REGENER8 Resources

ANNUAL REPORT
FOR THE YEAR ENDED
30 JUNE 2023

www.regener8resources.com.au

CORPORATE DIRECTORY

Directors
Stephen Foley *Managing Director*
Robert Boston *Non-Executive Chairman*
Petar Tomasevic *Non-Executive Director*

Company Secretary
Matthew Foy

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Stock Exchange Listing
Australian Securities Exchange
ASX Code – **R8R**

Auditor
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Solicitors
Perth Legal Consultants
Unit 2, 356 Oxford Street
Leederville WA 6007

CONTENTS

The Directors present their financial report for the entity Regener8 Resources NL (Company or Regener8) at the end of, or during, the period ended 30 June 2023.

REVIEW OF OPERATIONS

After satisfying all the admission requirements imposed by ASX, Regener8 commenced trading on the ASX on 7 July 2022 under the code ASX:R8R.

During the period the Company has been active, moving quickly to progress the Niagara Gold Project.

The Niagara project is located ~6km southwest of Kookynie in the central goldfields of Western Australia. The project comprises one granted exploration licence, E40/342 and six granted prospecting licences, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517 and P40/1518 at Niagara West, one prospecting licence P40/1536 at Niagara North and one prospecting licence P40/1492 at the Reach Prospect. Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road which bisects the northern part of exploration licence E40/342 and the southern part of P40/1506 (**Figure 1**). The project is located within the central part of the Norseman-Wiluna greenstone belt and the geology of the area is characterised by large rafts of semi-continuous greenstone stratigraphy within the Mendleyarri monzogranite batholith.

