% of the Lake Throssell sulphate of potash (**SOP**) project in Western Australia and is looking to leverage value from this project.

## 1. DIRECTORS' REPORT

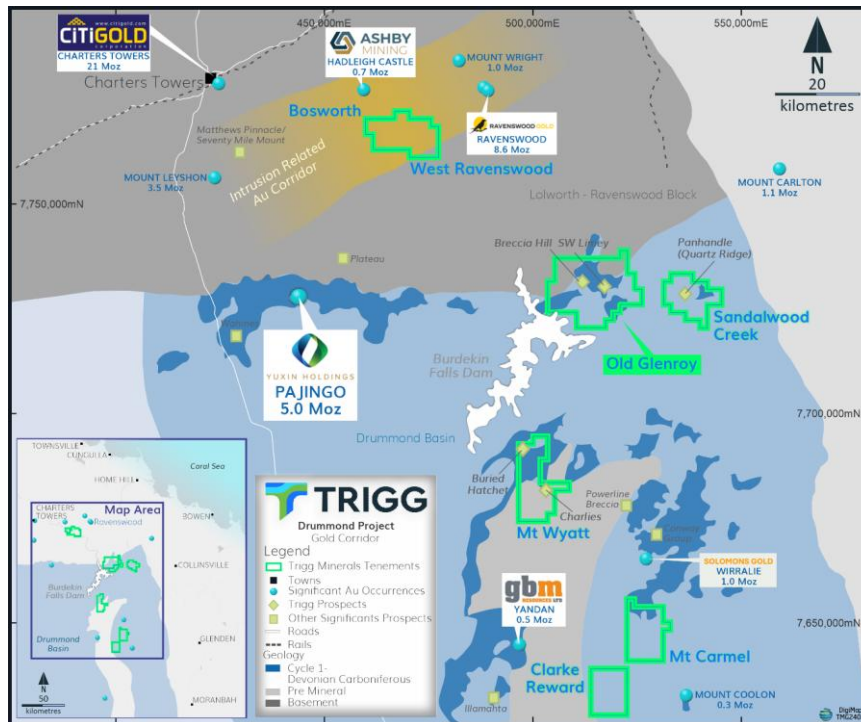


Figure 1: Project location map – QLD Drummond Gold Projects

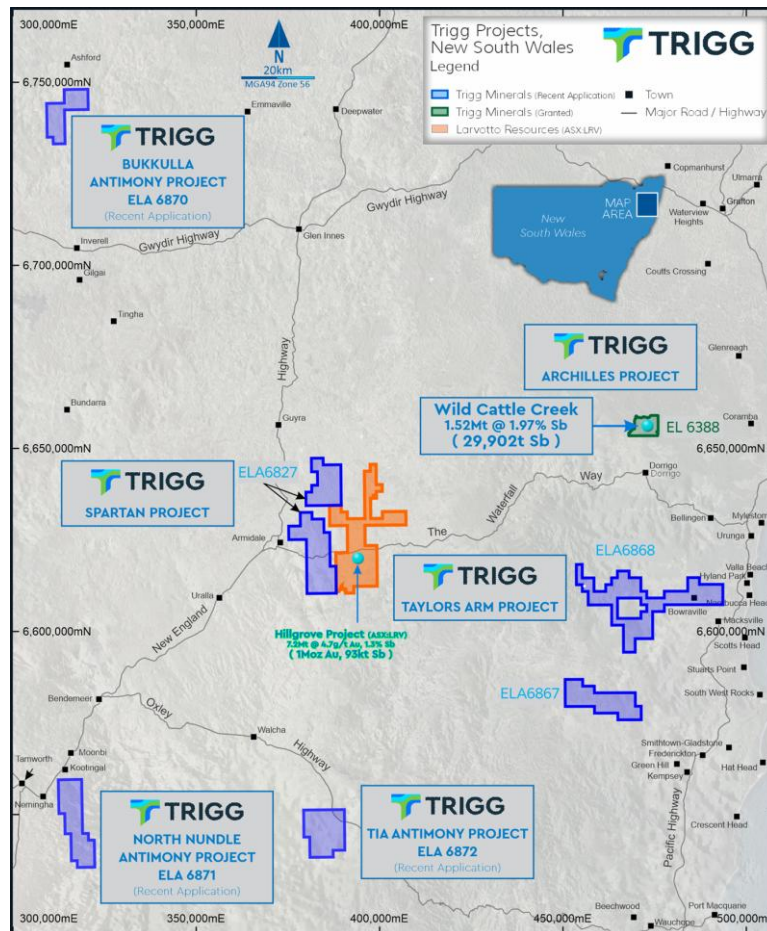


Figure 2: Project location map – NSW Antimony Projects

## 1. DIRECTORS' REPORT

### ***Achilles Antimony Project, NSW***

The Achilles exploration licence (EL 6388) is 40km west of Coffs Harbour, northeast New South Wales. The project contains the WCC antimony deposit, which was estimated to be Australia's second largest after Hillgrove, based on a 2013 Mineral Resource Estimate (JORC 2012) (**MRE**) prepared by SRK Consulting that used 130 surface drill holes totalling 10,710m.

During the period, Trigg completed a MRE update for WCC that confirmed its high-grade and high tonnage potential.

Based on a 1% antimony (Sb) cut-off, the updated MRE comprises **1.52Mt at 1.97% Sb**, containing **29,902 tonnes of antimony**, classified as Indicated and Inferred, and reported in accordance with the 2012 JORC Code & Guidelines (refer to Table 1 below), representing an increase of ~92% from the 2013 estimate.

WCC 2024 Resource		1% Sb cut-off		WCC 2024 Resource		2% Sb cut-off	
Category	Tonnes	Sb %	Sb Tonnes	Category	Tonnes	Sb %	Sb Tonnes
Indicated	957,707	2.02	19,365	Indicated	357,177	2.99	10,676
Inferred	560,148	1.88	10,531	Inferred	187,868	2.69	5,056
<b>Total</b>	<b>1,517,855</b>	<b>1.97</b>	<b>29,902</b>	<b>Total</b>	<b>545,045</b>	<b>2.89</b>	<b>15,730</b>

*Table 1: Wild Cattle Creek Deposit - updated Mineral Resource Estimate using 1% Sb and 2% Sb cut-off*

The updated MRE retains the high-grade 1% cut-off and excludes tungsten and gold, which present additional upside potential. Trigg plans to evaluate the contribution of Tungsten and Gold in a future MRE.

