MOAB MINERALS LIMITED
ABN 92 009 147 924

Annual Report

For the Year Ended
30 June 2024

CORPORATE DIRECTORY

DIRECTORS
Bryan Hughes – Non-Executive Chairman
Malcolm Day - Managing Director
David Wheeler – Non-Executive Director

JOINT COMPANY SECRETARY
Melissa Chapman
Catherine Grant-Edwards

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MANAGING DIRECTOR'S REPORT

Dear Shareholders,

On the 12 March 2024 Moab Minerals Limited (**Moab** or **the Company**) announced that it had entered into a binding share sale agreement for the acquisition of 81.85% of the shares in Australian proprietary company Linx Resources Pty Ltd (**Linx**), the 80% owner of certain mineral licenses comprising the Manyoni Uranium Project and the Octavo Uranium Project, both located in Tanzania.

And on the 9 July 2024 the Company announced that it completed the Linx transaction. After converting debt to equity, and participating in a subsequent capital raise within Linx, the Company now holds a 94% interest in Linx.

The Manyoni Uranium Project was previously explored, and extensively drilled, by Uranex Ltd from the early 2000's until 2013.

The Company commenced drilling at the Manyoni project in August 2024. The primary objective of the phase one drill campaign (**Validation Drilling**) is to verify historical drill results, obtain additional geologic and bulk density information, and carry out comprehensive metallurgical test-work to ascertain the optimum processing pathway for the project. Phase one drill campaign is expected to have an estimated 60 drill holes to an average depth of 15m with a maximum depth of 25m. On completion of the Validation Drilling program the information will be used to update the wire-frame model for mineralized domains thereby facilitating a mineral resource estimation, depending on results.

Additionally, the second phase of the drilling program (**Exploration Drilling**), that's planned to follow straight on from the first phase, has been designed to locate extensions to the known mineralisation at Manyoni. The Manyoni uranium mineralisation is at shallow depth, varying from 3m to 15m to the top of mineralisation, and flat lying.

At the Octavo uranium project in southern Tanzania work is focused on the acquisition of high quality airborne radiometric and magnetic survey data which are expected to deliver uranium targets for ground follow-up.

The Company drilled 3 holes, of a planned 21 hole program, at the REX uranium-vanadium project in Colorado in July 2023. However, the Company is still waiting for the issuance of the drilling permit for the next 18 holes of the drill program.

At the time of writing this letter to shareholders, last year the spot price of uranium was US$56/lb. The current spot price of uranium is US$79/lb, which makes it an attractive commodity. The Company is still focused on uranium; however, we've shifted focus to the Tanzanian projects due to the advanced nature of the project and the extensive time taken to receive a drill permit for the next 18 holes of the drill program at the REX project in Colorado.

During the last financial year, the Company conducted soil sampling surveys of both the Mount Amy and the Woodlands projects in Western Australia. The results for the Mount Amy survey were disappointing so the Company relinquished the tenement. The Company is conducting a review of the results received from the BLEG gold in soil sampling program completed during the March Quarter at the Woodlands project.

Moab continues to monitor its current 11.02% interest in CAA Mining Limited, an exploration and development company focused on lithium and gold exploration in Ghana, Africa.

With drilling imminent at the Manyoni uranium project, I'm excited about the year ahead. The Company expects to be able to update shareholders in November/December with initial assay results.

Malcolm Day
Managing Director

DIRECTORS' REPORT

Your Directors submit their report on Moab Minerals Limited (**Moab** or the **Company**) and its controlled entities (together the **Group**) for the financial year ended 30 June 2024.

Directors

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

Bryan Hughes	Non-Executive Chairman
Malcolm Day	Managing Director
David Wheeler	Non-Executive Director

Information on Directors

Bryan Hughes (B.Com, CA, MAICD)

Bryan is a Chartered Accountant with over 30 years of experience. He was a founding partner, former Managing Director and Chairman of Pitcher Partners for nearly 30 years before stepping down in 2022 and retiring from the firm in 2023. Bryan is a founding partner of 101 Advisory Pty Ltd which specializes in "special situations" and finding solutions to complex problems particularly in the resources sector. Bryan has a global network of resource professionals to assist in developing resource projects around the world. Mr Hughes was appointed Director of My Foodie Box (ASX: MBX) in October 2017. Mr Hughes has not held any other directorships of listed companies in the last three years.

Malcolm Day (Bachelor of Applied Science Surveying and Mapping and Licensed Surveyor)

Mr Day worked in the civil construction industry for approximately ten years, six of which were spent in senior management roles, as a Licensed Surveyor and then later as a Civil Engineer. In July 2012, Mr Day was appointed as a non-executive director of European Lithium Limited (ASX: EUR). In February 2024, Mr Day was appointed as non-executive director of Critical Metals Corp (NASDAQ: CRML). Mr Day has not held any other directorships of listed companies in the last three years.

David Wheeler (FAICD)

Mr Wheeler has more than 30 years of senior executive management, directorships, and corporate advisory experience both in Australia and foreign countries and regions including the USA, UK, Europe and Asia. He is a foundation director and partner of Pathways Corporate, a boutique corporate advisory firm that undertakes assignments on behalf of a range of clients including ASX listed companies.

Mr Wheeler is a Fellow of the Australian Institute of Company Directors and has experience on both public and private boards and currently holds a number of directorships and advisory positions in Australian companies. He is currently a director of listed companies PVW Resources Limited (previously Thred Limited) (since August 2017), Avira Resources Limited (since September 2018), Protean Energy Ltd (since May 2017), Ragnar Metals Limited (since December 2017), Cycliq Group Limited (since June 2021), Earth Energy Ltd (previously Cradle Resources Limited) (since October 2021), OZZ Resources Limited (since May 2022), Invex Therapeutics Ltd (since November 2023) and Wellfully Ltd (since May 2024).

In the last three years Mr Wheeler has also been a director of Syntonic Ltd (November 2019 to May 2022), Athena Resources Limited (June 2021 to September 2022), Blaze International Limited (March 2020 to November 2021), Health House International Limited (April 2021 to May 2023), Tyranna Resources Limited (October 2019 to July 2024) and ColorTV Limited (April 2022 to September 2023).

Company Secretary

Melissa Chapman

Ms Chapman holds a Bachelor of Commerce (Accounting & Finance), is a member of CPA Australia, has completed a Graduate Diploma of Corporate Governance with the Governance Institute of Australia, and has completed the company directors course with the Australian Institute of Company Directors.

Ms Chapman has over 20 years of experience in the accounting profession. She has worked in Australia and the United Kingdom for both listed and private companies. Ms Chapman is a director of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.

Catherine Grant-Edwards

Ms Grant-Edwards has a Bachelor of Commerce degree from the University of Western Australia, majoring in Accounting and Finance, and is a member of Chartered Accountants Australia & New Zealand (CAANZ).

Ms Grant-Edwards has 15 years of experience in accounting and finance. Ms Grant-Edwards is a director of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.

Principal Activity

The principal activities of the Group during the financial year were mineral exploration and evaluation.

Operating Results

The Company reported a net loss of $1,287,967 for the financial year (2023: $6,376,257 loss).

Included in this amount is the impairment of exploration expenditure of $87,022 (2023: $587,167) and due diligence expenses of $265,260 (2023: $61,517), as well as a loss from discontinued operations of $4,543,789 during the year ended 30 June 2023.

Dividends Paid or Recommended

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

Significant Change in State of Affairs

During the year there were no significant changes in the state of affairs of the Group other than as disclosed in this report or in the financial report.

Events Since the end of the Financial Year

On 4 July 2024, the Company gained control and completed the acquisition of 81.85% of the issued capital of Linx Resources Pty Ltd (**Linx**) with an ASX announcement released on 9 July 2024. Pursuant to the terms of the acquisition, the Company:

- paid $360,000 for repayment of Linx shareholder loans;
- issued the Sellers the following pro rata to their shareholding in Linx:
    - 81,851,178 fully paid ordinary shares at a deemed issue price of $0.007 per share (subject to voluntary escrow until 31 May 2025) (Consideration Shares).
    - 20,462,793 unlisted options at an exercise price of $0.016 and an expiry date 4 July 2027 (subject to voluntary escrow until 31 May 2025) (Consideration Options).
    - 163,702,356 performance rights which will convert into fully paid ordinary shares in the Company upon satisfaction of the following milestones (Performance Rights):
        - 81,851,178 upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (Milestone 1), and

- 81,851,178 upon the achievement of either Moab completing a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million, or defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (Milestone 2).

No other matters or circumstances have arisen since the end of the financial year which significantly altered or may significantly alter the operations of the Company, the results of those operations or the state of affairs of the Company in financial years subsequent to 30 June 2024.

Environmental Regulations

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

Likely Developments and Expected Results

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

Review of Operations

Projects

Tanzania Uranium Projects (Moab 94.0% interest)

On 12 March 2024, the Company announced the acquisition of a package of advanced uranium projects in Tanzania (refer ASX Announcement 12 March 2024) (**Acquisition**). Subsequent to the year end on 9 July 2024, the Company announced the completion of the Acquisition.

Key components of the Acquisition are:

- The package includes the Manyoni and Octavo Uranium Projects, covering a total of 216 km2.
- Strategically located just 5km north of Manyoni town, the Manyoni Uranium Project enjoys convenient access to modern railway and sealed highway infrastructure as well as readily available power and water resources. The Manyoni Uranium Project was previously explored, and extensively drilled, by Uranex Ltd from the early 2000's until 2013.
- The Octavo uranium project is adjacent to Rosatom's world class Nyota Uranium Deposit (formerly ASX listed Mantra Resources Ltd; A$1.02bn takeover in 2011).

Project Locations

The Manyoni Uranium Project tenements are located in the Republic of Tanzania (pop. 65 million), approximately 100km northwest of the capital city of Dodoma (pop. 765,000). The location of the uranium project at Manyoni is shown in Figure 1 *and Figure 2 and the location of the Octavo uranium project is shown in Figure 1 and Figure 3.*

Figure 1. Location of Manyoni and Octavo Uranium Projects

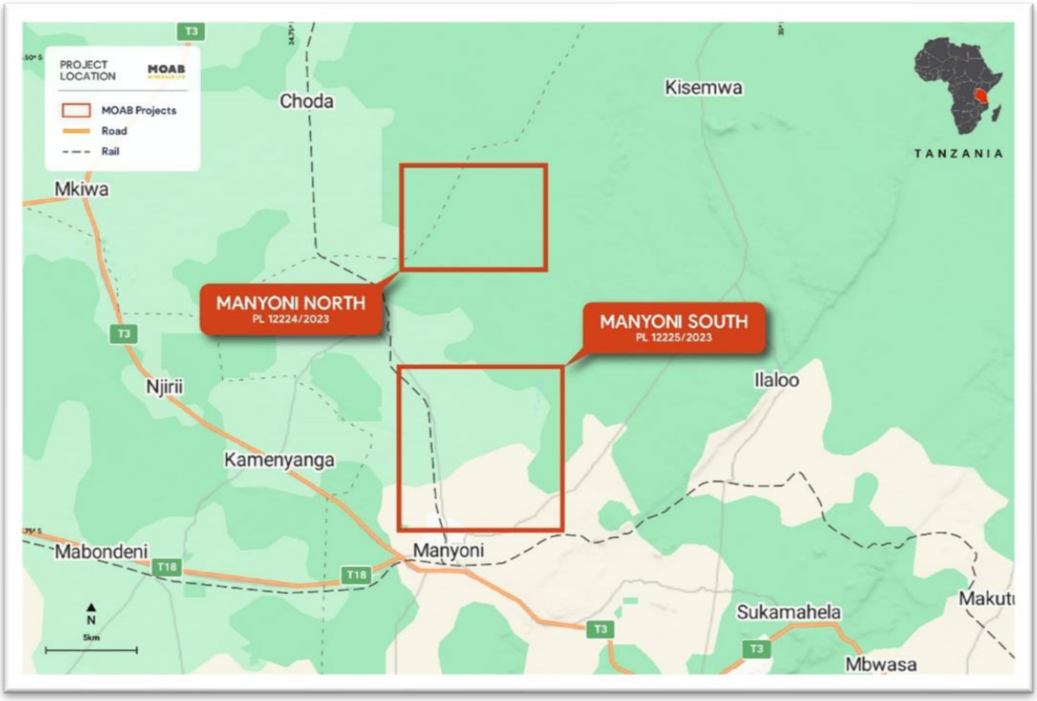

Figure 2. Location of Manyoni Tenements

Figure 3. Location of Octavo Tenement

Tenement Information

The Manyoni and Octavo tenements are Prospecting Licenses that are granted for an initial period of 4 years, renewable for further periods of 3 years and then 2 years.