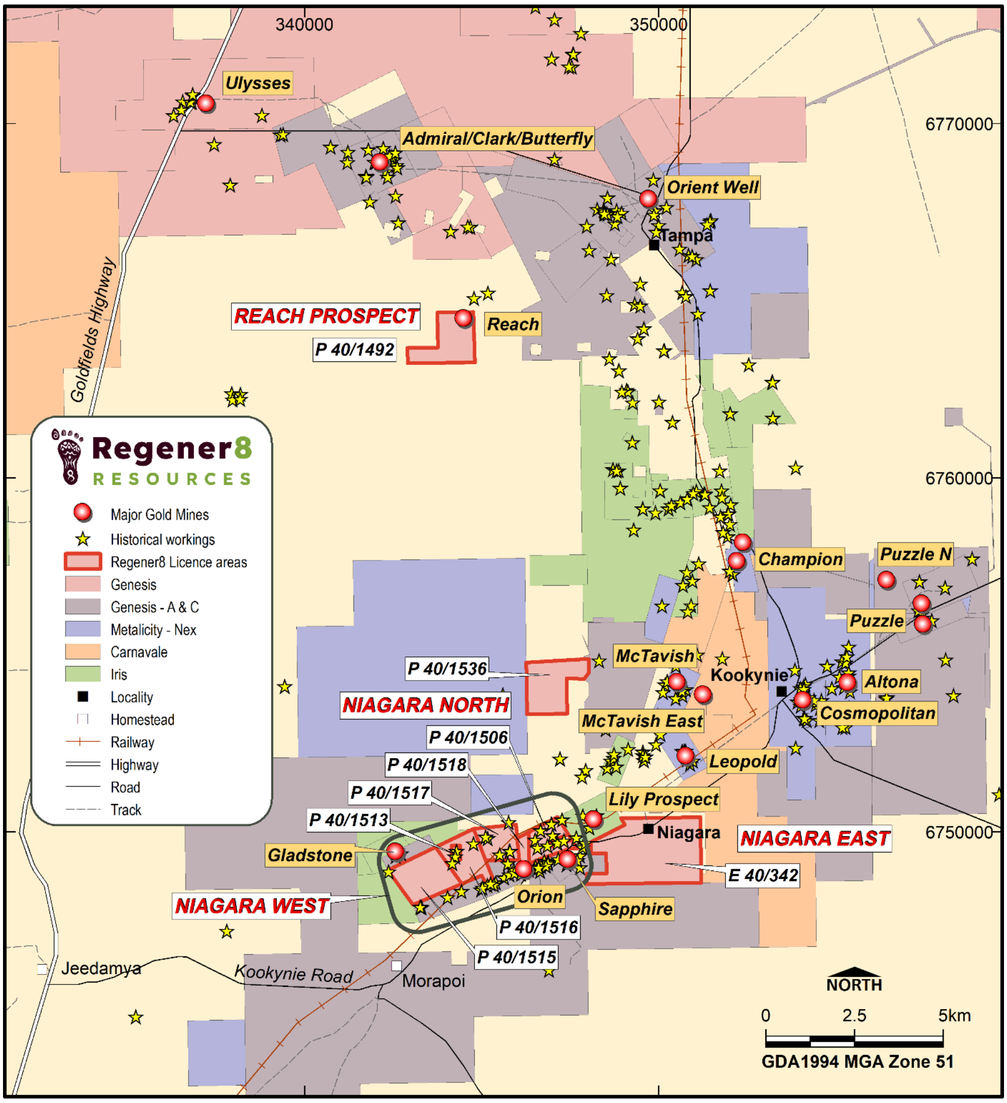

Figure 1: Kookynie Gold Project – Regener8 Resources NL Tenements

The project contains three (3) high priority advanced exploration target areas, two (2) second priority intermediate exploration target areas and three (3) earlier stage third priority exploration target areas. Limited historical drilling has targeted the historical workings at shallow levels with drilling typically 50m depth or shallower.

Within the first week of listing on the ASX, on 15 July 2022, the Company advised that the Program of Work (**PoW**) applications had been lodged and approved by the Department of Mines, Industry Regulation and Safety (**DMIRS**) for the Kookynie Gold Project tenements. The approved PoWs provided scope to carry out comprehensive auger soil geochemical surveys and targeted reverse circulation percussion (RCP) drill testing of key target areas.

Regener8 also awarded the airborne geophysical survey contract for an aeromagnetic and radiometric survey over the Kookynie Gold Project – Niagara West and Niagara North tenements to MAGSPEC Airborne Surveys. The surveys were completed within the planned timeframe allowing for data processing and results interpretation to commence.

In addition, field exploration was undertaken on Regener8's Reach Prospect, Niagara North and Niagara West areas with the Company announcing the completion of the first pass auger soil geochemical program and regolith mapping at the Kookynie Gold Project.

Gyro Australia undertook the augering campaign during October 2022, under the supervision of CSA Global, within schedule and budget, zero safety incidents and in a low impact manner that required no vegetation clearing.

Samples from the field campaign were delivered to the laboratory and scheduled in for assays. The program results and mapping were combined with airborne survey results to undertake integrated interpretation, within a mineral systems framework in order to develop and confirm target prioritisation for planning of the Phase 1 RC drilling campaign.

A number of high priority targets for gold mineralisation were generated. Importantly, most of the newly derived targets are not associated with historic shallow mines and present new opportunities to discover significant gold mineralisation. Geological mapping, structural interpretation, geophysical interpretation and the interpretation of soil geochemistry were integrated by CSA Global geoscientists to provide a platform for target generation and ranking.