The Wild Cattle Creek antimony mineral resource estimate, prepared by HSC in December 2024 in accordance with 2012 JORC Code & Guidelines, was based on 120 surface drill holes, totalling 9,538.6 metres (refer Appendix 1 - ASX Announcement 19/12/2024). The deposit is exposed at the surface for more than 300 metres and extends at depth in all directions. The mineralisation remains open down dip to the west.

Resource modelling highlights multiple high-grade (>1.6%) 'shoots' that remain open either down-dip or along strike and Trigg is planning aggressive exploration across the project in 2025.

### ***Spartan and Taylors Arm Antimony Projects, NSW***

In September, Trigg signed a binding purchase agreement to acquire the ultra-high-grade Taylors Arm (EL 9668) and Spartan (ELA 6801) Antimony Projects in northern New South Wales. Following this, it expanded both projects through the acquisition of additional tenement applications: Spartan West (ELA 6821), acquired from Obscure Minerals Pty Ltd, and Taylors Arm East (ELA 6802) from Pinpoint Prospecting Pty Ltd.

Spartan (ELA 6801 and ELA 6821) lies adjacent to Larvotto Resources' (ASX: LRV) Hillgrove Antimony-Gold Operations, Australia's largest known antimony deposit. The tenements cover the same mineralised structures and host rocks, including the Hillgrove Fault, which bounds the Hillgrove system and historically produced high-grade antimony at the Magwood Mine to the project's northeast. This indicates strong potential for further discoveries. The application contains several historical exploration prospects for antimony, gold, silver and manganese.

Taylors Arm (EL 9668 and ELA 6802) covers 79 historical antimony workings in six mineral camps, including Taylors Arm, from which the project is named, Munga Creek, Toorooka, Pinnacles, Mistake Creek and Purgatory. Many of these camps report high-grade breccia material (with grades exceeding 25% Sb, see Table 2 in September 2024 Quarterly Report).

## 1. DIRECTORS' REPORT

The widespread occurrence of stibnite ( $\text{Sb}_2\text{S}_3$ ), the principal ore for antimony, indicates that the geology is prospective for primary stibnite mineralisation or polymetallic ore or gold-antimony association such as Hillgrove (~75km NW of this location). Host rocks for the quartz-stibnite breccia veins are predominantly Permian-aged metasediments of the Nambucca Beds in the north and Kempsey Beds in the south. The antimony occurrences of Taylors Arm are structurally controlled by fault, shear and fracture systems.

Several substantial antimony mines operated within the Taylors Arm area, including<sup>1</sup>:

- **Munga Creek Mine**, which last operated in 1974, producing more than 1,100t of antimony concentrates.
- **Swallow Creek Mine**, which extracted antimony from 1940 to 1955 at a concentration of 40% Sb and returned 30% Sb on reopening in 1972.
- **Purgatory Mine**, which produced 1229t at 42.27% Sb grade between 1935 and 1954.
- More recently, prospecting at the **Bradleys Mine** has indicated the presence of significant antimony mineralisation.

Taylors Arm also hosts the **Tewinga silver deposit**, which offers significant tonnage potential. However, limited exploration has been conducted on this potentially large Ag-Au deposit, highlighting the need for further investigation. The argentiferous lode ranges from 1.22 to 1.83 metres wide in the north, expanding to 3.05 to 4.75 metres in the south, and can be intermittently traced at the surface for over 1km. Assays of lode material from early prospectors have shown significant variability, with hand-picked samples yielding silver grades ranging from 31 to 5,939 g/t<sup>2</sup>.

Trigg engaged Dr Neil Pendock of Dirt Exploration to conduct thermal remote sensing studies across the prospective geology. Satellite thermal imagery (**ASTER**) with Longwave Infrared (**LWIR**) and high spatial resolution Visible Near Infrared (**VNIR**) and Shortwave Infrared (**SWIR**) (Sentinel-2) data are used to extrapolate known antimony occurrence data from historical workings within the tenure across the rest of the exploration licence.

The results from Dr Pendock's analysis outlined many exploration targets in addition to the 71 historical workings at the Taylors Arm Project. Trigg is collating all relevant geological data, including historical exploration and production records, with the newly acquired remote sensing layers to assess and rank exploration targets. This integrated approach allows the prioritisation of targets based on geological potential and exploration viability, supporting informed decision-making for the forthcoming exploration campaign.

### ***Drummond Gold Project, Queensland***

The Drummond Project incorporates five granted exploration permits covering 540km<sup>2</sup> in the Drummond Basin, 150km south of Townsville, Queensland. At the Drummond Project, Trigg is exploring for epithermal and intrusion-related gold (-silver) deposits with existing advanced prospects plus further greenfield exploration potential.

In September, Trigg commenced drilling at its SW Limey Prospect at Drummond, a high-potential target like the nearby Pajingo Gold Deposit. The month-long drill program tested several Induced Polarisation (IP) geophysical targets at the Drummond epithermal gold-antimony-silver project in northern Queensland.

It completed the three drill holes at SW Limey for 1033.1m, with two holes testing a newly identified IP geophysical feature analogous to Pajingo's >5Moz deposit. The preliminary results from Trigg's two holes (LMRD001 and LMRD003) showed multiple indicators for a low-sulphidation epithermal system existing along a previously untested IP-identified structure, including cryptocrystalline-crustiform quartz veining, a large zone of

<sup>1</sup> Gilligan, L.B., Brownlow, L.W., Cameron, R.G. and Henley, H. F., 1992. Dorrigo -Coffs Harbour 1:250,000 Metallogenic Map SH/56-10. SH/56-11: Metallogenic study and mineral deposit data sheets. 509 pp. Geological Survey of New South Wales.

<sup>2</sup> Talisman Mining and Exploration Pty Ltd, 1988. First and Final Annual Report EL 2897, Geological Survey of NSW record: GS1988/024, DIGS:R00006297, pp 24-25



## 1. DIRECTORS' REPORT

silica-smectite-pyrite  $\pm$  phengitechlorite-illite alteration that intensifies with depth, and an intensely silica-altered hydrothermal breccia open at depth. Vectoring the alteration intensity between these two holes would suggest that this newly discovered epithermal system intensifies to the northeast.

