

QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2023

HIGHLIGHTS

- Field work commenced with an 8 person team of exploration geologists from APEX Geoscience to complete an extensive mapping and sampling program over the large-scale Lac des Montagnes Project.
- The aggressive field program is targeting 58 pegmatitic granites, including 7 highly prospective “Spodumene Suite” pegmatitic granites.
- The field team has collected 280 rock chip samples, which have been submitted to the lab, and an additional 160 p-XRF sample points prior to the temporary suspension of activities.
- Only 10% of planned field work completed before wildfire restrictions imposed, resulting in the temporary halt of exploration activities at the Project.
- The first phase of exploration aims to collect approximately 2,400 rock chip samples, which will be used to delineate targets over the large-scale pegmatites for follow-up sampling and drill testing.
- The Company and APEX are constantly monitoring the situation and gearing up to fully recommence the exploration program at the soonest opportunity.

Omnia Metals Group Ltd (“**Omnia**” or the “**Company**”) is pleased to provide the following report on its activities during the quarter ending 30 June 2023. The Company’s focus during the period was on its’ goal to become a leader in the exploration, and development, of future facing commodities used in advanced technologies and essential to the global energy transition.

Omnia has increased its exposure to the future metals sector by entering into an earn-in agreement pursuant to which the Company has the option to acquire up to a 100% interest in 540 km² of granted claims in the James Bay region, Quebec, Canada. The belt-scale land package is considered highly prospective for lithium, gold and base metal mineralisation as defined by the Ministère des Ressources Naturelles et des Forêts (MERN).

In parallel, further exploration activity took place on Omnia’s Salt Creek Project. The project covers an area of approximately 223km² and is prospective for copper, nickel and gold mineral systems. The Company completed a 9,000m maiden drilling program at the Salt Creek Project.

REVIEW OF OPERATIONS

Omnia’s prospectus dated 20 January 2022 and released to the ASX on 28 February 2022 (Prospectus)ⁱ outlined the Company’s Growth Strategy (Growth Strategy). Under the Growth Strategy, Omnia has continued to review strategic acquisitions and earn-in opportunities in the resources sector, including copper, nickel, lithium, platinum group elements and other minerals. The Company was eager to increase its exposure to future facing commodities and continues to review complimentary assets to add to the Company’s existing portfolio. The specific commodities the Company wishes to gain exposure to are lithium, rare-earths, and graphite to complement its existing portfolio of copper and nickel assets. The Company continually engages

in project generative activities and regularly receives new project opportunities which undergo high-level, internal assessment.

Following Omnia's global search for high-potential critical mineral exploration opportunities, the Company identified the Lac des Montagnes Project, in the James Bay region, Quebec, Canada, as an excellent and complimentary exploration opportunity.

The Lac des Montagnes Project

Omnia's management team have returned from their visit to the Lac des Montagnes project (May 2023) with APEX Geoscience officially commencing field work (Refer OM1 ASX Release 29th May 2023) mapping and sampling the 58 pegmatitic granites that have been identified previously by the Ministère des Ressources naturelles et des Forêts (MERN). Among these, 7 highly prospective large scale "Spodumene Suite" pegmatitic granites are high-priority targets that represent large-scale exploration opportunities for the Company (refer OM1 ASX release dated 3 April 2023). APEX exploration geologists aim to initially collect approx. 2,500 rock chip samples with the results to be used to delineate targets for further detailed work programs and drill testing. Unfortunately, the recent restrictions imposed by the Quebec government, due to the regional forest fire situation, resulted in the temporary suspension of exploration activities. Due to the forest closures, APEX Geologists have only collected 280 rock chip samples which have been submitted to ALS Laboratories for full-suite multi-element analysis with results expected in approximately 4-6 weeks. The rock chip samples have been analysed initially by a handheld portable-XRF (p-XRF) device and an additional 160 p-XRF sample points have been collected in the field from fresh outcropping rocks. The Company is continually monitoring the forest fire situation and, in consultation with contractors and local and state Governments, are preparing to remobilise the field crew and helicopter to Nemiscau in the coming weeks. Conditions have significantly improved at the Lac des Montagnes Project and the Company plans to fully recommence field work as soon as practicably possible. Due to the nature of the forest fires, plans are subject to change however the Company is closely monitoring conditions on site and will update the market with exploration plans as details have been finalised.