PL No.	Data Granted	Area (km2)	Grant Period	Annual Rent	
12224/2023	3 February, 2023	43.81	48 months	US$4,381	Manyoni
12225/2023	3 February, 2023	81.69	48 months	US$8,168	Manyoni
11645/2021	14 July, 2021	90.36	48 months	US$9,036	Octavo

<u>Geological Setting and Uranium Mineralisation</u>

The tenements are located in the central part of the Tanzanian Archaean Shield, which is a stable platform of granite-gneiss terrane with marginal greenstone belts. Radiometrically "hot" granites have been subject to erosion over geological time and have contributed uranium and other metals into the pluvial streams and lakes which drain the shield.

In the Manyoni area the uranium is deposited in a shallow playa lake system as schröckingerite (in the lake sediments) and carnotite in the granitic saprolite below the lake sediments. The mineralisation varies from flat lying to shallowly dipping as it follows the direction of the palaeo-drainage to the south-east while the average depth to the top of mineralisation varies from 3m to 10m.

In the Octavo area the geological model is for uranium in Triassic sandstone overlying granite basement rocks.

<u>Validation Drilling</u>

Moab has completed a substantial review of historic databases that were acquired from the property vendors. Moab has appointed Resource specialists Datamine/Optiro to assist the Company with planning a program of Validation drilling designed to verify historical drill results. A program of 60 drill holes involving PQ Triple Tube core drilling adjacent to old drill holes that contained uranium mineralisation commenced in August 2024. The objectives of the program include:

- Twinning of a statistically valid number of drill holes which provides the highest core recovery and sample quality. An estimated 60 drill holes to an average depth of 15m are planned. This program is designed to address historical assay reliability.
- Strict QA/QC controls will be implemented so as to provide a statistically valid means of verifying uranium grades.

- Bench scale metallurgical test work on a representative suite of bulk samples from the above drill program.
- Additional bulk density measurements to verify historical records and to expand the database for different mineralized domains.
- Improved understanding of the geological controls on uranium grade distribution.

It is estimated that this initial program will be completed in October/November 2024. On completion of the Validation drilling program the information will be used to update the wire-frame model for mineralized domains thereby facilitating resource estimation, depending on results.

Exploration

In addition to the above drilling, Moab is planning to undertake an exploration drilling program that is designed to locate extensions to the known mineralisation at Manyoni. This will be based on grid drilling on a 400m x 400m and 200m x 200m pattern around the known mineralisation. The Manyoni uranium mineralisation is at shallow depth, varying from 3m to 15m to the top of mineralisation, and flat lying. Post the reporting period Moab has executed a drilling contract for a minimum of 1500m of PQTT core drilling with the option to drill an additional 1500m.

Moab has acquired a substantial database of airborne radiometrics and magnetics across the Manyoni Uranium Project and the Company plans to acquire similar data over the Octavo tenement in order to define uranium targets for ground follow-up.

REX Uranium-Vanadium Project (Moab 60% interest)

The REX Uranium-Vanadium Project (**REX**) is located in Montrose County, in southwest Colorado, USA. Denver is 350km northeast of the project and Grand Junction is 80 km to the north.

On 3 July 2023, the Company announced the commencement of drilling at REX. The drilling was undertaken by a local company with experience in drilling for uranium and vanadium in Colorado. The initial 3 drill hole program comprised three NQ aircore drill holes (REX 01, REX 02 and REX 03) averaging 400ft (120m) deep to test eastwards extensions of known mineralised zones from historical workings at Faery Queen and the 45-90 mine (figure 4).

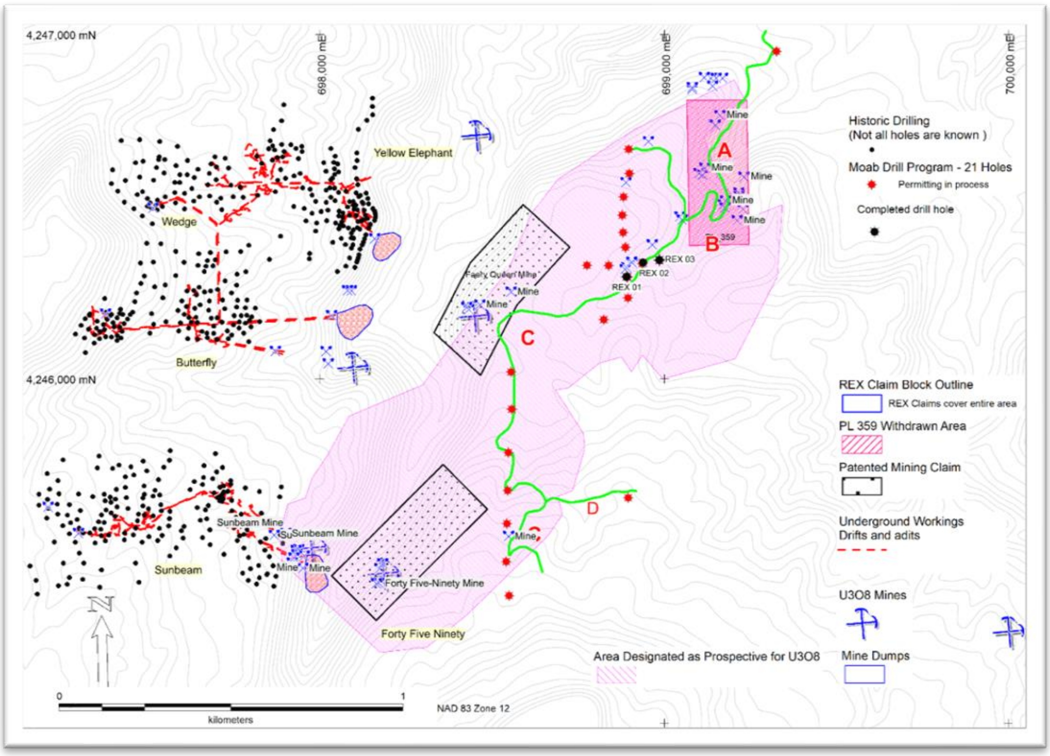

Figure 4 - Historic uranium and vanadium mines and Moab drill hole locations

Results for REX 01 are presented below (table 1) which, although of low tenor compared to historical grades in the REX property, have identified two horizontal mineralised zones at very shallow depth that are correlateable with the known mineralisation in the nearby mines. Moab geologists interpret that this mineralised zone is part of a uranium roll front that extends north-south from this location. Results for REX 02 and REX 03 did not demonstrate any consistent zones of mineralisation.

Det. Limit:	0.01 (kg)						0.05	3	3	
SAMPLES	**Wt (kg)**	**HOLE ID**	**From (m)**	**To (m)**	**From (ft)**	**To (ft)**	**U ppm**	**V ppm**	**Zn ppm**	**Lithology Notes**
411701	1.6	REX-01A	1.8	2.4	6	8	100.60	101	39	Bleached pisolitic sandstone
411702	1.2	REX-01A	2.4	3.0	8	10	135.57	181	52	Bleached pisolitic sandstone
411703	1.5	REX-01A	3.0	3.7	10	12	114.07	213	49	Bleached pisolitic sandstone
411704	1.7	REX-01A	3.7	4.3	12	14	35.00	173	50	Bleached pisolitic sandstone
411705	1.4	REX-01A	4.3	4.9	14	16	25.34	77	52	Piso sandstone + gray claystone
411706	1.6	REX-01A	4.9	5.5	16	18	12.31	54	43	Gray claystone + f-gr piso sandstone, minor Fe stain
411707	1.2	REX-01A	5.5	6.1	18	20	8.68	110	34	Altered f-gr sandstone, minor Fe on frak; 0.2ft core loss
411708	1.4	REX-01A	6.1	6.7	20	22	27.22	272	61	Bleached f-gr sandstone w/ low piso
411709	1.1	REX-01A	6.7	7.3	22	24	169.78	563	141	Bleached f-gr sandstone w/ 2-3% organics locally
411710	1.4	REX-01A	7.3	7.9	24	26	290.26	893	230	Bleached f-gr sandstone w/ 1-2% organics & 1 bleb Carnotite
411711	1.3	REX-01A	7.9	8.5	26	28	141.44	664	1482	Bleached f-gr sandstone w/ 0.3 ft ox zone
411712	1.4	REX-01A	8.5	9.1	28	30	78.36	306	360	Bleached f-gr sandstone w/ disandstone gray blebs, low in pisoids
411713	1.5	REX-01A	9.1	9.8	30	32	47.85	320	184	Med-gr piso sandstone w/ 1-2% gray blebs
411714	1.4	REX-01A	9.8	10.4	32	34	75.09	297	135	Mod-bleached pisolitic sandstone
411715	1.5	REX-01A	10.4	11.0	34	36	74.99	147	51	Mod-bleached pisolitic sandstone
411716	1.5	REX-01A	11.0	11.6	36	38	31.68	104	34	Bleached pisolitic sandstone
411717	1.6	REX-01A	11.6	12.2	38	40	11.89	105	57	Bleached pisolitic sandstone
411718	1.4	REX-01A	12.2	12.8	40	42	10.10	69	25	Bleached pisolitic sandstone
411719	1.5	REX-01A	12.8	13.4	42	44	11.78	46	25	Bleached pisolitic sandstone w/ weak Fe stain
411720	1.2	REX-01A	13.4	14.0	44	46	10.17	27	15	Bleached pisolitic sandstone w/ weak Fe stain
411721	1.5	REX-01A	14.0	14.6	46	48	7.23	19	8	Pisolitic f-gr sandstone
411722	1.4	REX-01A	14.6	15.2	48	50	7.44	13	7	Pisolitic f-gr sandstone
411723	1.5	REX-01A	15.2	15.9	50	52	8.57	15	11	Bleached pisolitic sandstone w/ 0.3 ft gray f-gr sandstone
411724	1.7	REX-01A	15.9	16.5	52	54	6.55	11	7	Bleached pisolitic sandstone
411725	1.4	REX-01A	16.5	17.1	54	56	8.84	16	16	Bleached pisolitic sandstone
411726	1.5	REX-01A	17.1	17.7	56	58	9.62	14	9	Bleached pisolitic sandstone
411727	1.6	REX-01A	17.7	18.3	58	60	9.04	24	11	Bleached pisolitic sandstone
411728	1.4	REX-01A	18.3	18.9	60	62	15.70	83	28	Low piso sandstone w/ thin zones FeOx & organics on bedding
411729	1.5	REX-01A	18.9	19.5	62	64	10.35	53	17	Low piso sandstone w/ thin zones FeOx & organics on bedding
411730	1.3	REX-01A	19.5	20.1	64	66	9.12	49	23	F-gr sandstone w/ thin bands organics
411731	2.3	REX-01A	20.1	20.7	66	68	3.96	17	18	F-gr sandstone w/ thin bands organics
411732	1.4	REX-01A	20.7	21.3	68	70	3.75	18	15	F-gr sandstone w/ thin bands organics; extra 0.1 ft core
411733	1.4	REX-01A	76.2	76.8	250	252	1.23	9	4	F-gr light tan sandstone
411734	1.5	REX-01A	76.8	77.4	252	254	1.44	8	2	F-gr light tan sandstone w/ specks of malachite 252-253 ft
411735	1.5	REX-01A	77.4	78.0	254	256	2.08	11	2	Very light tan f-gr sandstone
411736	1.5	REX-01A	78.0	78.7	256	258	2.68	14	4	Very light tan f-gr sandstone w/ minor organic beds ~1.0 mm
411737	1.5	REX-01A	78.7	79.3	258	260	4.25	19	9	Med tan sandstone w/ organics on bedding to 258.4 ft
411738	1.4	REX-01A	79.3	79.9	260	262	3.42	16	6	Light tan f-gr sandstone
411739	1.4	REX-01A	79.9	80.5	262	264	2.74	11	5	Light tan f-gr sandstone + gray sandstone
411740	1.1	REX-01A	80.5	81.1	264	266	5.73	27	7	Light tan f-gr sandstone + gray sandstone
411741	1.4	REX-01A	81.1	81.7	266	268	3.66	25	11	Tan f-gr sandstone w/ minor organic layers
411742	0.4	REX-01A	81.7	82.3	268	270	3.75	41	15	~1 ft less than 2.0 ft: med-gr light tan sandstone + organic bands

Table 1 – Assay Results for REX 01A*

* REX 01 relabeled REX 01A following abandonment of drill collar due to caving and redrilling.