Due to the success of identifying this system via IP geophysical surveying, Trigg plans to extend and fill previous survey lines to the northeast to further define exploration drill targets along the strike of this newly established trend. Spectral analysis will supplement geochemistry in determining the level of the intersections in the epithermal system. Drilling at Breccia Hill has been postponed until a suitable drill rig becomes available.

### ***Lake Throssell Project, WA***

Trigg's Lake Throssell Project covers an area of 1,085km<sup>2</sup>, approximately 180km east of Laverton, WA. The Project contains a total drainable Mineral Resource Estimate of 14.4Mt of SOP, plus an additional Exploration Target.

Trigg engaged Australian Earthworks and Haulage, Anytime Exploration Services, and XM Logistics to conduct a six-week rehabilitation program at Lake Throssell. All disturbance on the Lake Throssell project was rehabilitated in accordance with Trigg's Environmental Management Plan and the DEMIRS rehabilitation guidelines. All rubbish has been removed, access tracks scarified and bunded to promote revegetation, and the causeways deconstructed to reinstate natural drainage.

## CORPORATE

### ***Capital Raising***

Trigg conducted four Placements during the period.

On 5 July 2024, the Company received binding commitments from Australian and international institutional investors and sophisticated investors for \$0.6 million (before costs) through the issue of 75,000,000 fully paid ordinary shares in the Company (Shares) at an issue price of \$0.008 per Share. Further binding commitments to place 25 million shares to raise \$0.2 million on the same terms were received 25 July 2024. The placements were completed in two tranches which were placed in July and September 2024 subsequent to shareholder approval on tranche 2.

In October 2024, Trigg placed to both Australian and international institutional investors and sophisticated investors for \$2.5 million (before costs) through the issue of 100,000,000 fully paid ordinary shares in the Company (Shares) at an issue price of \$0.025 per Share.

In December 2024, Trigg announced it had placed to both Australian and international institutional investors and sophisticated investors for a further \$5 million (before cost) through the issue of 151,515,152 Shares at an issue price of \$0.033 per Share.

Both Placements received substantial demand, reflecting high investor confidence in Trigg's strategic direction. Trigg is particularly pleased to welcome several key strategic investors who will support the Company's growth and development objectives and will continue to update shareholders as it progresses its strategic initiatives.

The proceeds from the Placements, together with the Company's existing cash reserves, are being deployed primarily across the existing project portfolio, including:

- Exploration and drilling programs at the Achilles, Taylors Arm, and Spartan Projects.
- Exploration and drilling at Drummond Gold project.
- General working capital and transaction costs.
- Due diligence costs related to potential acquisitions.



## 1. DIRECTORS' REPORT

### ***Board & Management Changes***

Bishoy Habib was appointed as Non-Executive Director on 24 July 2024 following the resignation of Michael Ralston. On 29 August 2024, Nicholas Katris was appointed as Non-Executive Director following the resignation of Stephen Ross. Mr Katris is also Trigg's Company Secretary, following the resignation of David McEntaggart.

### ***Advisor appointment***

In December 2024, Trigg announced the appointment of former Mandalay Resources Vice President Andre Booyzen as its Senior Antimony Strategic Advisor. Mr Booyzen will be key in exploring and advancing potential strategic offtake and global partnerships for Trigg's antimony project portfolio.

Mr Booyzen is an experienced strategic and asset leader with more than 20 years of experience in operational, senior, and executive roles in mining, specifically in the antimony space. From 2010 to 2017, he served as Vice President for Mandalay Resources Corp.'s (TSX: MND) Australian Operations, where he had full strategic and operational control of the Costerfield Gold-Antimony Mine, including product sales, offtakes, and negotiations. Mr Booyzen's extensive experience at Mandalay Resources' Australian operations, as one of the Western world's only antimony producers, will be invaluable to Trigg as we look to develop our antimony projects in NSW.

### ***OTCQB listing***

In February 2025, Trigg announced that it had qualified to trade on the OTCQB market under the symbol TMGLF and commenced trading 11 February 2025 in the United States. The dual listing of the Company's ordinary shares on the OTCQB offers potential improved trading accessibility for U.S.-based investors and increased liquidity.

The ability to trade in the Company's existing ordinary shares on the ASX will not be affected by having the OTCQB listing, and no new ordinary shares have been issued. As a trusted and transparent marketplace with streamlined access to U.S. investors, the OTCQB will support Trigg in building shareholder value, enhancing liquidity, and achieving fair market valuation.

Trigg engaged Viriathus Capital, a US-based Merchant Bank and advisory firm, to assist with the US listing.

### ***Project acquisition terms***

The terms of Trigg's acquisition of the Achilles Project can be found in ASX Announcement dated 30 September 2024.

The terms of Trigg's acquisition of the Spartan and Taylors Arms Projects can be found in ASX Announcements dated 20 September 2024 and 23 October 2024.

### ***Cash at bank***

The Company's cash balance as of 31 December 2024 was \$6.4 million.

### ***Strategic Marketing & Investor Relations Initiatives***

In August 2024, when discussions commenced with Bullseye Analytics on investor relations to execute marketing strategies targeting Asian markets and to educate investors on Trigg and its Antimony focus, and assist with strategic future investment from HNW family funds and institutions, the Company's share price was \$0.009 and Options (TMGOD) were 0.001. On 29 September 2024, the Company entered into an agreement with Bullseye Analytics for a two-year term of marketing services, subject to shareholder approval. Following approval received on 15 November 2024, the Company issued 150,000,000 Marketing Options (TMGOD) to Bullseye Analytics on 25 November 2024. The options are exercisable at \$0.03 and expire on 30 June 2026.