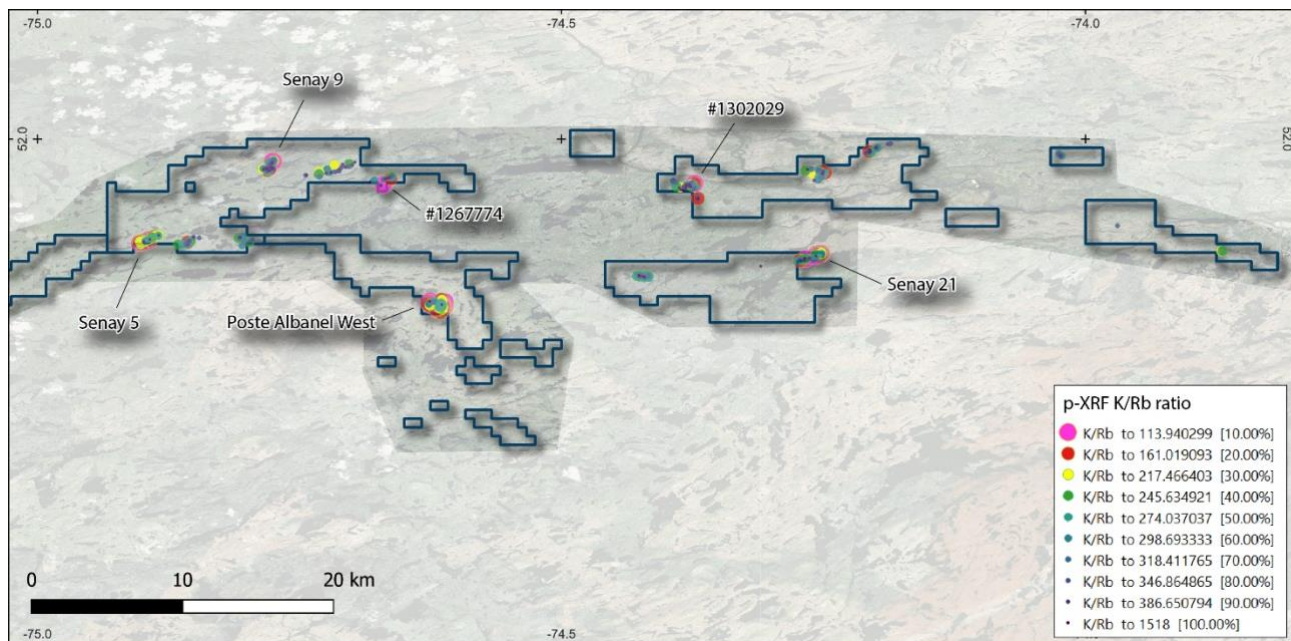


Figure 1: p-XRF Sample Locations at the Lac des Montagnes Project.

Preliminary Exploration Data

A team of 8 geologists from APEX have collected 280 rock chip samples over various, historically identified, pegmatite granites throughout the Project area. The rock chip samples have been submitted to ALS Laboratories in Val D'Or for full-suite multi-element analysis with lab turnaround times of approx. 4-6 weeks. The rock chip samples have been analysed initially by a handheld portable-XRF (p-XRF) device and an additional 160 p-XRF sample points have been collected in the field from fresh outcropping rocks. All samples have been collected from pegmatite and pegmatite granite rock types.