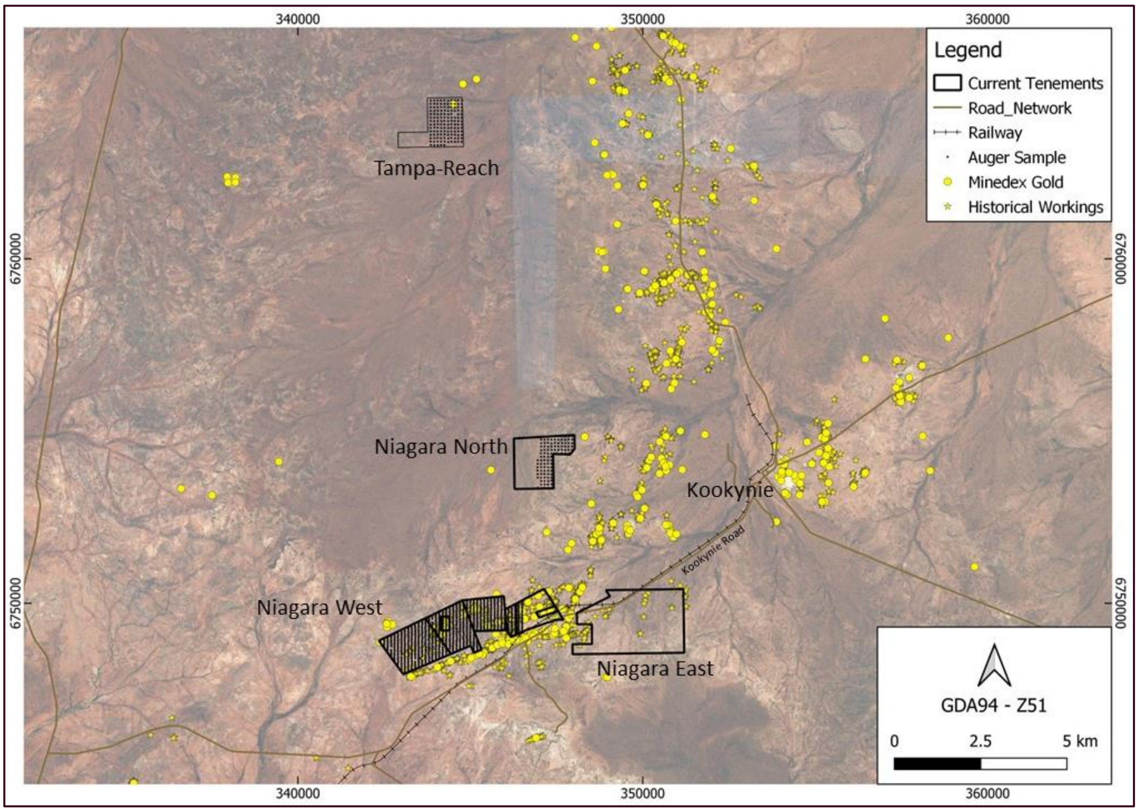

Figure 2: Location of auger surface samples at the Niagara and Tampa-Reach projects, overlain on satellite imagery

Early during March 2023, the Company advised that CSA Global and Regener8 developed a targeting model to prioritise areas for drill testing across the Kookynie Gold Project. This resulted in high priority targets at Niagara West being the focus for the planned drill program. The aim of the program being to understand gold distribution along strike for regional trends, which could be later followed up by targeting depth extensions.

The high priority target areas planned to test included Green Bullet, May-White Cross, Derwent / Bonnie Scotland and Spinaway-Jarrahdale (Figure 3).