## 1. DIRECTORS' REPORT

### COMPETENT PERSONS STATEMENTS – EXPLORATION RESULTS & MINERAL RESOURCE ESTIMATE

The information in this report that relates to Exploration Results and cut off grades for the Wild Cattle Creek antimony deposit is based on information compiled by Jonathan King, a full-time employee of Geoimpact Pty Ltd, geological consultants employed by Trigg Minerals Limited to carry out a geological evaluation of the mineralisation potential of their Wild Cattle Creek Project. Mr King is a Member of the Australian Institute of Geoscientists. He has sufficient relevant experience for the style of mineralisation, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr King consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

The data in this report that relates to Mineral Resource Estimates for the Wild Cattle Creek antimony deposit is based on information compiled by Mr Simon Tear, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit 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"). Mr Tear is a Director of H&S Consultants Pty Ltd and consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

### COMPLIANCE STATEMENTS

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text. The Company confirms that it is unaware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### RESULTS

The Consolidated Entity has incurred a loss from ordinary activities of \$5,154,841 (2023: \$581,159) after income tax for the half-year ended 31 December 2024.

At 31 December 2024, the Consolidated Entity had net assets of \$8,718,916 (30 June 2024: \$984,259), including cash and cash equivalents of \$6,388,538 (30 June 2024: \$1,540,551).

### SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Except as disclosed in the review of operations, and subsequent events (refer note 14), there have been no significant changes in the state of affairs of the Company during the current reporting period.

There was a total of 808,203,881 Shares on issue as at 31 December 2024.

### ENVIRONMENTAL REGULATION

The Consolidated Entity's operations are subject to environmental regulations under the Commonwealth and State legislations. The directors believe that the Company has adequate systems in place for the management of the requirements.

Trigg had self-reported an incident to Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) on 2 March 2023, identifying a breach of condition on tenement E 38/3065, where clearing occurred outside of the approved areas for three programs of work 85863, 85888 and 88446, totalling 17.4ha. Subsequently, the Company was found in breach of a further environmental condition on tenement E 38/3065, where disturbance had not been rehabilitated within the six-month timeframe. In response to the self-reported incident, the Company had developed a Rehabilitation Plan, Environmental Management Plan, Approvals Strategy and Disturbance Tracking Sheet to assist in rectifying the non-compliance and ensure prevention of future

## 1. DIRECTORS' REPORT

occurrences. This rehabilitation provision for E 38/3065 was recognised at 30 June 2024. The Company completed rehabilitation works in accordance with the Rehabilitation Plan and consequently no provision has been recognised at 31 December 24. The Company is awaiting final approval from DEMIRS that the rehabilitation works have rectified the non-compliance. If penalties are applied the maximum financial penalty is \$150,000

### LIKELY DEVELOPMENTS

The Consolidated Entity will continue to pursue its main objective of developing interests in exploration projects.

Further information about likely developments in the operations of the Consolidated Entity and the expected results of those operations in future financial periods have not been included in this report because disclosures of such information would likely result in unreasonable prejudice to the Consolidated Entity.

### DIVIDENDS

No dividend has been declared or paid by the Company to the date of this report (2023: nil).

### EVENTS SUBSEQUENT TO BALANCE DATE

Subsequent to the half year end the Company:

- completed the acquisition of Spartan and Taylors Arm Antimony Projects. On 20 September 2024 the Company announced the acquisition of the Spartan and Taylors Arm Antimony projects in NSW. The material terms of the Acquisition are as follows:

**a) Counterparty:** Bullseye Gold Pty Ltd (**Vendor**).

**b) Assets being acquired:** the Spartan and Taylors Arm Projects which comprise of the following tenements in New South Wales:

Tenement #	Tenement Name	Status	Area
ELA 6801	Spartan	Application	27 units
EL 9668	Taylors Arm	Granted	69 units

**c) Consideration:** 106,250,000 fully paid ordinary shares in TMG (**Shares**) equal to approximately \$850,000. These shares were issued subsequent to balance date on completion of the final condition precedent.

**d) Escrow:** 100% of the Shares will be subject to a voluntary escrow for six months from the date of issue.

- issued 9,416,014 shares to complete the acquisition of the Achilles Antimony Project;
- acquired the historic Bukkulla Mine via the applications for ELA 6870, 6871 and 6872 which is in the same region as the Company's existing antimony projects;
- announced that it has qualified to trade on the OTCQB market under the symbol TMGLF and will commence trading as of 11 February 2025 in the United States;
- appointed Mr Andrew Booyzen to the Board as a Non-executive Director; and
- The Company entered into a Binding Head of Agreement to sell the shares of the Company's subsidiary K2O Minerals Pty Ltd which holds the Lake Throssell project for consideration of \$61,600.

Other than the matters described above, there has been no transaction or event of a material and unusual nature likely, in the opinions of the Directors of the Company, to affect significantly, the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity, in future financial years.

## 1. DIRECTORS' REPORT

### AUDITOR'S INDEPENDENCE DECLARATION

Section 370C of the Corporations Act 2001 requires our auditors, BDO Audit Pty Ltd, to provide the directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Auditor's Independence Declaration is set out on page 13 and forms part of this Directors' Report for the period.

This report is made in accordance with a resolution of the directors.

A handwritten signature in dark ink, appearing to be 'Tim Morrison', with a large, stylized initial 'T' and a horizontal line extending to the right.

Tim Morrison  
*Executive Chair*

Dated at Perth, Western Australia this 13th day of March 2025.

## DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF TRIGG MINERALS LIMITED

As lead auditor for the review of Trigg Minerals Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Trigg Minerals Limited and the entities it controlled during the period.



**Ashleigh Woodley**  
**Director**

**BDO Audit Pty Ltd**

Perth

13 March 2025

### 3. FINANCIAL STATEMENTS

#### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME for the half year ended 31 December 2024

	Notes	31 December 2024 \$	31 December 2023 \$
Finance income		41,142	33,436
Research & Development tax incentive		-	1,459,985
Other income		29,229	653
Corporate and administrative expenses	3	(1,256,233)	(1,095,224)
Share-based payments expenses	10	(740,097)	(2,735)
Exploration and evaluation expenses		(1,394,858)	(375,795)
Tenement Acquisition Costs	4	(1,834,024)	(601,479)
Loss from ordinary activities before income tax		(5,154,841)	(581,159)
Income tax		-	-
<b>Net loss from ordinary activities for the period</b>		<b>(5,154,841)</b>	<b>(581,159)</b>
Basic and diluted loss per share (cents)		(1.05)	(0.22)

This Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

### 3. FINANCIAL STATEMENTS

#### CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2024

	Notes	31 December 2024 \$	30 June 2024 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	6,388,538	1,540,551
Trade and other receivables		211,578	69,485
Other financial assets		20,000	20,582
Other assets	6	1,453,006	26,586
Total Current Assets		<b>8,073,122</b>	<b>1,657,204</b>
<b>NON-CURRENT ASSETS</b>			
Other Assets	6	1,031,844	-
Property, plant and equipment		90,854	87,613
Total Non-Current Assets		<b>1,122,698</b>	<b>87,613</b>
<b>TOTAL ASSETS</b>		<b>9,195,820</b>	<b>1,744,817</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	476,904	404,658
Provisions		-	355,900
Total Current Liabilities		<b>476,904</b>	<b>760,558</b>
<b>TOTAL LIABILITIES</b>		<b>476,904</b>	<b>760,558</b>
<b>NET ASSETS</b>		<b>8,718,916</b>	<b>984,259</b>
<b>EQUITY</b>			
Issued capital	8	27,304,528	19,066,905
Reserves	9	4,937,086	332,438
Accumulated losses		(23,522,698)	(18,415,084)
<b>TOTAL EQUITY</b>		<b>8,718,916</b>	<b>984,259</b>

This Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.



### 3. FINANCIAL STATEMENTS

#### CONSOLIDATED STATEMENT OF CASH FLOWS for the half year ended 31 December 2024

	Notes	31 December 2024 \$	31 December 2023 \$
<b>Cash flows from operating activities</b>			
Interest received		42,210	33,436
Payments to suppliers and employees		(2,819,023)	(1,642,898)
Payments for tenement acquisition		(20,000)	-
Proceeds from R&D tax incentive rebate		-	1,459,985
Interest paid		-	(30,104)
<b>Net cash used in operating activities</b>		<b>(2,796,813)</b>	<b>(179,581)</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(17,582)	-
<b>Net cash (used in)/provided by investing activities</b>		<b>(17,582)</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital (net)		7,662,382	1,633,771
Proceeds from the exercise of options		-	-
Proceeds from borrowings		-	1,048,000
Repayment of Borrowings		-	(1,048,000)
<b>Net cash provided by financing activities</b>		<b>7,662,382</b>	<b>1,633,771</b>
<b>Net increase/(decrease) in cash held</b>		<b>4,847,987</b>	<b>1,454,190</b>
<b>Cash and cash equivalents at the beginning of the period</b>	5	<b>1,540,551</b>	<b>1,259,330</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>6,388,538</b>	<b>2,713,520</b>

This Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.

### 3. FINANCIAL STATEMENTS

#### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the half year ended 31 December 2024

Consolidated	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total Consolidated Equity \$
<b>At 1 July 2024</b>	19,066,905	332,438	(18,415,084)	984,259
Loss for the period	-	-	(5,154,841)	(5,154,841)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>				
Issue of share capital	8,300,234	-	-	8,300,234
Share issue costs	(732,611)	-	-	(732,611)
Performance rights converted to shares	670,000	(670,000)	-	-
Equity-settled share-based payments	-	5,321,875	-	5,321,875
Expiry of unlisted options	-	(47,227)	47,227	-
<b>At 31 December 2024</b>	<b>27,304,528</b>	<b>4,937,086</b>	<b>(23,522,698)</b>	<b>8,718,916</b>
<b>At 1 July 2023</b>	16,866,291	2,499,137	(18,176,560)	1,188,868
Loss for the period	-	-	(581,159)	(581,159)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>				
Issue of share capital	1,620,459	-	-	1,620,459
Share issue costs	(196,298)	-	-	(196,298)
Equity-settled share-based payments	390,000	262,345	-	652,345
Forfeiture of Options	-	(190,843)	190,843	-
<b>At 31 December 2023</b>	<b>18,680,452</b>	<b>2,570,639</b>	<b>(18,566,876)</b>	<b>2,684,215</b>

This Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

## 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

Trigg Minerals Limited (**Trigg** or the **Company**) is a public company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange (**ASX**). The consolidated interim financial report for the period ended 31 December 2024 comprises the Company and its subsidiaries (together referred to as the **Consolidated Entity**). The interim financial report was authorised for issue in accordance with a resolution of the directors on 13 March 2025.

### 2. BASIS OF PREPARATION

#### (a) Statement of compliance

This interim financial report for the half year reporting period ended 31 December 2024 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

This interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Company as in the full financial report.

It is recommended that this interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and considered together with any public announcements made by Trigg Minerals up to the date of this report in accordance with the continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

#### (b) Basis of measurement

The interim financial report has been prepared on a historical cost basis. The interim financial report is presented in Australian dollars and all values rounded to their nearest dollar unless otherwise stated.

The financial statements provide comparative information in respect of the previous period.

#### (c) Going Concern

The interim 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 ordinary course of business.

Notwithstanding the fact that the Consolidated Entity incurred a loss of \$5,154,841 (30 June 2024: \$2,431,938) and had net cash outflows from operating activities of \$2,796,813 (31 December 2023: \$179,581), the directors are of the opinion that there are reasonable grounds to believe that the Consolidated Entity will be able to continue as a going concern for the following reasons:

- The Company has access to cash reserves of \$6,388,538 as at 31 December 2024 (30 June 2024: \$1,540,551).
- The Company has the ability to adjust its exploration expenditure subject to results of its exploration activities.

#### (d) Material accounting policies

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

#### (e) Accounting estimates and judgements

The preparation of the interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial report, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 30 June 2024.

#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

##### (f) Adoption of new and revised standards

###### *Standards and Interpretations applicable to 31 December 2024*

In the half-year ended 31 December 2024, the directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current annual reporting period. As a result of this review, the directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and, therefore, no material change is necessary to the Company's accounting policies.

###### *Standards and Interpretations in issue not yet adopted*

The directors have also reviewed all Standards and Interpretations on issue not yet adopted for the half year ended 31 December 2024. As a result of this review the directors have determined that there is no material impact of the Standards and Interpretations on issue not yet adopted on the Company and, therefore, no change is necessary to the Company's accounting policies.