The use of a handheld p-XRF, while no substitute for whole-rock geochemical analysis, is standard industry practice and an effective and dynamic targeting tool used in LCT-pegmatite exploration. p-XRF data can be used to identify and assess granitic parent rock fertility with respect to the hosting potential of LCT pegmatites, and differentiate potential rare metal-bearing pegmatites from barren, more typical pegmatites with granitic composition.

Direct analysis of lithium is impossible using p-XRF due to X-ray physics limitations, however the latest generation of instruments can be used effectively to identify a key suite of whole rock and associated pathfinder elements¹. This includes potassium (K), calcium (Ca), rubidium (Rb), strontium (Sr), yttrium (Y), niobium (Nb), tin (Sn), caesium (Cs), tantalum (Ta), antimony (Sb), tungsten (W), bismuth (Bi), arsenic (As), gallium (Ga), thallium (Tl), and the rare earth elements (REEs) of lanthanum (La) and cerium (Ce).

When assessing granitic parent rock fertility, fertile granites exhibit elevated Rb, Cs, Sn, and Ta, as well as lower K/Rb ratios than typical granites. When differentiating between barren and rare metalbearing pegmatites, a decreasing K/Rb ratio indicates²:

- an increasing degree of substitution of Rb for K in micas and feldspar,
- increasing fractionation,
- and higher potential for rare metal mineralisation including lithium.

A K/Rb ratio of 160 indicates increasing fractionation, and ratios of 15 correlate to highly fractionated pegmatites with higher potential of containing rare metal mineralization, particularly Ta, Nb, Be, Cs, and Li. Results from preliminary p-XRF analyses are highlighted in Figure 2.

The preliminary results from the p-XRF data have been used to highlight certain samples and areas that the Company interprets as more prospective (Figure 1). Of particular interest, at this early stage, are the Poste Albanel West and Senay 5 targets (Figure 3). The Poste Albanel West target was identified as an area of interest due to the high degree of structural complexity, the intersection of major fault structures and in the nose of a fold, and the presence of mapped pegmatite granites hosted in mafic amphibolite. The Senay 5 target was identified by MERN as a “Spodumene Suite” pegmatite granite hosted in paragneiss. The p-XRF data shows that a significant proportion of samples from the areas have K/Rb ratios indicating fractionated to highly fractionated trends with associated pathfinder element anomalism (Figure 2). Upon recommencement of exploration, the Company will continue to systematically test all the 58 of the previously mapped pegmatites and continue to conduct prospectivity analysis and refine target prioritisation. Laboratory analysis of whole rock data is expected in late-July.