The Company's strategy is to carry out a staged drilling program with results from each program to guide follow-up drilling. Based on the above drill results, it is concluded that potential lies to the north of the 3 completed drill holes and that additional drilling should be focused there and east of the 45-90 Mine. . Post the end of the reporting period a Construction Stormwater Permit was approved, and a reclamation bond has been lodged with the State of Colorado. The 43 CFR 3809 exploration permit was issued in August 2024.

The total drill program as permitted, when completed, is expected to involve 21 drill holes for a total of 3,150m.

Figure 5 – Drill rig on site – REX Project

Highline Copper-Cobalt Project (Moab 100% interest)

The Highline Copper-Cobalt Project is located within the Goodsprings Mining District, in Clark County, Nevada, USA.

Historically, copper and cobalt mineralisation has been mined at the Highline Mine principally from an adit measuring 300 ft in length and an associated winze and stope (Source: Moab Prospectus dated 23 June 2022). Production from the mine totaled 447 tons of copper ore at about 35% Cu, the highest in the district.

The Company continues to evaluate the data it has on the project in order to define additional areas for exploration, including the decision to consolidate the Company's tenement position in the area.

Woodlands Base Metal Project (Moab 100% interest)

The Woodlands Project is located 875 km northeast of Perth and 200 km north-west of Meekatharra in the Gascoyne Province of Western Australia. The Woodlands Project is comprised of one exploration licence (E52/3895) which was granted in January 2021 and covers 193 km^2.

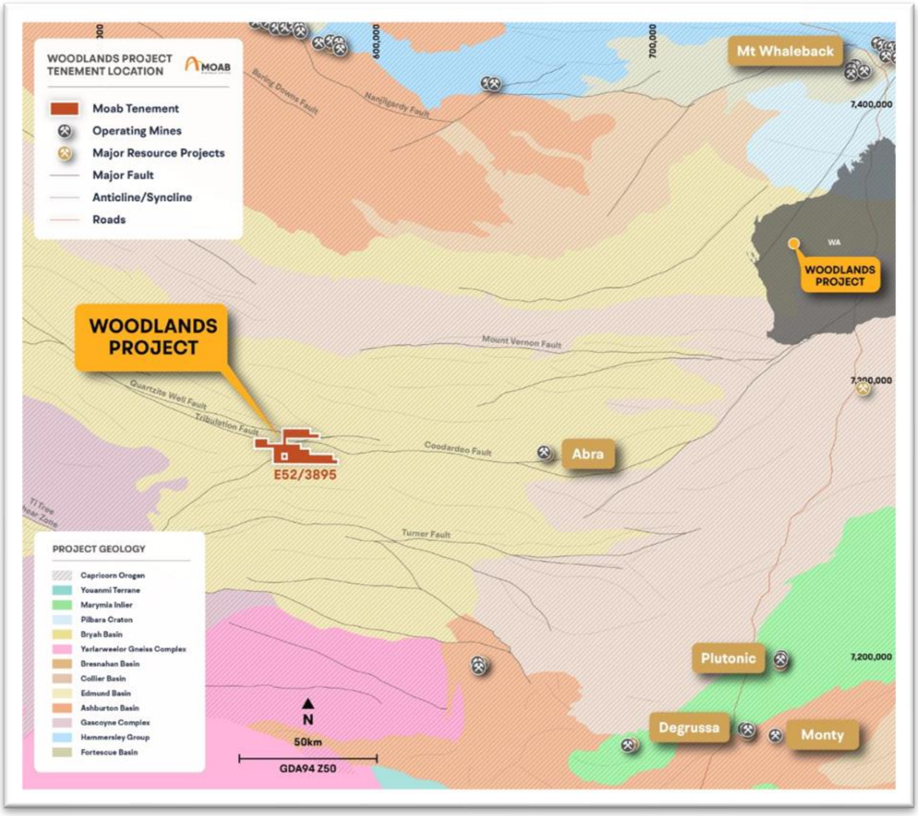

Figure 6. Location of Woodlands Gold and Base-metal Project

A gem quality variscite deposit is located within an excised block within E52/3895. Finely disseminated gold mineralisation is associated with the variscite and the structures that host this mineralisation extend eastwards into the Moab tenement (figure 7).

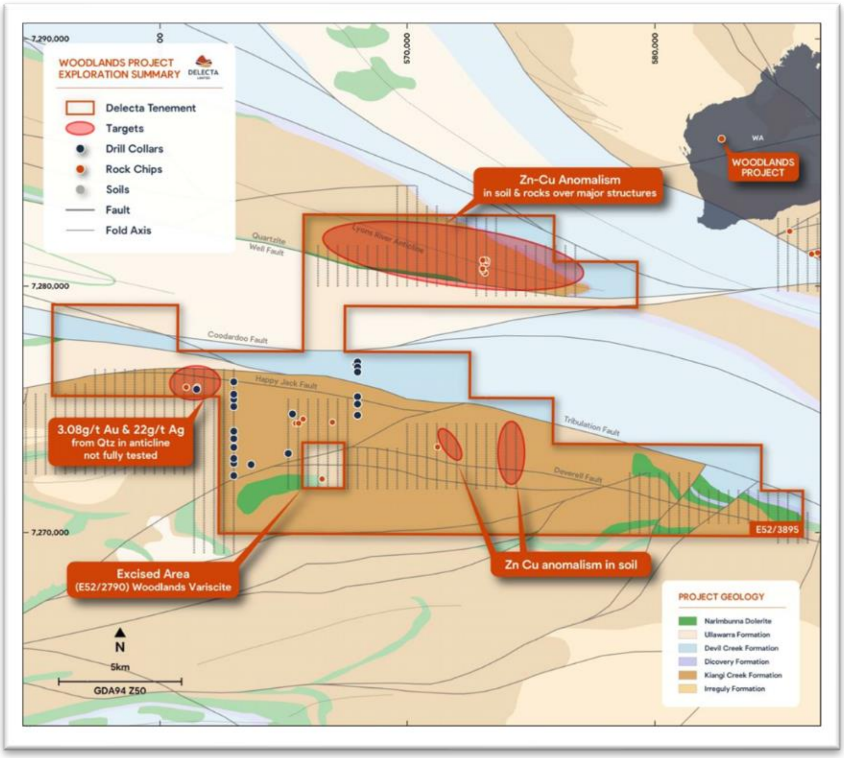

Figure 7 – Exploration target areas at Woodland and summary of previous exploration results

During the year, a program of soil sampling was completed over gold targets in the southern part of the tenement which were established by comprehensive review of the historical exploration data on the property (Source: Moab Prospectus dated 23 June 2022).

Figure 8 – Soil sampling at Woodlands

The historical geochemical data indicated strong arsenic anomalies extending east and west of the variscite-gold prospect and as a strong correlation between gold and arsenic can be expected in this geological environment, the Moab soil sampling program was extended along strike of the variscite-gold prospect using a technique known as BLEG that is sensitive to both gold and base metals.

The BLEG sampling was carried out on north-south lines spaced 400m apart with samples taken on 40m intervals which involved a total of 2,308 samples. 2Kg samples of -2mm material were collected on site and dispatched to an ISO certified Perth laboratory for treatment. A 1.0 kg sample-split was then leached in cyanide and the leachate analysed for gold, silver and copper.

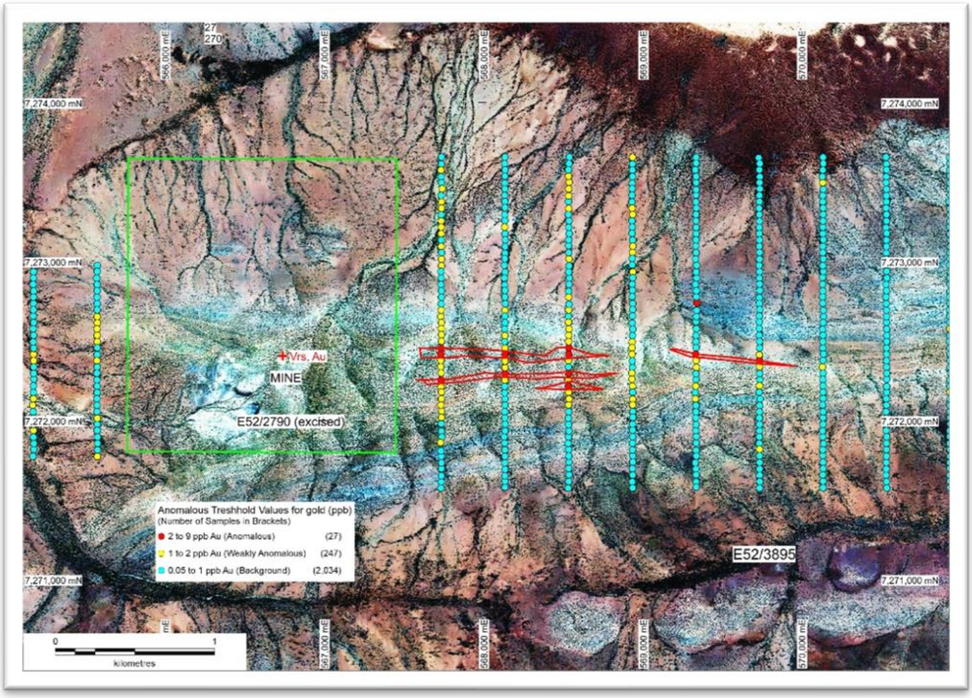

Figure 9. BLEG gold soil sampling results – anomalous gold zone shown over 2kms long on-strike from variscite-gold mine. Background: Aster High Resolution Satellite Imagery

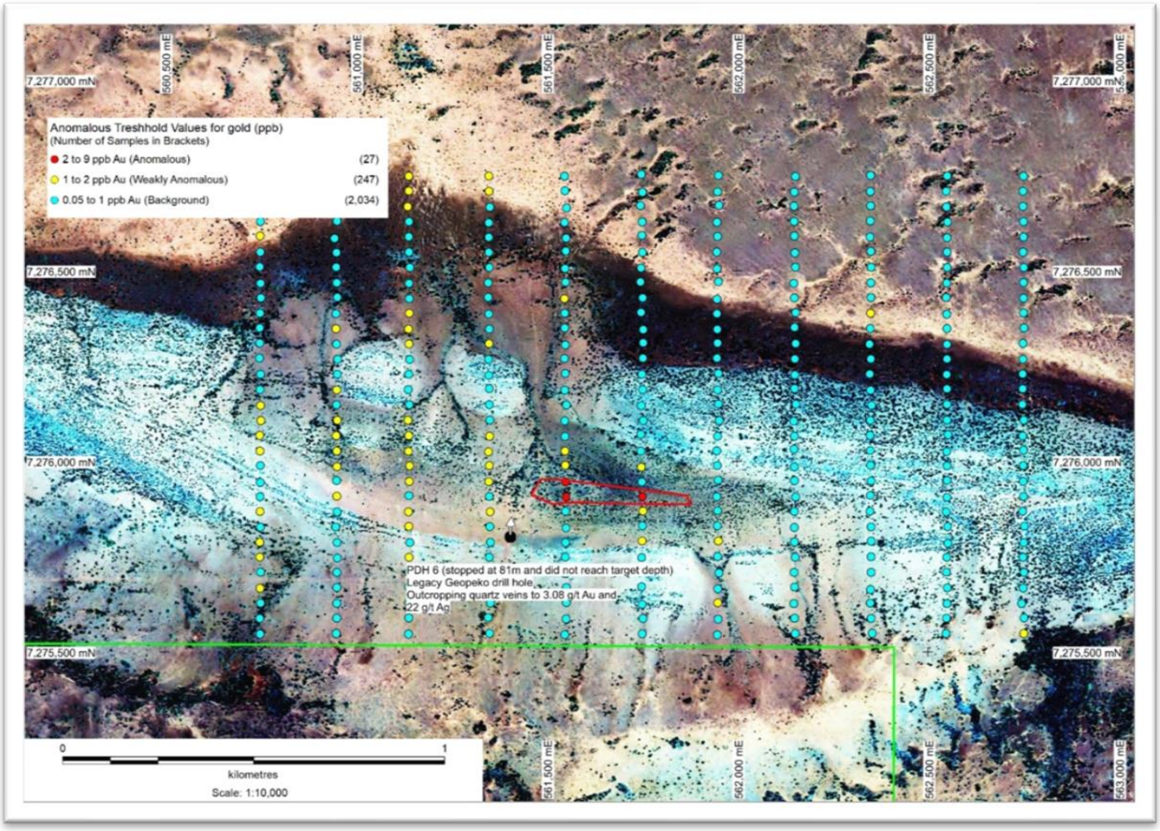

Figure 10. BLEG gold soil results for Anomaly 27 Area – Gold anomaly extending east of legacy drill area for approx. 500m. Background: Aster High Resolution Satellite Imagery

In addition to the variscite-gold trend, the soil survey covered "Anomaly 27" where Geopeko drilled an outcropping quartz vein that assayed 3.08 g/t Au and 22 g/t Ag. The drill hole did not reach target depth and it was stopped at 82m due to high water flows. The BLEG soil gold sampling indicates that there is a gold in-soil anomaly extending east of the former drill area for approximately 500m. The gold anomaly and the location of the drilling coincide with a distinct anticlinal fold structure in the Kiangi Creek Formation.