3. EXPENSES	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
<b>Corporate and administrative expenses</b>		
Accounting, audit, company secretarial, professional services and tax fees	149,262	135,736
Insurance costs	14,285	-
Legal fees	97,051	215,153
Marketing and public relations expenses <sup>1</sup>	517,280	48,291
Depreciation expense	14,342	6,764
Interest Expense	5	30,104
Director and Personnel expenses	232,721	465,931
Regulatory costs	76,707	23,015
Other professional fees and expenses	154,580	170,230
<b>Total corporate and administrative expenses</b>	<b>1,256,233</b>	<b>1,095,224</b>

<sup>1</sup> On 25 November 2024, 150,000,000 Marketing options were issued to Bullseye Analytics for the 2-year term of digital marketing services agreed in September. For this period, total expense was \$345,403 with the remaining amount classified as a prepayment. Other expenses included investor-related costs and digital services subscription expenses.

4. TENEMENT ACQUISITION COSTS	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Acquisition of Drummond Gold Project	-	601,479
Tenement transaction costs	1,824,024	-
Option payment	10,000	-
	<b>1,834,024</b>	<b>601,479</b>

On 20 September 2024 the Company announced the acquisition of the Sparton and Taylors Arm Antimony projects in NSW (the **Acquisition**). The material terms of the Acquisition are outlined under the events subsequent to balance date note above, as it was incomplete as at 31 December 2024.

In conjunction with this transaction Trigg was required to issue 102,000,000 TMGOD listed options exercisable on or before 30 June 2026 as a finder's fee for the introduction of the tenements which were the subject of the Acquisition. The issue of these options has resulted in the expense of \$1,824,024 above.

The option payment above of \$10,000 is for a non-binding terms sheet for an exclusivity period to conduct due diligence and a package of exploration tenements.

#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<b>5. CASH AND CASH EQUIVALENTS</b>		
Cash at bank and on hand	6,388,538	1,540,551
	<b>6,388,538</b>	<b>1,540,551</b>

#### 6. OTHER ASSETS

##### Current

Marketing options prepayment	1,341,194	-
Other prepayments	111,812	26,586
	<b>1,453,006</b>	<b>26,586</b>

##### Non-current

Marketing options prepayment	995,791	-
Other assets	36,053	-
	<b>1,031,844</b>	<b>-</b>

On 29 September 2024 the Company issues Bullseye Analytics 150 million options for marketing and investor relations services for a period of two years. The marketing options prepayment is the value of the options granted for the services that will be provided post year end from 1 January 2025 to 28 September 2026.

#### 7. TRADE AND OTHER PAYABLES

Trade payables	448,008	292,029
Other creditors and accruals	28,896	112,629
	<b>476,904</b>	<b>404,658</b>

#### 8. ISSUED CAPITAL

808,203,881 (30 June 2024: 430,680,686) fully paid ordinary shares	<b>27,304,528</b>	<b>19,066,905</b>
	<b>Number of Shares</b>	<b>\$</b>
<b>Opening balance 1 July 2023</b>	201,384,624	16,866,291
Shares Issued on 21 September 2023	48,000,000	576,000
Shares Issued on 10 November 2023	87,038,238	1,044,459
Acquisition of Rush Resources 10 November 2023 - Refer note 4	38,333,333	345,000
Rush Resources reimbursement - Refer note 4	4,500,000	45,000
Acquisition of Queensland tenements on 7 March 2024 (Note 7)	43,793,062	300,000
Shares issued in lieu of payment for services received at the Drummond Basin Project on 4 April 2024	9,071,429	63,500
Shares issued on 15 May 2024	10,000	70
Buy-back of ordinary shares under the employee loan-funded plan on 12 June 2024 (Notes 23, 25)	(1,450,000)	-
Less: Transaction costs arising on share issue	-	(173,415)
<b>Balance at 30 June 2024</b>	<b>430,680,686</b>	<b>19,066,905</b>

#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

##### 8. ISSUED CAPITAL (continued)

<b>Opening balance 1 July 2024</b>	430,680,686	19,066,905
Placement – Shares issued on 16 July 2024	37,320,610	298,565
Cleansing Shares Issued	8	-
Placement - Shares issued on 23 September 2024	62,679,390	501,428
Placement - Shares issued on 24 October 2024	100,000,000	2,500,000
Conversion of performance rights to shares 24 October 2024	12,000,000	208,000
Conversion of performance rights to shares 19 December 2024	14,000,000	462,000
Placement - Shares issued on 19 December 2024	151,515,152	5,000,000
TMGOD conversion	8,035	241
Less: Transaction costs arising on share issue	-	(732,611)
<b>Balance at 31 December 2024</b>	<b>808,203,881</b>	<b>27,304,528</b>

##### Options

At 31 December 2024, unissued ordinary shares of the Company under option are:

Class	Expiry Date	Exercise Price	Number of Options
TMGOD Quoted Options	30 June 2026	\$0.03	384,270,608
TMGAH Unquoted Options	1 December 2027	\$0.066	1,950,000

##### Performance Rights

At 31 December 2024, the Company had the following performance rights on issue:

Class	Expiry Date	Exercise Price	Number of Performance Rights
TMGAK Performance Rights	25 October 2027	N/A <sup>2</sup>	24,000,000
TMGAK Performance Rights	15 November 2027	N/A <sup>2</sup>	5,000,000
TMGAK Performance Rights	17 December 2027	N/A <sup>2</sup>	15,000,000

During the interim period, the Company granted the following performance rights and options over unissued ordinary shares:

Class	Expiry Date	Exercise Price	Issue Date	Number of Options
TMGAK Performance Rights	16 September 2027	N/A <sup>1</sup>	16 September 2024	12,000,000
TMGAK Performance Rights	25 October 2027	N/A <sup>1</sup>	25 October 2024	32,000,000
TMGAK Performance Rights	15 November 2027	N/A <sup>1</sup>	15 November 2024	11,000,000
TMGAK Performance Rights	17 December 2027	N/A <sup>1</sup>	17 December 2024	15,000,000
TMGOD Quoted Options	30 June 2026	\$0.03	23 September 2024	10,000,000
TMGOD Quoted Options	30 June 2026	\$0.03	25 November 2024	252,000,000

During the period 26 million performance rights vested and converted to ordinary shares.

<sup>1</sup> For two of the four tranches of performance rights to vest, the 10 day volume weighted average share price for the Company must trade above a share price target for 10 consecutive trading days. Of the remaining performance rights on issue:

- 20 million vest on a target price of \$0.05;
- 2 million vest on a target of \$0.06;
- 2 million vest on a target of \$0.08;
- 10 million vest when the Company reaches a market capitalisation of \$50 million; and
- 10 million vest when the Company makes a project acquisition.