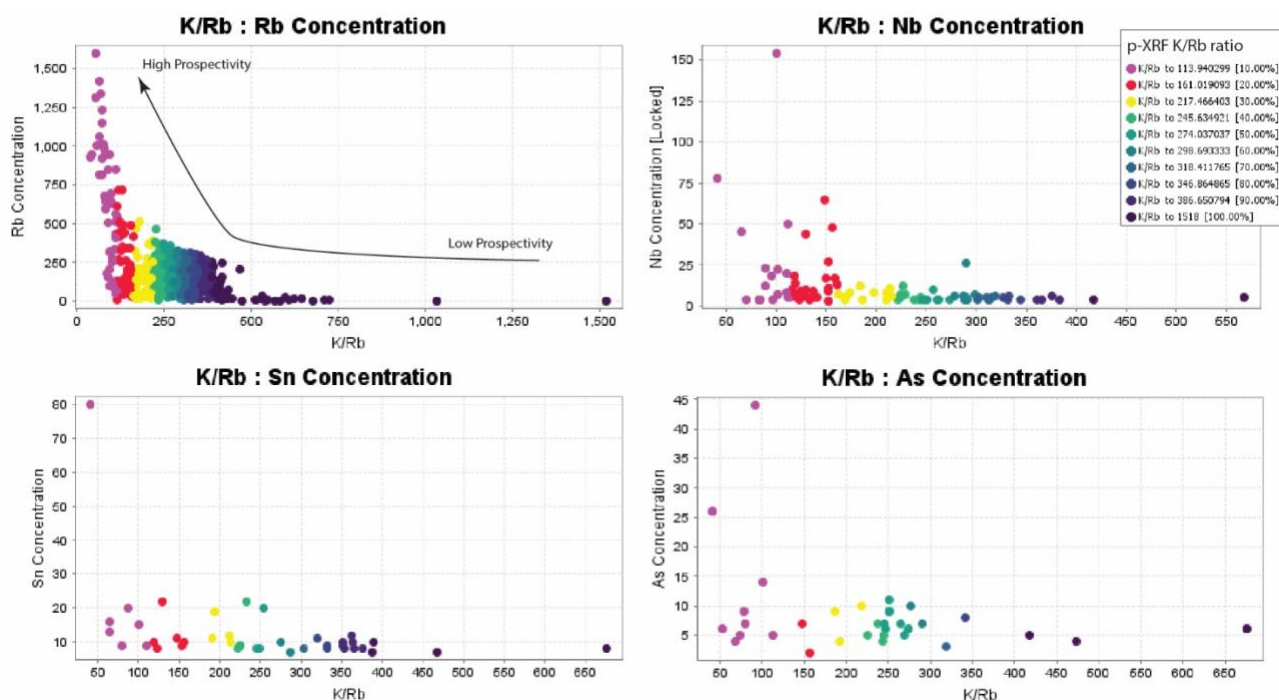


Figure 2: Geochemistry comparison plots of p-XRF data collected at the Lac des Montagnes Project. NOTE: p-XRF are typically precise but not accurate machines and have certain limitations regarding sample representivity and element detection limits

In relation to the disclosure of portable-XRF (p-XRF) results, the Company cautions that p-XRF results should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to validate p-XRF results and determine if there exists the potential for lithium or rare metal bearing mineralisation. The p-XRF data is exploratory in nature and is used to assist in target prioritisation through an exploration program. No visual mineralisation has been reported to date. The Company will update the market when laboratory analytical results become available.

¹Vanta 2016. Lithium Exploration in Pegmatites <https://www.olympus-ims.com/en/case-studies/xrf-for-lithium-exploration/>

²Steiner BM 2019. Tools and Workflows for Grassroots Li–Cs–Ta (LCT) Pegmatite Exploration, *Minerals* 2019, 9, 499