Further exploration works are to be planned based on assessment of the soil sampling results.

Mount Amy Gold Project (Moab 100% interest)

The Mount Amy Project is located 1,050 km north of Perth and 100 km south-east of Onslow, in the Shire of Ashburton, Western Australia. Physiographically, the Mount Amy Project is located within the Ashburton Basin, and it comprises a single exploration licence (E08/3319) which was granted on 24 October 2022 and covers 155.34 km^2.

In September 2023, Moab carried out field evaluation of a gold anomaly resulting from the soil survey completed in December 2022 for which results were received in January 2023 (refer ASX Announcement 13 January 2023). A field program was carried out in September 2023 to follow-up the single anomaly (687 ppb Au and 834 ppb Ag) located on the eastern boundary of the tenement. No evidence of mineralisation or alteration was observed in outcrop and the soil anomaly was attributed to alluvial enrichment by the drainage system (refer ASX Announcement 25 September 2023). As a result, the Mt Amy tenement was relinquished during the half year ended 31 December 2023.

CAA Mining (Moab 11.02% interest)

On 9 June 2023, Moab announced that it has acquired an initial 14.64% interest (through the issue of 2,727,273 fully paid shares in exchange for an investment of £750,000 or A$1,405,865) in CAA Mining Limited (**CAA Mining**). CAA Mining is an unlisted UK-incorporated exploration and development company focused on lithium and gold in Ghana, Africa. Throughout the year CAA Mining has conducted a number of capital raises that has diluted Moab's shareholding to 11.02%.

The Company continues to monitor its investment in CAA Mining.

Competent Person Statement

The information in this report regarding USA and Western Australian Projects as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Moab Minerals Limited. Mr Balfe has sufficient experience which is 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'. Mr Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Corporate

Acquisition of Linx

On 12 March 2024, the Company announced that it had entered into a share sale agreement with Linx Resources Pty Ltd (**Linx**) and four of the six shareholders in Linx to acquire 81.85% of the issued capital of Linx (**Agreement**). Through its wholly owned subsidiary, Oryx Resources Limited (registered in the United Kingdom), Linx holds an 80% shareholding in Katika Resources Limited (**Katika**), a company registered in Tanzania, which is the registered holder of three mineral prospecting licenses comprising the Manyoni Uranium Project and the Octavo Uranium Project, both located in Tanzania. Galo Capital Limited (**Galo**), a company registered in Tanzania, holds a 20% shareholding in Katika.

In accordance with the terms of the Agreement, the Company has assumed the financial obligations of Linx to Galo in respect of deferred payments for the acquisition of the Manyoni Uranium Project and the Octavo Uranium Project. This includes:

1. A payment of US$340,000 payable on or before 22 September 2024 noting that the Company agreed to pay this within 7 days of completion, and
2. A payment of US$400,000 payable on or before 22 September 2025 (which may be accelerated to 22 December 2024 upon the achievement of Milestone 1 being Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308.

The Company is aware that the two Manyoni prospecting licences referred to above are the subject of a claim brought by AuKing Mining Limited (ASX: AKN) (AuKing). Moreover, the Company understands that AuKing has purported to bring an appeal to the Minister of Mines in respect of those two mineral prospecting licences. On 8 July 2024, AuKing released an announcement advising that the senior Ministry officials in Tanzania would liaise with Galo Capital Limited as part of an effort to resolve the matter.

The Company has received legal advice from a Tanzanian law firm that the purported Ministerial appeal is foredoomed to fail. The Company's Tanzanian legal adviser has stated that the only rights that were open to that third party were to appeal to the High Court of Tanzania, and that the time for bringing such an appeal has long expired.

On 30 June 2024, the Company was granted Fair Competition Council of Tanzania (FCC) approval for the Company to acquire, via the acquisition of shares in Linx, indirect control of Katika.

The Company is satisfied that the Manyoni Prospecting Licenses are owned by Katika.

Linx Loan

On 14 December 2023, the Company entered into an exclusivity and loan agreement with Linx to allow the Company to conduct due diligence and negotiate terms of the acquisition on an exclusive basis (**Loan**). In return for the two-month exclusivity period, the Company extended a loan of $350,000 to Linx to meet acquisition and other business costs. The Loan was secured over the assets of Linx pursuant to a general security deed. On 15 February 2024, the Company advanced further funds of $50,000 to Linx to extend the exclusivity period for an additional month under the terms of the original Loan agreement. During April, May and June 2024, the Company advanced further funds totaling $121,000 to cover operational expenses of Linx and its subsidiaries up until the point of completion of the acquisition (**Additional Loan**).

On 13 May 2024, the Company entered into a deed of variation in relation to the terms of the Loan and Additional Loan (**Deed of Variation**). The material terms of the Deed of Variation are:

- Interest will not accrue on the funds advanced under the Loan or Additional Loan.
- Within 7 days of completion of the transaction, the Loan is to be repaid or converted (at the sole election of Linx). Should the loan be converted, the Company will be issued fully paid ordinary shares in Linx at a deemed issue price of $635.73 per share.
- The Additional Loan is to be repaid or converted (at the sold election of Linx) on the same terms as the Loan.
- Upon repayment or conversion of the Loan and Additional Loan, the Company undertakes to release the general security deed within 5 business day.
- The Company agreed to provide further funding of $77,388 to Linx for the payments of expenses anticipated to be incurred following completion of the transaction (**Further Funding**). The Further Funding amount is not repayable by Linx to the Company.

Subsequent to the year end on 9 July 2024, the Company announced the completion of the acquisition of 81.85% of the issued capital of Linx. At completion, Linx advised the Company of its election for the Loan and the Additional Loan to be converted into equity in Linx in accordance with the terms of the Deed of Variation. Following the conversion, the Company holds an 89.60% shareholding in Linx.

Linx conducted a capital raising, via a rights issue to existing shareholders, through to 26th July 2024. This resulted in Moab's shareholding increasing to 94.00%.

<u>Security Movements</u>

On 3 September 2023 a total of 24,010,000 unlisted options ($0.02 each) expired.

On 21 September 2023 a total of 29,999,991 fully paid ordinary shares and 19,999,994 unlisted options ($0.03 each expiring 9 September 2025) were released from escrow.

On 31 December 2023, a total of 4,000,000 unlisted options ($0.025 each) expired.

On 28 June 2024, the Company issued 90,000,000 performance rights to Directors of the Company following receipt of shareholder approval at the general meeting held on 28 May 2024. The performance rights are subject to the following vesting conditions:

- 45,000,000 vest upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (Milestone 1),
- 45,000,000 vest upon either Moab completing a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million; or defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (Milestone 2).

Key Risks

The business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of these risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited.

A summary of the key risk areas of the Company are listed below:

- Future capital requirements and associated dilution risk
- Accessibility risk including land access and compensation, tenement title, native title, private land considerations
- Exploration and development risk including no defined resources, resource estimates, results of studies, metallurgy consideration
- Operational risks including loss of key personnel, reliance on agents and contractors, environmental risks, regulatory compliance
- Macro risks including climate risk, downturn in the resources industry, commodity prices and demand, Ukraine conflict
- Other risks including aboriginal herniate, new projects and acquisition and royalties

Further details on the above risks can be found in the prospectus the Company lodged with ASIC and the ASX dated 23 June 2022 and the cleansing prospectus the Company lodged with ASX dated 9 July 2024.

Remuneration Report (Audited)

This report details the nature and amount of remuneration for each key management person of the Company in accordance with the requirements of the Corporations Act 2001 and its regulations. The information provided in this remuneration report has been audited as required by Section 308(3c) of the *Corporations Act 2001*.

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

A Remuneration Policy
B Details of remuneration
C Equity Instrument disclosures relating to key management personnel
D Other related party transactions
E Employment contracts of key management personnel

A Remuneration Policy

The performance of the Company depends upon the quality of its directors and executives. To prosper, the Group must attract, motivate and retain appropriately skilled directors and executives. To this end, the Group embodies the following principles in its remuneration framework:

- Provide competitive rewards to attract high caliber directors and executives;
- Establish appropriate performance hurdles against which performance is measured in arriving at executive's remuneration levels;
- Align the interests of executives with those of shareholders; and
- Ensure total remuneration is competitive by market standards.

Remuneration Committee

The Board of Directors is responsible for reviewing and recommending compensation arrangements of directors, the managing director and the executive team and no separate remuneration committee has been appointed.

The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team.

Non-Executive Director Remuneration

It is the Board's policy to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities.

The Company's constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the directors as agreed. The latest determination was at the Annual General Meeting held on 28 November 2006 when shareholders approved an aggregate remuneration of $300,000 per annum. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed from time to time.

Non-executive directors are normally remunerated by way of fees in the form of cash. Non-executive directors may also be issued options or performance rights (subject to performance criteria if appropriate) from time to time as approved by shareholders in general meeting.

Executive Remuneration

Managing Directors are provided to the Company on a consultancy basis with remuneration and terms stipulated in individual consultancy agreements.

Executive remuneration and other terms of engagement are reviewed by the Board as required having regard to the performance, relevant comparative information and expert advice (if required).

The Board's remuneration policy attempts to align executive remuneration with shareholder interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:

- Remuneration reflects the competitive market in which the Company operates,
- Individual remuneration should be linked to performance criteria if appropriate, and
- Executives should be rewarded for both financial and non-financial performance.

Additional Information

There is a link between variable remuneration of executives and Group performance. The Group performance over the past 5 years is as follows:

Year ended 30 June	2024 $'000	2023 $'000	2022 $'000	2021 $'000	2020 $'000
Net loss attributable to equity holders of the parent	(1,288)	(6,376)	(459)	(139)	(298)
Closing share price	$0.003	$0.013	$0.011	$0.006	$0.009

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

The Company's remuneration report for the 2023 financial year was approved at the Annual General Meeting (**AGM**) of Shareholders. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

B Details of Remuneration

The remuneration report details the remuneration arrangements for those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the Company.

The key management personnel (**KMP**) of the Company are the directors during the year being:

Bryan Hughes	Executive Chairman
Malcolm Day	Managing Director
David Wheeler	Non-Executive Director

Details of the nature and amount of emoluments of each KMP during the financial year are:

Name	Short-term Benefits – Salary and Fees	Short-term Benefits – Consultancy Fees	Post Employment – Superannuation	Share-based Payments – Options	Total	% Performance Related
Bryan Hughes	60,000	-	6,600	-	66,600	0%
Malcolm Day	80,000	180,000	8,800	-	268,800	0%
David Wheeler	40,000	-	-	-	40,000	0%
Total	180,000	180,000	15,400	-	375,400	

Details of the nature and amount of emoluments of each KMP during the financial year ended 30 June 2023 are:

Name	Short-term Benefits – Salary and Fees	Short-term Benefits – Consultancy Fees	Post Employment – Superannuation	Share-based Payments – Options	Total	% Performance Related
Bryan Hughes	60,000	-	6,300	34,030	100,330	34%
Malcolm Day	80,000	180,000	8,400	51,048	319,448	16%
David Wheeler	40,000	-	-	34,030	74,030	46%
Total	180,000	180,000	14,700	119,108	493,808	

C Equity Instrument Disclosures Relating to KMP

Shareholdings

Name	Balance at 1 July 2023	Shares purchased on market	Balance at 30 June 2024
Bryan Hughes	2,500,000	-	2,500,000
Malcolm Day	80,955,907	-	80,955,907
David Wheeler	-	-	-
Total	83,455,907	-	83,455,907

Options

Name	Balance at 1 July 2023	Expiration of options	Balance at 30 June 2024
Bryan Hughes	6,400,000	(2,400,000)	4,000,000
Malcolm Day	10,900,000	(4,900,000)	6,000,000
David Wheeler	5,600,000	(1,600,000)	4,000,000
Total	22,900,000	(8,900,000)	14,000,000

Performance Rights

Name	Balance at 1 July 2023	Issued as remuneration	Balance at 30 June 2024
Bryan Hughes	-	30,000,000	30,000,000
Malcolm Day	-	30,000,000	30,000,000
David Wheeler	-	30,000,000	30,000,000
Total	-	90,000,000	90,000,000

Details relating to the issue of performance rights to directors as part of remuneration

On 28 June 2024, the Company issued 90,000,000 unlisted performance rights to Directors of the Company as approved by shareholders at the Company's GM held on 28 May 2024. The performance rights have the following vesting conditions:

- 45,000,000 vest upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (**Milestone 1**), and
- 45,000,000 vest upon the achievement of either Moab completing:
  - a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million; or
  - defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (**Milestone 2**).