#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	Consolidated	
	31 December 2024 \$	30 June 2024 \$
<b>9. RESERVES</b>		
Share-based payments reserve	<b>4,937,086</b>	<b>332,438</b>
<b>Reconciliation</b>		
Balance at beginning of the period	332,438	2,499,137
Options issued to lead broker – Capital raising costs	75,366	66,227
Share based payments – options	2,735	-
Share based payments – performance rights	737,362	(204,512)
Performance rights converted to share capital	(670,000)	-
Cancellation of loan shares	-	(308,389)
Share based payments - investor relations	2,682,388	-
Tenement acquisition (note 4)	1,824,024	165,000
Expiration of options	(47,227)	(1,885,025)
Balance at end of the period	<b>4,937,086</b>	<b>332,438</b>

##### Share-based payments reserve

This reserve is used to record the value of equity-settled share-based payments provided to employees, directors and advisers as part of their remuneration. Refer to Note 10 for further details of share-based payments.

#### 10. SHARE-BASED PAYMENTS

The following share-based payment arrangements were entered into during the interim period:

##### (a) Options

The following table shows the options issued as share-based payments during the interim period:

	2024		2023	
	Weighted average exercise price	Number of Options	Weighted average exercise price	Number of Options
As at 1 July	\$0.04	141,482,393	\$0.13	18,021,397
Issued during the period	\$0.03	262,000,000	\$0.03	101,278,397
Exercised during the period	\$0.03	(8,035)	-	-
Expired during the period	\$0.10	(17,253,750)	(\$0.20)	(3,450,190)
As at 31 December	\$0.03	386,220,608	\$0.04	115,849,604
Exercisable at 31 December	\$0.03	386,220,608	\$0.03	115,849,604

##### Fair value of options issued

The fair value of the options was calculated at the date of grant (being the date of the agreement to grant the options) using a Black-Scholes valuation model and expensed on a straight-line basis from grant date to the vesting period or in the reporting period granted if vesting immediately. The following table gives the assumptions made in determining the fair value of options on the date of grant:

Grant date	Expiry Date	Fair value per option	Exercise price	Price of shares on grant date	Estimated volatility	Risk free interest rate	Dividend yield
16 Sept 2024	30 Jun 2026	\$0.008	\$0.03	\$0.019	100%	3.48%	Nil
15 Nov 2024	30 June 2026	\$0.018	\$0.03	\$0.034	100%	4.16%	Nil

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may not necessarily be the actual outcome.



#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

##### 10. SHARE BASED PAYMENTS (continued)

###### (b) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the interim period as part of corporate and administrative expense were as follows:

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Performance rights issued to Directors	737,362 <sup>1</sup>	-
Unquoted options issued to employees and consultants under the Employee Incentive Option Plan	2,735 <sup>1</sup>	2,735
Listed options issued to investor relations consultant	345,403	-
	<b>1,085,500</b>	<b>2,735</b>

<sup>1</sup> Total of \$740,097 as presented in the consolidated statement of profit or loss and other comprehensive income.

###### (c) Share-based payment transactions recognised in share issue costs

Total share-based payment transactions recognised during the interim period as part of share issue costs were as follows:

Options to consultant	75,366	94,610
	<b>75,366</b>	<b>94,610</b>

###### (d) Share-based payment transactions recognised in exploration expenses

Total share-based payment transactions recognised during the interim period as part of exploration costs were as follows:

Shares to vendors of Rush Resources – Refer note 4	-	601,479
Options issued for tenement transaction costs – Refer note 4	1,824,024	-
	<b>1,824,024</b>	<b>601,479</b>

###### (d) Performance rights

The following table shows the performance rights issued as share-based payments during the interim period:

	2024 Number of performance rights	2023 Number of Performance Rights
As at 1 July	-	-
Issued during the period	70,000,000 <sup>1</sup>	-
Converted during the period	(26,000,000)	-
As at 31 December	<b>44,000,000</b>	-
Vested at 31 December	-	-

<sup>1</sup> For two of the four tranches of performance rights to vest, the 10 day volume weighted average share price for the Company must trade above a share price target for 10 consecutive trading days. Of the remaining performance rights on issue:

- 20 million vest on a target price of \$0.05;
- 2 million vest on a target of \$0.06;
- 2 million vest on a target of \$0.08;
- 10 million vest when the Company reaches a market capitalisation of \$50 million; and
- 10 million vest when the Company makes a project acquisition.

#### 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

##### 10. SHARE BASED PAYMENTS (continued)

###### *Fair value of performance rights issued*

The fair value of the performance rights was calculated at the date of grant (being the date of the agreement to grant the options) using a Monte Carlo Simulation, Black-Scholes and Binomial valuation models and expensed on a straight-line basis from grant date to the vesting period or in the reporting period granted if vesting immediately. The following table gives the assumptions made in determining the fair value of performance rights on the date of grant:

Grant date	Expiry Date	Fair value per performance right	Class	Price of shares on grant date	Estimated volatility	Risk free interest rate
16 Sept 2024	16 Sept 2027	\$0.018	A	\$0.019	99.6%	3.50%
15 Nov 2024	15 Nov 2027	\$0.033	A	\$0.034	99.6%	4.17%
25 Oct 2024	25 Oct 2027	\$0.033	A	\$0.033	99.6%	3.91%
16 Sept 2024	16 Sept 2027	\$0.017	B	\$0.019	99.6%	3.50%
15 Nov 2024	15 Nov 2027	\$0.033	B	\$0.034	99.6%	4.17%
25 Oct 2024	25 Oct 2027	\$0.033	B	\$0.033	99.6%	3.91%
16 Sept 2024	25 Oct 2027	\$0.016	C	\$0.019	99.6%	3.50%
15 Nov 2024	15 Nov 2027	\$0.031	C	\$0.034	99.6%	4.17%
25 Oct 2024	25 Oct 2027	\$0.033	C	\$0.033	99.6%	3.9%
29 Nov 2024	17 Dec 2027	\$0.045	D	\$0.045	99.6%	3.91%
25 Oct 2024	15 Nov 2027	\$0.036	D	\$0.035	99.6%	3.91%
29 Nov 2024	17 Dec 2027	\$0.041	E	\$0.045	99.6%	3.91%
25 Oct 2024	15 Nov 2027	\$0.031	E	\$0.036	99.6%	3.91%

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may not necessarily be the actual outcome.