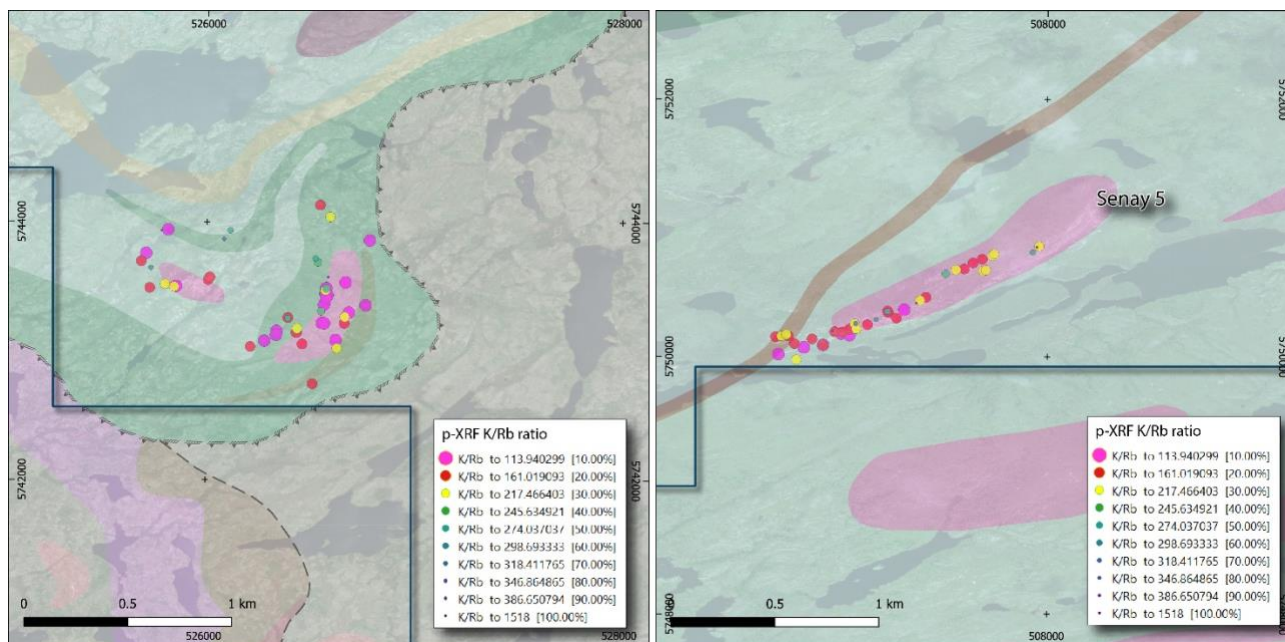


Figure 3: p-XRF data for the Poste Albabel West (LEFT) and Senay 5 (RIGHT) targets.

The Salt Creek Project

Omnia's Salt Creek Project is situated 320km northeast of Kalgoorlie in the Albany-Fraser region of Western Australia and proximal to the Tropicana gold mine. The Albany-Fraser Project is focused along the Salt Creek Igneous Complex with favourable architecture and stratigraphy for the formation of intrusive-hosted nickel-copper sulphide deposits. Exploration to date is generally at an early stage with historical auger sampling delineating anomalous targets for gold and copper-nickel mineralisation. Early-stage wide spaced air-core drilling has been conducted historically, however exploration to date can be regarded as first pass with additional work recommended to follow-up anomalous gold and copper values identified historically.

Following completion of flora and fauna surveys, the Company completed its maiden aircore drilling program at the Salt Creek Project during the June 2023 quarter (Refer ASX announcement 16 January 2023). Approximately 9,000m of aircore drilling was completed at the Salt Creek Project targeting orogenic gold and orthomagmatic nickel-copper sulphide mineralisation.

Results are currently being finalised and shareholders will be updated in due course.

The Ord Basin Project

The Ord Basin Project comprises a 1,305km² tenement package located ~140km south of Kununurra (Figure 4). Access to the Project is via the unsealed Duncan Road and to the west, the Great Northern Highway, a major arterial road that services numerous mining operations in the Kimberley region. The Ord Basin Project is situated in a rapidly emerging district prospective for Michigan-style stratigraphic copper and Norilsk-style nickel copper-PGE mineral systems.