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at grant date	Vesting Condition
Bryan Hughes	15,000,000	28 May 2024	4 July 2026	$0.005	Milestone 1
Bryan Hughes	15,000,000	28 May 2024	4 July 2027	$0.005	Milestone 2
Malcolm Day	15,000,000	28 May 2024	4 July 2026	$0.005	Milestone 1
Malcolm Day	15,000,000	28 May 2024	4 July 2027	$0.005	Milestone 2
David Wheeler	15,000,000	28 May 2024	4 July 2026	$0.005	Milestone 1
David Wheeler	15,000,000	28 May 2024	4 July 2027	$0.005	Milestone 2
	90,000,000				

As at 30 June 2024, due to the uncertainty in achieving Milestone 1 and Milestone 2, no value has been recorded in the financial report in respect to the issue of performance rights to directors. Refer to note 13(a) for details of the basis of valuation of the unlisted rights.

D Other Related Party Transactions

Sales and Purchases between Related Parties

Sales and services provided to related parties were made in arm's length transactions both at normal market prices and on normal commercial terms.

E Contracts with Directors and Senior Executives

The following service agreements and remuneration arrangements were in place during the year:

Non-Executive Chairman - Bryan Hughes

- Term of Agreement – The agreement commenced on 4 November 2019 and is ongoing (subject to the provisions of the *Corporations Act 2001*)
- Remuneration - $60,000 per annum plus statutory superannuation payable monthly

Managing Director – Malcolm Day

- Term of Agreement - The agreement for the provision of director services commenced on 1 July 2022 and is ongoing (subject to the provisions of the *Corporations Act 2001*) (**Director Agreement**). A consultancy agreement with Hollywood Marketing (WA) Pty Ltd to provide executive services in the role of Managing Director to the Company commenced on 1 July 2022 (**Consultancy Agreement**). On 28 February 2023, the Company entered into a letter of variation to assign the Consultancy Agreement from Hollywood Marketing (WA) Pty Ltd to Day Dreaming Pty Ltd. On 22 August 2024, the Company entered into a letter of variation following a review of remuneration in line with the completion of the acquisition of the Tanzanian project. The Consultancy Agreement is ongoing unless terminated by either party by providing 3 months written notice in accordance with the Consultancy Agreement.
- Remuneration - $80,000 per annum plus statutory superannuation payable monthly under the Director Agreement and $180,000 per annum payable monthly pursuant to the Consultancy Agreement (up until 30 June 2024). $80,000 per annum plus statutory superannuation payable monthly under the Director Agreement and $220,000 per annum payable monthly pursuant to the Consultancy Agreement (from 1 July 2024).

Non-Executive Director – David Wheeler

- Term of Agreement – The agreement commenced on 22 June 2020 and is ongoing (subject to the provisions of the *Corporations Act 2001*)
- Remuneration - $40,000 per annum payable monthly

---------------- End of audited remuneration report ----------------

Options

As at the date of this report the unissued ordinary shares of Moab under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
9 September 2025	Unlisted	$0.03	19,999,994
21 September 2025	Unlisted	$0.03	64,000,006
4 July 2027	Unlisted	$0.016	20,462,793

No person entitled to exercise these options had or has any right by virtue of the option to participate in any share issue of any other body corporate.

There have been no shares issued upon exercise of options during the year ended 30 June 2024 or since the end of the financial year.

Performance Rights

As at the date of this report there are 278,702,356 performance rights (subject to vesting conditions) on issue.

Since the end of the financial year, no ordinary shares have been issued as a result of the vesting of performance rights.

Meeting of Directors

The number of directors' meetings held during the financial year and the numbers of meetings attended by each director were:

	Number eligible to attend	Number attended
Bryan Hughes	11	11
Malcolm Day	11	11
David Wheeler	11	10

Indemnification of Auditors and Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

Non-Audit Services

During the year ended 30 June 2024, no fees were paid or payable for non-audit services provided by the Company's auditors, HLB Mann Judd.

Auditor's Independence Declaration

Section 307C of the *Corporations Act 2001* requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 22 and forms part of this Directors' report for the year ended 30 June 2024.

Proceedings on Behalf of Company

No persons have applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a part for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to *s.306(3)* of the *Corporations Act 2001*.

Malcolm Day
Managing Director
9 September 2024

AUDITOR'S INDEPENDENCE DECLARATION

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

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

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

Perth, Western Australia
9 September 2024

L Di Giallonardo
Partner

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The Company's Corporate Governance Statement for the year ended 30 June 2024 which reports against ASX Corporate Governance Council's Principles and Recommendations may be accessed from the Company's website at www.moabminerals.com.au.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	30 June 2024	30 June 2023
		$	$
Continuing Operations			
Other income		105,088	129,735
Employee expenses and benefits		(98,923)	(112,187)
Consultants		(434,070)	(453,377)
Travel and entertainment		(1,902)	(16,116)
Directors' fees		(195,400)	(194,700)
Share based payments	13	-	(119,108)
Compliance and regulatory fees		(114,592)	(212,018)
Administration and occupancy expenses		(193,424)	(125,022)
Depreciation		(2,462)	(389)
Exploration expenditure impairment	8	(87,022)	(587,167)
Exploration expenditure expensed (including project due diligence)		(265,260)	(61,517)
ASX reinstatement fees		-	(80,086)
Other expenses		-	(516)
Loss from continuing operations before income tax		**(1,287,967)**	**(1,832,468)**
Income tax expense	3	-	-
Loss after tax		**(1,287,967)**	**(1,832,468)**
Loss for the period from discontinued operations	15	-	(4,543,789)
Loss after tax		**(1,287,967)**	**(6,376,257)**
Other comprehensive income, net of income tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		3,118	20,586
Items that will not be reclassified subsequently to profit or loss			
Fair value gain/(loss) on assets at fair value through other comprehensive income	6	(111,582)	506,000
Other comprehensive income/(loss) for the period, net of income tax		(108,464)	526,586
Total comprehensive (loss) for the period		**(1,396,431)**	**(5,849,671)**
Loss per share for the period			
Basic loss per share from continuing operations (cents per share)	14	(0.177)	(0.269)
Basic loss per share from discontinued operations (cents per share)	14	-	(0.668)
Diluted loss per share from continuing operations (cents per share)	14	(0.177)	(0.269)
Diluted loss per share from discontinued operations (cents per share)	14	-	(0.668)

The above Consolidated Statement of Comprehensive Income is to be read in conjunction with the Notes to the Financial Statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	30 June 2024	30 June 2023
		$	$
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,817,898	3,733,343
Trade and other receivables	5	53,675	507,500
Financial assets at fair value through other comprehensive income	6	605,000	1,100,000
Short term loan receivable	7	521,000	-
Total Current Assets		**2,997,573**	**5,340,843**
Non-Current Assets			
Property, plant and equipment		27,517	3,702
Exploration and evaluation expenditure	8	2,139,167	1,569,931
Financial assets at fair value through other comprehensive income	6	1,789,283	1,405,865
Long term loan receivable	7	77,388	-
Total Non-Current Assets		**4,033,355**	**2,979,498**
TOTAL ASSETS		**7,030,928**	**8,320,341**
LIABILITIES			
Current Liabilities			
Trade and other payables	9	194,053	93,550
Provisions	10	15,218	8,703
Total Current Liabilities		**209,271**	**102,253**
TOTAL LIABILITIES		**209,271**	**102,253**
NET ASSETS		**6,821,657**	**8,218,088**
EQUITY			
Contributed equity	11	77,135,502	77,135,502
Accumulated losses		(71,928,479)	(70,640,512)
Reserves	12	1,614,634	1,723,098
TOTAL EQUITY		**6,821,657**	**8,218,088**

The above Consolidated Statement of Financial Position is to be read in conjunction with the Notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Issued Capital	Foreign Currency Translation Reserve	Fair Value Reserve	Option Premium Reserve	Share Based Payments Reserve	Accumulated losses	Total Equity
	$	$	$	$	$	$	$
At 1 July 2022	72,815,802	(227,615)	110,000	387,200	210,291	(64,264,255)	9,031,423
Loss for the year	-	-	-	-	-	(6,376,257)	(6,376,257)
Other comprehensive income:							
Foreign currency translation	-	20,586	-	-	-	-	20,586
Fair value gain on assets at fair value through OCI	-	-	506,000	-	-	-	506,000
Total comprehensive loss for the year	**-**	**20,586**	**506,000**	**-**	**-**	**(6,376,257)**	**(5,849,671)**
Issue of shares and options – Nabberu acquisition	900,000	-	-	-	255,228	-	1,155,228
Issue of shares – Placement	4,000,000	-	-	-	-	-	4,000,000
Share issue costs – cash	(240,000)	-	-	-	-	-	(240,000)
Issue of broker options	(170,150)	-	-	2,000	170,150	-	2,000
Issue of advisor options	(170,150)	-	-	-	170,150	-	-
Issue of director options	-	-	-	-	119,108	-	119,108
At 30 June 2023	**77,135,502**	**(207,029)**	**616,000**	**389,200**	**924,927**	**(70,640,512)**	**8,218,088**
At 1 July 2023	77,135,502	(207,029)	616,000	389,200	924,927	(70,640,512)	8,218,088
Loss for the year	-	-	-	-	-	(1,287,967)	(1,287,967)
Other comprehensive income:							
Foreign currency translation	-	3,118	-	-	-	-	3,118
Fair value loss on assets at fair value through OCI	-	-	(111,582)	-	-	-	(111,582)
Total comprehensive loss for the year	**-**	**3,118**	**(111,582)**	**-**	**-**	**(1,287,967)**	**(1,396,431)**
Issue of director performance rights	-	-	-	-	-	-	-
At 30 June 2024	**77,135,502**	**(203,911)**	**504,418**	**389,200**	**924,927**	**(71,928,479)**	**6,821,657**

The above Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Financial Statements

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	30 June 2024	30 June 2023
		$	$
Cash flows from operating activities			
Receipts from customers		-	4,012,040
Payments to suppliers		(493,369)	(3,578,555)
Payments to employees		(503,745)	(809,373)
Interest and other costs of finance paid		-	(3,869)
Interest received		123,913	52,163
Movement of cash from restricted to non-restricted		-	5,755
ASX reinstatement costs		-	(147,149)
Net cash used in operating activities	17	**(873,201)**	**(468,988)**
Cash flows from investing activities			
Payment for purchases of property, plant and equipment		(26,277)	(8,689)
Proceeds from the sale of subsidiaries	15	500,000	1,000,000
Investment in unlisted company	6	-	(1,405,865)
Short term loan facility	7	(598,388)	
Transaction costs associated with investment in unlisted company		-	(43,406)
Cash acquired on acquisition of subsidiaries		-	285
Cash balance upon disposal of subsidiaries		-	(839,349)
Project due diligence costs		(174,164)	-
Payments for exploration & evaluation expenditure		(741,623)	(500,902)
Net cash used in investing activities		**(1,040,452)**	**(1,797,926)**
Cash flows from financing activities			
Proceeds from capital raisings		-	4,000,000
Proceeds from issue of options		-	2,000
Share issue costs		-	(240,000)
Principal repayment of lease liability		-	(42,501)
Net cash provided by financing activities		**-**	**3,719,499**
Net increase/(decrease) in cash and cash equivalents		(1,913,653)	1,452,585
Cash and cash equivalents at beginning of the year		3,733,343	2,265,274
Effects on exchange rate fluctuations on cash held		(1,792)	15,484
Cash and cash equivalents at end of year	4	**1,817,898**	**3,733,343**

The above Consolidated Statement of Cash Flows is to be read in conjunction with the Notes to the Financial Statements

The financial report of Moab Minerals Limited (**Moab** or the **Company**) and its controlled entities (together the **Group**) for the financial year ended 30 June 2024 was authorised for issue in accordance with a resolution of the directors on 9 September 2024.

Moab is a public company incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The Company's registered office and principal place of business is Level 1, 2A/300 Fitzgerald Street, North Perth, Western Australia, 6006. The nature of the operations and principal activities of the Group are described in the Directors' Report.

1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, and Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (**AIFRS**). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (**IFRS**). The Company is a for-profit entity for the purpose of preparing the financial statements.