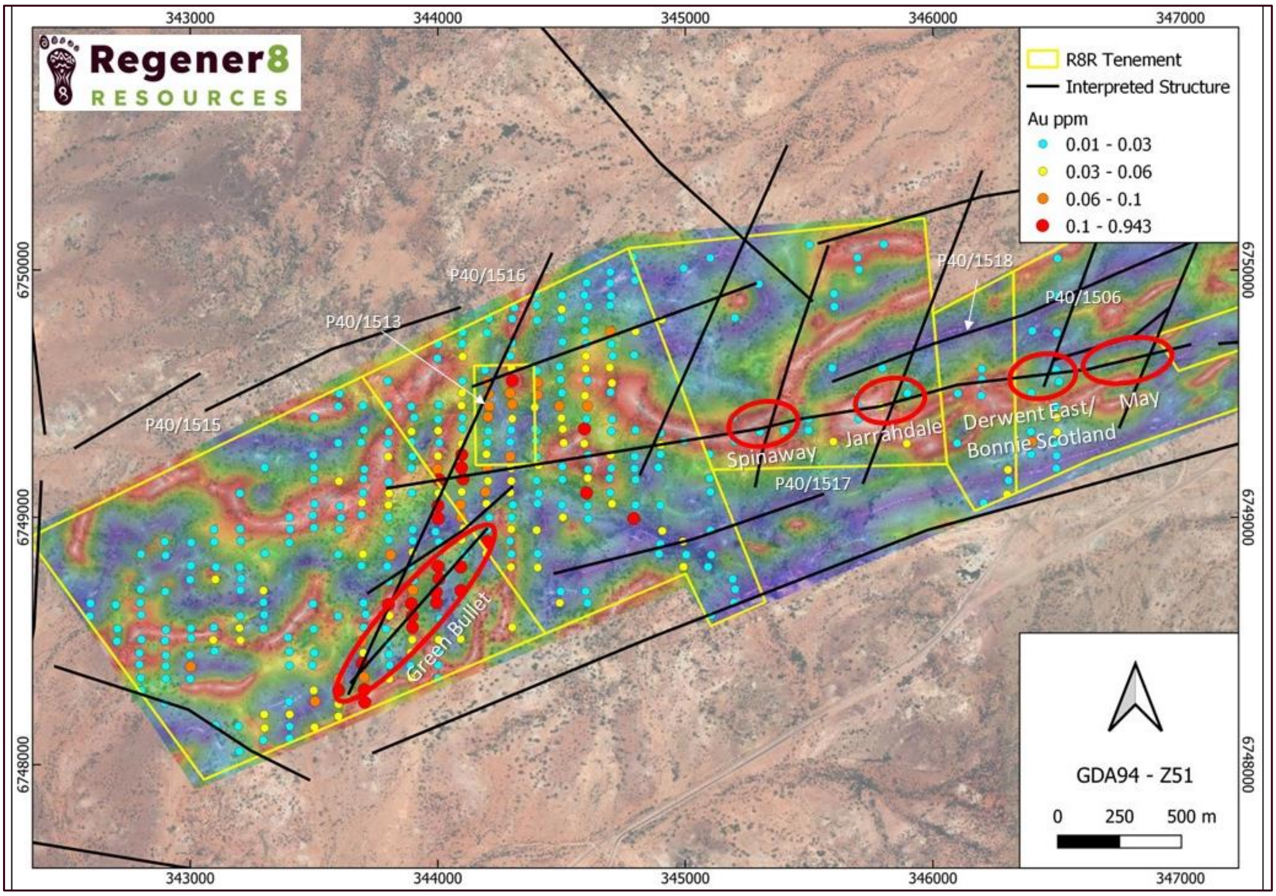

Figure 3: Map showing the drill targets, interpreted structures and auger soil geochemistry at Niagara West (Magnetics VRMI Band Pass TILT filtered)

The Green Bullet area is considered a new and exciting high priority target. The target represents a coherent Au in auger soil anomaly (Figures 3 and 4) and a wider spaced anomaly on the Principal Component Analysis – PC3 (Figure 4). The Au in auger soil anomaly is coincident with high-grade Au assays in historical drilling of 3m @ 15.71 g/t Au from 14m (RONW0058) and 1m @ 3.69g/t Au (RONW0082) from 38m (Figure 4) (refer IPO Prospectus dated 3 May 2022 released on ASX on 6 July 2022).