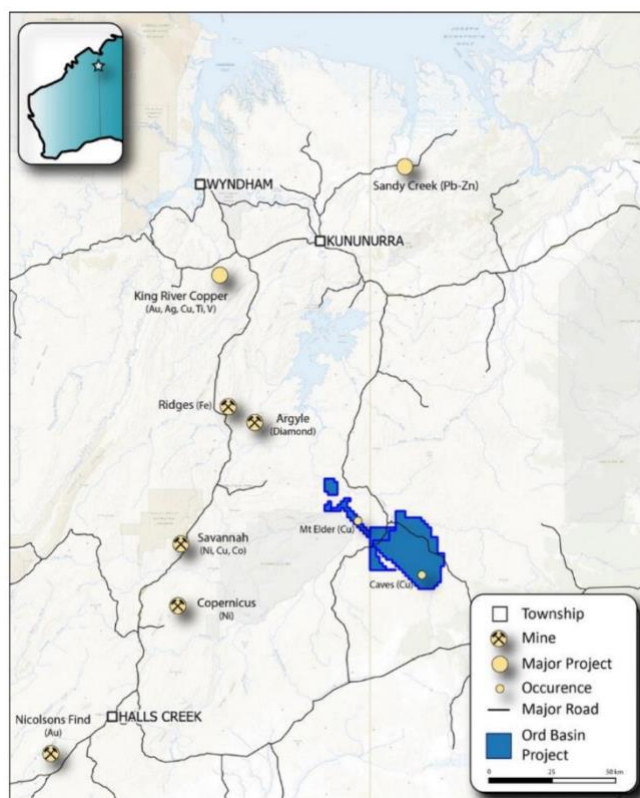


Figure 4: Location of the Ord Basin Project

Exploration Update

The Company previously reported that due to the impact of the extensive flooding in the Kimberley region (which does not materially impact the Company's intentions with respect to the Project), Omnia expected further delays in conducting on-ground exploration on the Ord Basin Project (noting NRG Australia was to begin an aerial EM survey at the Junction Prospect in November 2022 refer ASX announcement 27 October 2022). The EM survey was recently rescheduled to be conducted during July and results are pending. From this work, the Company aims to delineate high-priority, coincident gravity-EM targets for diamond drill testing.

CORPORATE ACTIVITY

CASH

Omnia's consolidated cash at hand was \$3.814 million as at 30 June 2023 with no debt.

The majority of the expenditure was on Exploration and Evaluation \$137,000, Lac des Montagnes project \$181,000, Staff costs \$193,000, and Admin and Corporate costs \$107,000. This information is presented in the Quarterly Cashflow Report (Appendix 5b).

PLACEMENT

Omnia finalised a Placement of 10,975,610 fully paid ordinary shares to eligible institutional, professional, and sophisticated investors to raise A\$2.25 million before costs.

The Placement was oversubscribed and strongly supported by both existing and new institutional and sophisticated investors. The successful placement positions the Company to undertake its maiden exploration programs at the Lac des Montagnes Project, which will test multiple, high-priority targets and generate news-flow through the remainder of CY2023.

Separately, Omnia's Directors intend to subscribe for up to 170,732 Shares (\$35,000) on the same terms and issue price as the Placement, subject to receiving shareholder approval for the issue at a General Meeting planned for October 2023.

Placement proceeds will be used to advance Omnia's exploration activities, including mapping and rock chip sampling of numerous, outcropping "Spodumene Suite" pegmatite targets and the Company's maiden drilling campaign.

JUNE QUARTER ASX RELEASES

During the quarter, the following project related ASX announcements were made:

- 3 April 2023 – Multiple High-Priority Targets Identified from Due Diligence
- 24 April 2023 – Corporate Presentation -Lac des Montagnes Lithium Project
- 29 June 2023 – Field Work Commences – Lac des Montagnes Lithium Project
- 19 June 2023 – Exploration Update – Lac des Montagnes Lithium Project

KEY ACTIVITIES PLANNED FOR THE SEP 2023 QUARTER

During the September 2023 quarter, the Company plans:

- Completion of the VTEM survey in the Ord Basin
- Heritage Survey on E28/3149 Albany Fraser project and finalise results of the recent drilling program
- Rock Chip and Sampling Program on the Lac des Montagnes Project.

ASX ADDITIONAL INFORMATION

- ASX Listing Rule 5.3.1** – Mining exploration activities and investment activity expenditure during the quarter was \$137,000. In addition \$181,000 was spent on the Lac des Montagnes project. Full details of the activity during the quarter are set out in this report.
- ASX Listing Rule 5.3.2** – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
- ASX Listing Rule 5.3.3** – Tenement Schedule – Refer to Appendix 1 for details of the Company's tenements as at 30 June 2023.
- ASX Listing Rule 5.3.4** – The Company provides the actual vs proposed Use of Funds as outlined in Section 3.7 of the Prospectus dated 20 January 2022.