The financial report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies set out below have been applied consistently to all periods presented in the financial report except where stated.

b) Going Concern

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

For the year ended 30 June 2024 the Group incurred a loss after income tax of $1,287,967 (30 June 2023: $6,376,257), net cash outflows from operating activities of $873,201 (30 June 2023: $468,988), a working capital surplus of $2,788,302 (30 June 2023: $5,238,590 surplus) and at that date had cash on hand of $1,817,898 (30 June 2023: $3,733,343).

The Group's ability to continue as a going concern and to continue to fund its planned expanded activities is dependent on raising further capital, continued support from related party creditors and reducing operational costs.

These conditions indicate a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- The Group requires additional capital for its next phase. The Company continues to seek funding options; and
- Ability to realise certain of the Group's financial assets through the sale of its listed and unlisted shares.

c) Principles of Consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. A list of controlled entities is contained in Note 20 to the financial statements.

All inter-group balances and transactions between entities in the Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the Parent Entity.

d) Adoption of new and revised standards

Standards and Interpretations applicable to 30 June 2024

In the year ended 30 June 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 reporting periods beginning on or after 1 July 2023. As a result of this review, the Directors have applied all new and amended Standards and Interpretations that were effective as at 1 July 2023 including:

AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates / AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards

The Group has adopted AASB 2021-2 Amendments to Australian Accounting Standards with the date of initial application being 1 January 2023.

The amendment is in relation to AASB 101 Presentation of Financial Statements and requires entities to disclose their material accounting policy information rather than their significant accounting policies and provides the following factors to assist an entity in determining if the accounting policy information is material.

At 1 January 2023 it was determined that the adoption of AASB 2021-2 Amendments to Australian Accounting Standards impacted the Company such that the Company only disclosed material accounting policies, rather than significant accounting policies.

AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Group has adopted AASB 2021-5 with the date of initial application being 1 January 2023.

This standard amends AASB 112 Income Taxes to clarify the accounting for deferred tax on transactions that, at the time of the transaction, give rise to equal taxable and deductible temporary differences. In specified circumstances, entities are exempt from recognising deferred tax when they recognise assets or liabilities for the first time. The amendments clarify that the exemption does not apply to transactions for which entities recognise both an asset and a liability and that give rise to equal taxable and deductible temporary differences.

At 1 January 2023 it was determined that the adoption of AASB 2021-5 has no impact on the Group.

New accounting Standards and Interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2024 reporting periods and have not been early adopted by the Group. The Group's assessment of the impact of these new standards and interpretations has not identified any impact.

e) Operating segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors.

Operating segments have been identified based on the information provided to the chief operating decision makers – being the executive management team.

Operating segments that meet the quantitative criteria as prescribed by AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to users of the financial statements.

f) Foreign currency translation

Foreign currency transactions and balances

All foreign currency transactions occurring during the financial year are recognised at the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Exchange differences are recognised in the profit or loss in the period in which they arise except those exchange differences which relate to assets under construction for future productive use which are included in the cost of those assets where they are regarded as an adjustment to interest costs on foreign currency borrowings.

Functional and presentation currency

Items included in the financial statements of each of the companies within the Group are measured using the currency of the primary economic environment in which they operate (the functional currency). The consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Group companies

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

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

On consolidation, exchange differences arising from the translation of any net investment in foreign entities are recognised in other comprehensive income. When a foreign operation is sold, a proportionate share of such exchange differences is reclassified to profit or loss, as part of the gain or loss on sale where applicable.

g) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with a maturity of three months or less. For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

h) Trade and other receivables

Other receivables

These amounts generally arise from transactions outside the usual operating activities of the Group. They do not contain impaired assets and are not past due. Based on the credit history, it is expected that these other balances will be received when due.

Impairment of trade receivables and other debtors

Collectability and impairment of trade receivables and other receivables are assessed on an ongoing basis. The Group applies a simplified approach in calculating forward-looking expected credit losses (ECLs). Therefore, the Group does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to customers and the economic climate.

i) Investments and other financial assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under AASB 15. Refer to the accounting policies in Note 1(q).

In order for a financial asset (debt instrument) to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Financial assets at fair value through other comprehensive income

For equity investments at "fair value through other comprehensive income", gains or losses arising from changes in fair value are recognised in other comprehensive income, until the security is disposed of, at which time the cumulative gain or loss previously recognised in other comprehensive income is transferred to accumulated losses and is not recycled through profit or loss.

Impairments in debt securities are recognised based on management's expectation of losses in each investment ("expected credit loss" model).

All equity investments must be measured at fair value under AASB 9.

j) Trade and other payables

Trade payables and other payables are initially recognised at fair value and subsequently carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid. They arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

k) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

l) Employee leave benefits

Wages, salaries, sick leave and other short term benefits

Liabilities for wages and salaries, including non-monetary benefits, accumulating sick leave and other short term benefits due to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

m) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

n) Revenue recognition

Interest income

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

o) Other taxes

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

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

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

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

p) Earnings/(loss) per share

Basic earnings/(loss) per share is calculated as net result attributable to members of the Parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings/(loss) per share is calculated as net result attributable to members of the Parent, adjusted for:

- costs of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

q) Exploration and evaluation expenditure

Expenditure on acquisition, exploration and evaluation relating to an area of interest is carried forward at cost where rights to tenure of the area of interest are current and:

- it is expected that expenditure will be recouped through successful development and exploitation of the area of interest or alternatively by its sale and/or
- exploration and evaluation activities are continuing in an area of interest but at reporting date have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. Where uncertainty exists as to the future viability of certain areas, the value of the area of interest is written off to the profit and loss or provided against.

Impairment

The carrying value of capitalised exploration and evaluation expenditure is assessed for impairment regularly and if after expenditure is capitalised, information becomes available suggesting that the recovery of expenditure is unlikely or that the Group no longer holds tenure, the relevant capitalised amount is written off to the profit or loss in the period when the new information becomes available.

r) Share-based payment transactions

The Group provides benefits to its employees, consultants and brokers, whereby, at the discretion of the Board, these personnel are from time to time issued with share purchase options as part of their total remuneration package and/or render services in exchange for rights over shares.

The cost of these share-based payments is measured by reference to the fair value of the equity instruments at the date at which they are granted using a Black-Scholes pricing model. The equity instruments are generally subject to performance and/or service vesting conditions and their fair value is recognised as an expense, together with a corresponding increase in other reserve equity over the vesting period, ending on the date on which the relevant employees become fully entitled to the award (the vesting date). No expense is recognised for equity instruments that do not ultimately vest because of non-market performance or service conditions have not been met. Any market vesting conditions are considered as part of the fair value.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

s) Significant accounting estimates and judgements

In applying the Group's accounting policies management continually evaluates judgments, estimates and assumptions based on experience, including expectations of future events that may have an impact on the Group. All judgments, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to management.

Actual results may differ from the judgments, estimates and assumptions.

Significant judgments, estimates and assumptions made by management in the preparation of these financial statements are outlined below:

Share-based Payment Transactions

The Company measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of unlisted equity-settled transaction is determined using a Black-Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The fair value of listed equity-settled share options granted was based on the fair value of financial instruments traded in active markets based on the quoted market prices at the grant date.

Exploration and Evaluation Assets

The Group's accounting policy for exploration and evaluation assets is set out in Note 1(q). The application of this policy requires management to make certain judgements and estimates as to future events and circumstances the assessment of whether economic quantities of reserves have been found and the point at which exploration and evaluation assets should be transferred to mine development properties. The determination of an area of interest also requires judgement.

Deferred Taxes

Potential future income tax benefits have not been brought to account at 30 June 2024 because the Directors do not believe that it is appropriate to regard realisations of future income tax benefits as probable.

2. SEGMENT REPORTING

AASB 8 Operating Segments requires operating segments to be identified based on internal reports that are regularly reviewed by the Chief Operating Decision Maker (**CODM**) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. In the case of the Group the CODM is the executive management team and all information reported to the CODM is based on the consolidated results of the Group as one operating segment, as the Group's activities relate to mineral exploration.

At 30 June 2024 and 30 June 2023, the Group has only one reportable segment and the results are the same as the Group results.

3. INCOME TAX

a) Current Year Tax

A reconciliation of income tax expense/(benefit) applicable to accounting profit/(loss) before income tax at the statutory income tax rate to income tax expense/(benefit) for the year is as follows:

	30 June 2024	**30 June 2023**
	$	**$**
Loss from ordinary activities before income tax expense	(1,287,967)	(6,376,257)
Prima facie tax benefit on loss from ordinary activities at 30.0% (2023: 25.0%)	(386,390)	(1,594,064)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-temporary tax adjustments	(144,686)	1,194,653
Tax losses utilized	-	-
Current year DTA's (non-tax losses) not recognised	531,077	399,411
Current income tax expense	-	-

b) Tax Losses

The Group has tax losses arising in Australia of approximately $19,517,792 (2023: $17,747,537) that are available for offset against future taxable profits.

Potential future income tax benefits arising from tax losses have not been brought to account at 30 June 2024 because the directors do not believe it is appropriate to regard realisation of the future income tax benefits as probable. These benefits will only be obtained if:

- assessable income is derived of a nature and of amount sufficient to enable the benefit from the deductions to be realised;
- the Company continues to comply with the conditions for deductibility imposed by law; and
- no changes in tax legislation adversely affect the realisation of the benefit from the deductions.

4. CASH AND CASH EQUIVALENTS

	30 June 2024 $	30 June 2023 $
Cash at bank and in hand	1,817,898	3,733,343

Since reinstatement to the ASX on 21 September 2022, and in accordance with Listing Rule 4.10.19, the Company confirms that it has been using the cash and assets for the year ended 30 June 2024 in a way that is consistent with its business objectives and strategy.

5. TRADE AND OTHER RECEIVABLES

	30 June 2024 $	30 June 2023 $
Prepayments	-	7,500
Calvista Disposal – Tranche 2 (note 15)	-	500,000
Financial warranty for exploration tenement	53,675	-
	53,675	507,500

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2024 $	30 June 2023 $
Current - 11,000,000 ordinary shares in European Lithium Ltd (ASX: EUR)	605,000	1,100,000
Non-Current - 2,727,273 ordinary shares in CAA Mining Limited	1,789,283	1,405,865
	2,394,283	2,505,865
Balance at beginning of year	2,505,865	594,000
Acquisition of unlisted investments (a)	-	1,405,865
Fair value gain for the year (b)	(111,582)	506,000
Balance at end of year	2,394,283	2,505,865

(a) During the year ended 30 June 2023 the Company made an investment of £750,000 ($1,405,865) in CAA Mining Limited, an unlisted an exploration and development company focused on lithium and gold exploration in Ghana, Africa. This is a level 2 measurement basis on the fair value hierarchy.

(b) At 30 June 2024 the Group's investment in European Lithium Limited (ASX: EUR) was revalued to market value with the movement being recorded in other comprehensive income. This is a level 1 measurement basis on the fair value hierarchy. In addition, the Group's investment in CAA Mining Limited was revalued based on the latest capital raising price with the movement being recorded in other comprehensive income. This is a level 2 measurement basis on the fair value hierarchy.

7. LOAN RECEIVABLE

	30 June 2024 $	30 June 2023 $
Current – Loan with Linx Resources Pty Ltd	521,000	-
Non-Current – Loan with Linx Resources Pty Ltd	77,388	-
	598,388	-

	30 June 2024 $	30 June 2023 $
Balance at beginning of period	-	-
Drawdown of loan	598,388	-
Balance at end of period	598,388	-

On 14 December 2023, the Company entered into an exclusivity and loan agreement with Linx to allow the Company to conduct due diligence and negotiate terms of the acquisition on an exclusive basis (**Loan**). In return for the two-month exclusivity period, the Company extended a loan of $350,000 to Linx to meet acquisition and other business costs. The Loan was secured over the assets of Linx pursuant to a general security deed. On 15 February 2024, the Company advanced further funds of $50,000 to Linx to extend the exclusivity period for an additional month under the terms of the original Loan agreement. During April, May and June 2024, the Company advanced further funds totalling $121,000 to cover operational expenses of Linx and its subsidiaries up until the point of completion of the acquisition (**Additional Loan**).