##### 11. RELATED PARTY TRANSACTIONS

There has been the following changes in related party transactions since 30 June 2024:

- The change in the board after the resignation of Michael Ralston and Stephen Ross and the appointment of Bishoy Habib and Nicholas Katris.
- The Company also makes payments to Maxim Corporate Pty Ltd for the Director and Company Secretarial fees of Director Nicholas Katris. The Company pays \$4,167 per month for Directors Fee and \$5,000 per month for Company Secretarial fees and Mr Katris is a Director and shareholder of Maxim Corporate.
- Director Bishoy Habib is paid a Director fee of \$3,750 per month.
- Executive Chairman Tim Morrison receives an annual fee of \$240,000 via payroll under and executive services agreement.
- All Directors were paid a cash bonus in December 2024 of \$25,000 in recognition of the efforts of key management personnel in unlocking shareholder value—through successful capital raisings totalling \$8.3 million, a significant update to the Mineral Resource Estimate (MRE) for the Achilles Project, and strategic acquisitions in the antimony sector.
- Oxford Capital Partners (OCP) holds the head lease for the Company office of which Director Stephen Ross is a shareholder and Director. The Company pays rent of \$2,000 per month and average variable outgoings of between \$300 and \$500 per month under the lease agreement.

##### 12. COMMITMENTS AND CONTINGENCIES

###### **Exploration Expenditure Commitments**

In order to maintain current rights of tenure to exploration tenements, the Consolidated Entity is required to meet the minimum expenditure requirements specified by the State Government. These obligations may vary over time, depending on the Consolidated Entity's exploration program and priorities, and are also subject to variations by negotiation, joint venturing and relinquishing some of the tenements. There were no material changes to commitments for the period.

## 4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 12. COMMITMENTS AND CONTINGENCIES (continued)

#### Contingent Liabilities

The Company has no other material change its contingent liabilities since 30 June 2024 other than the below. Trigg had self-reported an incident to Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) on 2 March 2023, identifying a breach of condition on tenement E 38/3065, where clearing occurred outside of the approved areas for three programs of work 85863, 85888 and 88446, totalling 17.4ha. Subsequently, the Company was found in breach of a further environmental condition on tenement E 38/3065, where disturbance had not been rehabilitated within the six-month timeframe. In response to the self-reported incident, the Company had developed a Rehabilitation Plan, Environmental Management Plan, Approvals Strategy and Disturbance Tracking Sheet to assist in rectifying the non-compliance and ensure prevention of future occurrences. This rehabilitation provision for E 38/3065 was recognised at 30 June 2024. The Company completed rehabilitation works in accordance with the Rehabilitation Plan and consequently no provision has been recognised at 31 December 24. The Company is awaiting final approval from DEMIRS that the rehabilitation works have rectified the non-compliance. If penalties are applied the maximum financial penalty is \$150,000.

### 13. SEGMENT INFORMATION

For management purposes, the Group is organised into one main operating segment, which involves the exploration of minerals in Australia. All of the Group's activities are interrelated, and discrete financial information is reported to the Board as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment.

The financial results from this segment are equivalent to the financial statements of the Group as a whole.

### 14. EVENTS SUBSEQUENT TO BALANCE DATE

Subsequent to the half year end the Company:

- completed the acquisition of Spartan and Taylors Arm Antimony Projects. On 20 September 2024 the Company announced the acquisition of the Spartan and Taylors Arm Antimony projects in NSW. The material terms of the Acquisition are as follows:
  - a) **Counterparty:** Bullseye Gold Pty Ltd (**Vendor**).
  - b) **Assets being acquired:** the Spartan and Taylors Arm Projects which comprise of the following tenements in New South Wales:
 

Tenement #	Tenement Name	Status	Area
ELA 6801	Spartan	Application	27 units
EL 9668	Taylors Arm	Granted	69 units
  - c) **Consideration:** 106,250,000 fully paid ordinary shares in TMG (**Shares**) equal to approximately \$850,000. These shares were issued subsequent to balance date on completion of the final condition precedent.
  - d) **Escrow:** 100% of the Shares will be subject to a voluntary escrow for six months from the date of issue.
- issued 9,416,014 shares to complete the acquisition of the Achilles Antimony Project;
- acquired the historic Bukkulla Mine via the applications for ELA 6870, 6871 and 6872 which is in the same region as the Company's existing antimony projects;
- announced that it has qualified to trade on the OTCQB market under the symbol TMGLF and will commence trading as of 11 February 2025 in the United States;
- appointed Mr Andrew Booyzen to the Board as a Non-executive Director; and
- The Company entered into a Binding Head of Agreement to sell the shares of the Company's subsidiary K2O Minerals Pty Ltd which holds the Lake Throssell project for consideration of \$61,600.

Other than the matters described above, there has been no transaction or event of a material and unusual nature likely, in the opinions of the Directors of the Company, to affect significantly, the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity, in future financial years.

## 5. DIRECTORS DECLARATION

In the opinion of the directors of Trigg Minerals Limited:

- (a) the financial statements and notes set out on pages 14 to 25 are in accordance with the *Corporations Act 2001* (Cth), including:
  - (i) complying with AASB 134 - Interim Financial Reporting (including International Financial Reporting Standards) and the Corporations Regulations 2001;
  - (ii) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that Trigg Minerals Limited will be able to pay its debts as and when they become due and payable.

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

A handwritten signature in dark ink, appearing to read 'Tim Morrison', with a long horizontal stroke extending to the right.

Tim Morrison  
*Executive Chair*

Dated at Perth, Western Australia this 13 day of March 2025.

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Trigg Minerals Limited

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the half-year financial report of Trigg Minerals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 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 half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

#### Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company 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 the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility for the review of the financial report**

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**BDO Audit Pty Ltd**

A handwritten signature in black ink, appearing to read 'Ashleigh Woodley', is written over a faint, larger 'BDO' logo.

**Ashleigh Woodley**  
**Director**

Perth, 13 March 2025