Proposed Use of Funds	Proposed \$ ¹	Actual \$	Variance
Exploration of the Ord Basin Project	\$2,300,000	\$677,344	Timing – Restriction due to flooding
Exploration of the Salt Creek Project (Albany Fraser)	\$1,250,000	\$723,473	Timing
Expenses of the Offer	\$450,000	\$503,584	Slightly higher legal expenses
Working Capital	\$900,000	\$1,211,621	Timing
Total	\$4,900,000	\$3,116,022	

1. Proposed expenditure based on Minimum Subscription of \$4,500,000. Actual amount raised was \$4,586,000.

Major variances in the above table relate to timing of actual spend. The proposed spend is for a two-year period and the Company listed in February 2022.

- ASX Listing Rule 5.4.5** – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$70,000 for Salaries, Director Fees and Consulting Fees paid to Directors.

- END -

This announcement is approved for release by the Board of Omnia Metals Group

For further information please contact:

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Managing Director

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ABOUT OMNIA

Omnia Metals Group Ltd (ASX:OM1) is focused on exploring for future facing commodities used in advanced technologies, with a focus on lithium, nickel and copper.

Omnia's recent acquisition of the Lac des Montagnes Project, in the James Bay region, Quebec, Canada, is seen as a potential transformational event and the Company plans to aggressively explore the Project for spodumene hosted lithium mineralisation.

Omnia's also holds 1,305km² of tenure in the highly Ord Basin Project, which is situated in a rapidly emerging district prospective for Norilsk-style nickel-copper-PGE and stratigraphic copper mineral systems. Historical exploration has been limited in the region, as such the Ord Basin Project represents a district scale, greenfields exploration opportunity. Omnia continues to navigate the extensive approvals process which is required to facilitate exploration in these areas and cultural and environmental importance.

APPENDIX 1: TENEMENT SCHEDULE (as at 30 June 2023)

Tenement	State	Status	Project	Area (km ²)	Holder	Beneficial Interest
E80/5353	Western Australia	Granted	Ord Basin	75.5	Omnia Metals Group Ltd	100%
E80/5630	Western Australia	Pending	Ord Basin	95.2	Kimberley Island Holdings Pty Ltd	100%
EL9784	Northern Territory	Application	Ord Basin	973.2	Omnia Metals Group Ltd	100%
EL24079	Northern Territory	Application	Ord Basin	165.5	Omnia Metals Group Ltd	100%
E39/2238	Western Australia	Granted	Albany-Fraser	65.7	Omnia McIntosh Pty Ltd	100%
E28/3149	Western Australia	Granted	Albany-Fraser	157.2	Omnia McIntosh Pty Ltd	100%

Where applicable, the above interest in tenements are held pursuant to agreements with the Kimberley Group. Omnia McIntosh Pty Ltd is a 100% subsidiary of Omnia Metals Group Ltd.

¹ ASX Announcement – 28 February 2022: Prospectus

Appendix 5B

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

Name of entity

OMNIA METALS GROUP LTD

ABN

68 648 187 651

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers			
1.2 Payments for			
(a) exploration & evaluation			
(b) development			
(c) production			
(d) staff costs		(193)	(558)
(e) administration and corporate costs		(107)	(419)
1.3 Dividends received (see note 3)			
1.4 Interest received		11	28
1.5 Interest and other costs of finance paid			
1.6 Income taxes paid			
1.7 Government grants and tax incentives			
1.8 Other (labour allocation to exploration)		29	135
1.9 Net cash from / (used in) operating activities		(260)	(814)
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities			
(b) tenements			
(c) property, plant and equipment		(47)	(51)
(d) exploration & evaluation		(137)	(951)
(e) investments (Lac des Montagnes)		(181)	(295)
(f) other non-current assets			

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(365)	(1,297)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,258	2,269
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(156)	(156)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other lease payments	(15)	(42)
3.10	Net cash from / (used in) financing activities	2,087	2,071

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,352	3,854
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(260)	(814)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(365)	(1,297)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,087	2,071

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,814	3,814

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,814	2,352
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,814	2,352

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	70
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(260)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(319)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(579)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,814
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,814
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.59
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 24 July 2023

Authorised by: The Board of Omnia Metals Group Ltd

Notes

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