On 13 May 2024, the Company entered into a deed of variation in relation to the terms of the Loan and Additional Loan (**Deed of Variation**). The material terms of the Deed of Variation are:

- Interest will not accrue on the funds advanced under the Loan or Additional Loan.
- Within 7 days of completion of the transaction, the Loan is to be repaid or converted (at the sole election of Linx). Should the loan be converted, the Company will be issued fully paid ordinary shares in Linx at a deemed issue price of $635.73 per share.
- The Additional Loan is to be repaid or converted (at the sole election of Linx) on the same terms as the Loan.
- Upon repayment or conversion of the Loan and Additional Loan, the Company undertakes to release the general security deed within 5 business day.
- The Company agreed to provide further funding of $77,388 to Linx for the payments of expenses anticipated to be incurred following completion of the transaction (**Further Funding**). The Further Funding amount is currently not repayable by Linx to the Company however the Company is in the process of renegotiating the terms of the Further Funding noting that the funds were not required to be used in accordance with their purposes as set out in the Deed of Variation.

The loan has been stated at amortised cost due to its short-term nature.

8. EXPLORATION AND EVALUATION EXPENDITURE

	30 June 2024 $	30 June 2023 $
Balance at beginning of year	1,569,931	433,018
Expenditure incurred	656,258	565,637
Acquisition of Nabberu – exploration assets acquired	-	1,158,443
Impairment expense (a)	(87,022)	(587,167)
Balance at end of year	2,139,167	1,569,931

The value of the exploration expenditure is dependent upon the continuance of the rights to tenure of the areas of interest, the results of future exploration, and the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

(a) During the year ended 30 June 2024, the Company made a decision to not proceed with any further work and to relinquish the Mt Amy Project. The impairment expense recognised during the year ended 30 June 2024 was in relation to the previously capitalised expenditure in relation to the Mt Amy project and the Speedway Gold Project.

9. TRADE AND OTHER PAYABLES

	30 June 2024	30 June 2023
	$	$
Trade payables	95,546	53,837
Other payables and accruals	98,507	39,713
	194,053	93,550

Trade payables are non-interest bearing and are normally settled on 30-day terms. The carrying value of trade and other payables approximate their fair values.

10. PROVISIONS

	30 June 2024	30 June 2023
	$	$
Provision for employee entitlements	15,218	8,703

11. CONTRIBUTED EQUITY

a) Ordinary shares

	Note	30 June 2024	
		No of Shares	$
Balance at beginning of year		726,963,069	77,135,502
Balance at end of year		726,963,069	77,135,502

	Note	30 June 2023	
		No of Shares	$
Balance at beginning of year		1,204,908,705	72,815,802
Share consolidation		(722,945,636)	-
Nabberu Acquisition Consideration Shares	8	45,000,000	900,000
Issue of shares – Placement – Cash		200,000,000	4,000,000
Capital raising costs – options issued to broker		-	(170,150)
Capital raising costs – options issued to corporate advisor		-	(170,150)
Capital raising costs – cash		-	(240,000)
Balance at end of year		726,963,069	77,135,502

b) Options

At 30 June 2024, the unissued ordinary shares of the Company under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
09/09/2025	Unlisted	$0.03	19,999,994
21/09/2025	Unlisted	$0.03	64,000,006
			84,000,000

At 30 June 2023, the unissued ordinary shares of the Company under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
3/9/2023	Unlisted	$0.02	24,010,000
31/12/2023	Unlisted	$0.025	4,000,000
09/09/2025	Unlisted	$0.03	19,999,994
21/09/2025	Unlisted	$0.03	64,000,006
			112,010,000

12. RESERVES

	30 June 2024 $	30 June 2023 $
Foreign currency translation reserve	(203,911)	(207,029)
Fair value reserve	121,000	616,000
Option premium reserve	389,200	389,200
Share based payments reserve	941,167	924,927
	1,247,456	1,723,098

	Note	30 June 2024 $	30 June 2023 $
Option premium reserve			
Balance at beginning of period		389,200	387,200
Issue of broker options		-	2,000
Balance at end of period		389,200	389,200
Share based payments reserve			
Balance at beginning of period		924,927	210,291
Issue of options – Nabberu Acquisition Consideration Options		-	255,228
Issue of broker options		-	170,150
Issue of advisor options		-	170,150
Issue of director options		-	119,108
Balance at end of period		924,927	924,927

	Note	30 June 2024 $	30 June 2023 $
Foreign currency translation reserve			
Balance at beginning of period		(207,029)	(227,615)
Foreign currency exchange differences arising on translation of foreign operations		3,118	20,586
Balance at end of period		(203,911)	(207,029)
Fair value reserve			
Balance at beginning of period		616,000	110,000
Fair value gain on assets at fair value through OCI		(111,582)	506,000
Balance at end of period		504,418	616,000

Option premium reserve
The option premium reserve is used to accumulate proceeds received from the issue of options.

Foreign currency translation reserve
The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

Share based payments reserve
The share based payments reserve was used to record the value of share based payments provided to employees, consultants and brokers, including key management personnel, as part of their remuneration.

Fair value reserve
The fair value gains and losses reserve is used to record movements in the market value of financial assets carried at fair value.

13. SHARE BASED PAYMENTS

Total costs arising from share-based payment transactions recognised in profit or loss during the period were as follows:

	30 June 2024 $	30 June 2023 $
Options issued to Directors	-	119,108
Performance rights issued to Directors (a)	-	-
Balance at end of period	-	119,108

Total costs arising from share-based payment transactions recognised through equity during the year were as follows:

	30 June 2024 $	30 June 2023 $
Options issued to Directors	-	119,108
Performance rights issued to Directors (a)	-	-
Options issued to Broker	-	170,150
Options issued to Corporate Advisors	-	170,150
Nabberu Acquisition Consideration Options	-	255,228
Balance at end of period	-	714,636

a) Performance Rights to Directors

On 28 June 2024, the Company issued 90,000,000 unlisted performance rights to Directors of the Company as approved by shareholders at the Company's GM held on 28 May 2024. The performance rights have the following vesting conditions:

- 45,000,000 vest upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (**Milestone 1**), and
- 45,000,000 vest upon the achievement of either Moab completing:
  - a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million; or
  - defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (**Milestone 2**).

Name	Number of performance rights	Grant Date	Expiry Date	Value per option at grant date	Vesting Condition
Bryan Hughes	15,000,000	28 May 2024	4 July 2026	$nil	Milestone 1
Bryan Hughes	15,000,000	28 May 2024	4 July 2027	$nil	Milestone 2
Malcolm Day	15,000,000	28 May 2024	4 July 2026	$nil	Milestone 1
Malcolm Day	15,000,000	28 May 2024	4 July 2027	$nil	Milestone 2
David Wheeler	15,000,000	28 May 2024	4 July 2026	$nil	Milestone 1
David Wheeler	15,000,000	28 May 2024	4 July 2027	$nil	Milestone 2
	90,000,000				

As at 30 June 2024, due to the uncertainty in achieving Milestone 1 and Milestone 2, no value has been recorded in the financial report in respect to the issue of performance rights to directors.

14. BASIC AND DILUTED LOSS PER SHARE

	30 June 2024 $	30 June 2023 $
Loss from continuing operations used in the calculation of basic and diluted loss per share	(1,287,967)	(1,832,468)
Loss from discontinued operations used in the calculation of basic and diluted loss per share	-	(4,543,789)

	30 June 2024 $	30 June 2023 $
Earnings per share:		
Basic loss per share from continuing operations (cents per share)	(0.177)	(0.269)
Basic loss per share from discontinued operations (cents per share)	-	(0.668)
Diluted loss per share from continuing operations (cents per share)	(0.177)	(0.269)
Diluted loss per share from discontinued operations (cents per share)	-	(0.668)

There are dilutive potential ordinary shares on issue at balance date. Where the Company has made a loss, there is no dilution of earnings hence the diluted loss per share is the same as basic loss per share.

	30 June 2024 Number	30 June 2023 Number
Weighted average number of shares:	726,963,069	679,976,768
Diluted weighted average number of shares:	726,963,069	679,976,768

15. DISPOSAL OF DISCONTINUED OPERATIONS

On 2 May 2022, the Company entered into a share sale agreement to dispose of its wholesale business undertaken by wholly-owned subsidiaries Calvista Australia Pty Ltd (**Calvista Australia**) and Calvista New Zealand Limited (**Calvista NZ**) via the sale of all shares held in Calvista Australia and Calvista NZ (**Calvista Disposal**). Consideration for the Calvista Disposal was $1,500,000 of which $1,000,000 was received on 13 September 2022 and the balance of $500,000 was received during the current year. A loss from discontinued operations of $4,543,789 was recorded in the previous year.

16. COMMITMENTS AND CONTINGENCIES

a) Exploration commitments

The Group has approximately $93,000 per annum in respect to minimum commitment spend on the Nabberu tenements (refer to note 8).

b) Contingent Liabilities

Nabberu Minerals Pty Ltd previously entered into a Heads of Agreement with Beau Resources Pty Ltd (**Beau**) for the initial acquisition of the Woodlands Gold and Base Metals project and the Mt Amy Base Metals project. As part of the Company's acquisition of Nabberu Minerals Pty Ltd (refer to note 7), the Company inherited the royalty obligations whereby a 2% gross value royalty is payable to Beau or its nominee for all minerals, metals and products recovered and sold from the projects' tenement boundaries.

The Group has no other contingent liabilities as at 30 June 2024.

17. CASH FLOW INFORMATION

	30 June 2024 $	30 June 2023 $
Reconciliation from loss after tax to net cash used in operations		
Loss after tax	(1,287,967)	(6,376,257)
Non-cash flows included in operating loss:		
Depreciation	2,462	389
Options issued to corporate advisor and directors	-	119,108
Impairment of exploration expenditure (note 8)	87,022	587,167
Loss on disposal of discontinued operations (note 15)	-	4,961,476
Foreign exchange	18,825	(76,072)
Project due diligence costs classified as financing	221,094	41,099
Expenditure classified as investing	44,166	59,865
Other expenses	-	11,549
Changes in assets and liabilities:		
Movement in cash from non-restricted to restricted	-	5,755
Decrease / (increase) in trade and other receivables	7,500	386,120
Decrease / (increase) in inventory	-	389,516
(Decrease) / increase in trade and other payables	27,182	(595,482)
(Decrease) / increase in provision	6,515	16,779
Net cash (used in) operating activities	(873,201)	(468,988)

18. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended 30 June 2024.

19. FINANCIAL INSTRUMENTS

a) Material accounting policies

Details of the material accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

b) Financial risk exposures and management

The main risks the Company is exposed to through its financial instruments are credit risk, foreign currency risk, interest rate risk, and liquidity risk.

c) Credit risk exposures

Credit risk represents the loss that would be recognised if the counterparties default on their contractual obligations resulting in financial loss to the Company. The Company has adopted the policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company measures credit risk on a fair value basis.

d) Interest rate risk

The Group is exposed to movements in market interest rates on cash. The policy is to monitor the interest rate yield to ensure a balance is maintained between the liquidity of cash assets and the interest rate of return. The entire balance of cash for the Group of $1,817,898 (30 June 2023: $3,733,343) is subject to interest rate risk.

If interest rates had moved, as illustrated in the table below, with all other variables held constant, post tax results and equity would have been affected as follows:

Judgements of reasonable possible movements:	Post tax Profit / Equity 30 June 2024 $	30 June 2023 $
+1% (100 basis points)	18,179	37,333
-0.5% (50 basis points)	(9,089)	(18,667)

e) Liquidity risk

The Company manages liquidity risk by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities. Surplus funds are generally only invested in short-term bank deposits.

Contractual maturities of financial liabilities

		Less than 6 months $	6 – 12 months $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Total contractual cashflows $	Carrying amount of liabilities $
Financial Liabilities								
Trade & other payables	2024	194,053	-	-	-	-	-	194,053
	2023	93,550	-	-	-	-	-	93,550
Total	**2024**	**194,053**	**-**	**-**	**-**	**-**	**-**	**194,053**
	2023	**93,550**	**-**	**-**	**-**	**-**	**-**	**93,550**

f) Net fair value

The carrying amount of financial assets and liabilities recorded in the financial statements represents their respective fair values determined in accordance with the accounting policies disclosed in Note 1 of the financial statements.

g) Foreign currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from commercial transactions. The Group converted assets and liabilities into the functional currency where balances were denominated in a currency other than the Australian dollar.

The Group also has transactional currency exposures. Such exposure arises from sales or purchases by an operating entity in currencies other than the functional currency.

Set out below is an overview of financial instruments, other than cash and short-term deposits, held by the Group as at 30 June 2024:

		Fair value	
	At amortised cost $	Through profit or loss $	Through other comprehensive income $
Financial assets			
Trade and other receivables	53,675	-	-
Financial assets at fair value through other comprehensive income	-	-	2,394,283
Total assets	53,675	-	2,394,283
Financial liabilities			
Trade and other payables	194,053	-	-
Total liabilities	194,053	-	-

Set out below is an overview of financial instruments, other than cash and short-term deposits, held by the Group as at 30 June 2023:

	At amortised cost	Fair value: Through profit or loss	Fair value: Through other comprehensive income
	$	$	$
Financial assets			
Trade and other receivables	507,500	-	-
Financial assets at fair value through other comprehensive income	-	-	2,505,865
Total assets	507,500	-	2,505,865
Financial liabilities			
Trade and other payables	93,550	-	-
Total liabilities	93,550	-	-

The Directors consider that the carrying amounts of current receivables, current payables and current borrowings are a reasonable approximation of their fair values.

20. SUBSIDIARIES

	Country of Incorporation	Ownership Interest 2024	Ownership Interest 2023
		%	%
Moab Minerals Limited	Australia	100	100
Subsidiaries			
Nabberu Minerals Pty Ltd	Australia	100	100
Silver Queen Mining Pty Ltd	Australia	100	100
Silver Queen Mining Inc	United States	100	100
Sunrise Minerals Inc	United States	60	60
Speedway Gold Inc	United States	100	100

* Moab Minerals Limited (the ‘head entity’) and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

21. KEY MANAGEMENT PERSONNEL (KMP) DISCLOSURES

a) Key management personnel compensation

	30 June 2024	30 June 2023
	$	$
Short-term employment benefits	360,000	360,000
Post-employment benefits	15,400	14,700
Long-term benefits (including share-based payments)	-	119,108
	375,400	493,808

Detailed remuneration disclosures are provided in the Remuneration Report which forms part of the Directors’ Report.

b) Equity instrument disclosures relating to key management personnel

Refer to note 13 for details on options issued to key management personnel during the year.

Further details regarding equity instrument disclosures relating to key management personnel are included in the Remuneration Report which forms part of the Directors’ Report.

22. PARENT ENTITY FINANCIAL INFORMATION

The individual financial statements of the parent entity show the following aggregate amounts:

	30 June 2024 $	30 June 2023 $
Statement of financial position		
Current assets	2,932,789	4,237,606
Non-Current assets	1,894,188	2,509,567
Total assets	4,826,977	6,747,173
Current liabilities	(190,535)	(102,253)
Total liabilities	(190,535)	(102,253)
Net assets	4,636,442	6,644,920
Shareholders' Equity		
Issued capital	77,135,502	77,135,502
Accumulated losses	(74,096,531)	(72,199,635)
Reserves	1,597,471	1,709,053
Total equity	4,636,442	6,644,920
Net loss for the year	(1,896,896)	(4,657,075)
Other comprehensive income/(loss)	(111,582)	506,000
Total comprehensive loss	(2,008,478)	(4,151,075)

23. AUDITOR'S REMUNERATION

	30 June 2024 $	30 June 2023 $
Auditor's remuneration – for audit or review of financial report		
HLB Mann Judd	45,186	50,788
Ernst & Young [1]	-	65,898
	45,186	116,686

24. EVENTS SUBSEQUENT TO REPORTING DATE

On 9 July 2024, the Company announced the completion of the acquisition of 81.85% of the issued capital of Linx Resources Pty Ltd (**Linx**) and its subsidiaries which is the registered holder of three mineral prospecting licenses comprising the Manyoni Uranium Project and the Octavo Uranium Project, both located in Tanzania. At completion, Linx advised the Company of its election for the Loan and the Additional Loan to be converted into equity in Linx in accordance with the terms of the Deed of Variation. Following the conversion, the Company holds an 89.60% shareholding in Linx.

On 9 July 2024, the Company issued 25,000,000 performance rights (subject to milestones) to consultants of the Company.

On 29 July 2024 the capital raising conducted by Linx via a pro-rata non-renounceable entitlement issue to existing shareholders closed. Following completion of the rights issue, Moab's shareholding in Linx increased to 94.00%.

On 3 September 2024, the Company announced the commencement of an extensive core drilling program (60 holes) at the Manyoni Uranium Project.

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

Entity Name	Entity Type	Place formed / Country of incorporation	Ownership Interest %	Tax Residency
Moab Minerals Limited	Body corporate	Australia	n/a	Australia*
Subsidiaries				
Nabberu Minerals Pty Ltd	Body corporate	Australia	100	Australia*
Silver Queen Mining Pty Ltd	Body corporate	Australia	100	Australia*
Silver Queen Mining Inc	Body corporate	United States of America	100	Australia
Sunrise Minerals Inc	Body corporate	United States of America	60	Australia
Speedway Gold Inc	Body corporate	United States of America	100	Australia

* Moab Minerals Limited (the ‘head entity’) and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

In the opinion of the Directors of Moab Minerals Limited:

1. the financial statements and notes of the Group are in accordance with the *Corporations Act 2001*, including:

    a. giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the year ended on that date; and

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

2. the financial statements and notes also comply with the International Financial Reporting Standards as disclosed in note 1.

3. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

5. This declaration has been made after receiving the declarations required to be made to the directors in accordance with sections 295A of the *Corporations Act 2001* for the financial year ending 30 June 2024.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to *s.303(5)* of the *Corporations Act 2001*.

____

Malcolm Day
Managing Director

9 September 2024

INDEPENDENT AUDITOR'S REPORT
To the Members of Moab Minerals Limited

Report on the Audit of the Financial Report

Opinion

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

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

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

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

Basis for Opinion

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

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

Material Uncertainty Related to Going Concern

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

Key Audit Matters

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

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

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Key Audit Matter	How our audit addressed the key audit matter
Exploration and evaluation expenditure Refer to Note 8	
In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Group capitalises exploration and evaluation expenditure and as at 30 June 2024, had a capitalised exploration and evaluation expenditure balance of $2,139,167. Exploration and evaluation expenditure was determined to be a key audit matter as it is important to the users' understanding of the financial statements as a whole and was an area which involved significant audit effort and communication with those charged with governance.	Our procedures included but were not limited to the following: – Obtaining an understanding of the key processes associated with management's review of the carrying value of exploration and evaluation expenditure; – Considering the Directors' assessment of potential indicators of impairment in addition to making our own assessment; – Obtaining evidence that the Group has current rights to tenure of its areas of interest; – Considering the nature and extent of planned ongoing activities; – Substantiating a sample of expenditure by agreeing to supporting documentation; and – Examining the disclosures made in the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

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

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of:

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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

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

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

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

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

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

Responsibilities

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

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
9 September 2024

Giallonardo.

L Di Giallonardo
Partner

Additional Information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below.

Ordinary Share Capital

As at 19 July 2024, the Company has 808,814,247 ordinary fully paid shares on issue (of which 15,000,009 are subject to voluntary escrow conditions).

Range of Units	Total Number of Holders	Total Number of Shares Held	% Held
1 - 1,000	942	338,826	0.04%
1,001 - 5,000	639	1,601,562	0.20%
5,001 - 10,000	216	1,639,037	0.20%
10,001 - 100,000	894	40,572,747	5.02%
100,001 and over	551	764,662,075	94.54%
Total	**3,242**	**808,814,247**	**100.00%**

All issued ordinary fully paid shares carry one vote per share.

Unmarketable Parcels

There were 2,531 holders of less than a marketable parcel of ordinary shares based on the share price of $0.006 on 19 July 2024.

Twenty largest shareholders as at 19 July 2024

No.	Shareholder Name	Units Held	% Held
1.	GOLDSHORE INVESTMENTS PTY LTD <M R DAY SUPERFUND A/C>	70,955,907	8.77%
2.	MR WILLIAM JOHN ANDREW WITHAM & MS KATHERINE DARIAN WITHAM JENSEN <ACORN FAMILY A/C>	45,372,047	5.61%
3.	MS CHUNYAN NIU	26,622,799	3.29%
4.	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	21,250,000	2.63%
5.	CITYSCAPE ASSET PTY LTD <THE CITYSCAPE FAMILY A/C>	14,999,995	1.85%
6.	PARANOID ENTERPRISES PTY LTD	13,499,996	1.67%
7.	MR ANDREW WILLIAM SPENCER & MRS BENEDICTE MARIE FRANCOISE SPENCER <SPENCER SUPER FUND A/C>	12,749,996	1.58%
8.	MR DANNY ALLEN PAVLOVICH <PAVLOVICH FAMILY SPEC 2 A/C>	10,750,000	1.33%
9.	M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	10,735,815	1.33%
10.	JETMAX TRADING PTY LTD	10,274,182	1.27%
11.	CORAL BROOK PTY LTD <LLOYD SUPER FUND A/C>	10,100,000	1.25%
12.	ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	10,000,000	1.24%
13.	BILL BROOKS PTY LTD <BILL BROOKS SUPER FUND A/C>	10,000,000	1.24%
14.	HANS-RUDOLF MOSER-CHRISTEN	10,000,000	1.24%
15.	HOLLYWOOD MARKETING (WA) PTY LTD	10,000,000	1.24%
16.	CORAL BROOK PTY LTD	9,714,000	1.20%
17.	CITYSCAPE ASSET PTY LTD <CITYSCAPE FAMILY A/C>	9,074,411	1.12%
18.	MR AVDO TABAKOVIC	8,500,000	1.05%
19.	ZENITH AUTOMATION PTY LTD	7,846,068	0.97%
20.	MR ANDREW WILLIAM SPENCER & MRS BENEDICTE MARIE FRANCOISE SPENCER <SPENCER SF A/C>	7,712,723	0.95%
		418,495,287	**51.74%**

Unlisted Securities

As at 19 July 2024, the Company has 104,462,793 options on issue (of which 64,000,006 are subject to voluntary escrow conditions) as set out below.

- 20,462,793 unlisted options ($0.016 each on or before 4 July 2027)
- 19,999,994 unlisted options ($0.03 each on or before 9 September 2025)
- 64,000,006 unlisted options ($0.03 each on or before 21 September 2025)

As at 19 July 2024, the Company has 278,702,356 performance rights (subject to vesting conditions) on issue.

Options and performance rights have no voting entitlements.

The names of security holders holding more than 20% of an unlisted class of security are listed below.

Name	Unlisted Options $0.016 Expiring 4/7/2027	Unlisted Options $0.03 Expiring 9/9/2025	Unlisted Options $0.03 Expiring 21/9/2025	Performance Rights
MR WILLIAM JOHN ANDREW WITHAM & MS KATHERINE DARIAN WITHAM JENSEN <ACORN FAMILY A/C>	11,343,009	-	-	90,744,094
MR WILLIAM JOHN ANDREW WITHAM & MS KATHERINE DARIAN WITHAM JENSEN <ACORN FAMILY A/C>	6,805,808	-	-	-
PARANOID ENTERPRISES PTY LTD	-	8,999,997	-	-
MR ANDREW WILLIAM SPENCER + MRS BENEDICTE MARIE SPENCER <THE SPENCER SUPER FUND A/C>	-	8,499,997	-	-
CITYSCAPE ASSET PTY LTD <THE CITYSCAPE FAMILY A/C>	-	-	19,999,997	-
CORAL BROOK PTY LTD	-	-	20,000,009	-
Less than 20% holding	2,313,976	2,500,000	24,000,000	187,958,262
Total	**20,462,793**	**19,999,994**	**64,000,006**	**278,702,356**

Substantial shareholders as at 19 July 2024

Name	Total Number of Shares Held	% Held
GOLDSHORE INVESTMENTS PTY LTD <M R DAY SUPERFUND A/C>	70,955,907	8.77%
MR WILLIAM JOHN ANDREW WITHAM & MS KATHERINE DARIAN WITHAM JENSEN <ACORN FAMILY A/C>	45,372,047	5.61%

Restricted Securities subject to Escrow Period

Shares	Total Number
Escrow from 24 months from date of official quotation (escrowed until 21 September 2024)	15,000,009
Total	**15,000,009**

Unlisted Options	Total Number
Escrow unlisted options from 24 months from date of official quotation ($0.03 each on or before 21 September 2025) (escrowed until 21 September 2024)	64,000,006
Total	**64,000,006**

Buyback

There is currently no on-market buyback program for any of the Company's listed securities.

USA Tenements

Project	Claim Numbers	Number of Claims	Location	Interest
REX	REX 001 – REX 256	256	Colorado	The Company holds a 60% interest in Sunrise Mines Inc. which owns 100% interest in the REX claims
Highline	5 Patented Mining Claims	5	Nevada	The mining claims are owned 100% by the Company through its 100% interest in Silver Queen Mining Pty Ltd which owns 100% Silver Queen Mining Inc.

Australian Tenements

Project	Tenement	Ownership	Registered Holder	Area (blocks)	Area (km^2)	Grant
Woodlands	E52/3895	100%	Nabberu Minerals Pty Ltd	62	193	18 January 2021