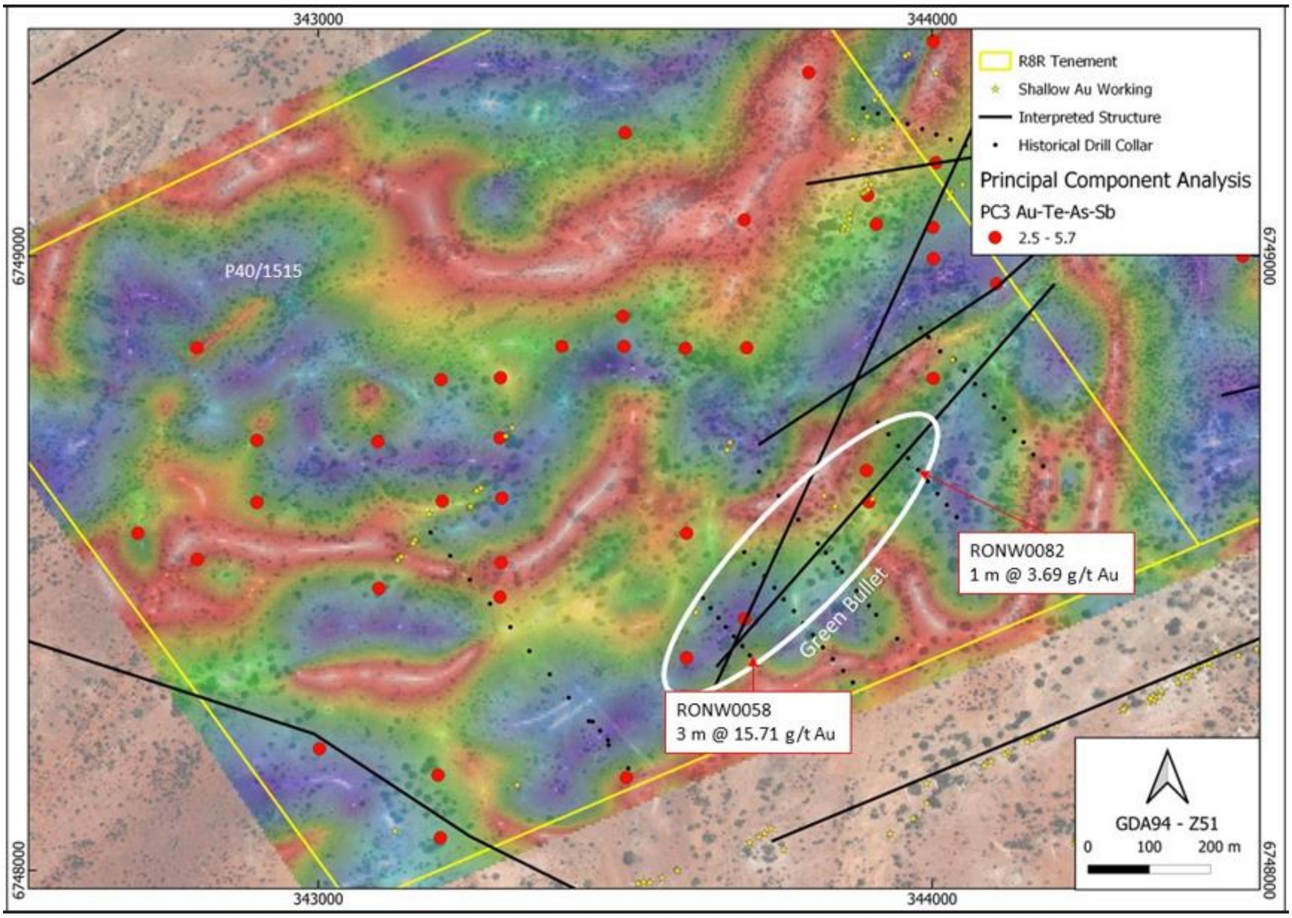

Figure 4: Auger soil geochemistry (PC3, Au-Te-As-Sb) for Niagara West overlain a magnetic image (VRMI Band Pass Tilt Filtered)

Figure 5: Green Bullet area of the Kookynie Gold Project

Regener8 applied for and received Program of Works (POWs) for the proposed scope and began the process of selecting a drilling contractor, while planning for a site mobilisation.

The Company engaged CSA Global to coordinate and manage the 2500m exploration drill program. Kalgoorlie based contractor, Red Rock Drilling, was also contracted for the RC drilling scope. A site reconnaissance visit to Niagara West was undertaken in anticipation of the proposed 3-week Phase 1 RC drill program. As soon as the pad preparation work was complete, contractors were mobilised and drilling commenced on schedule.

The drilling program was completed safely and ahead of schedule in May 2023. A total of 2,536m was drilled across 33 holes. The program was expanded to include an additional hole at the Green Bullet area as pre-program structural mapping identified additional outcropping quartz veins and historical workings (Figure 6).

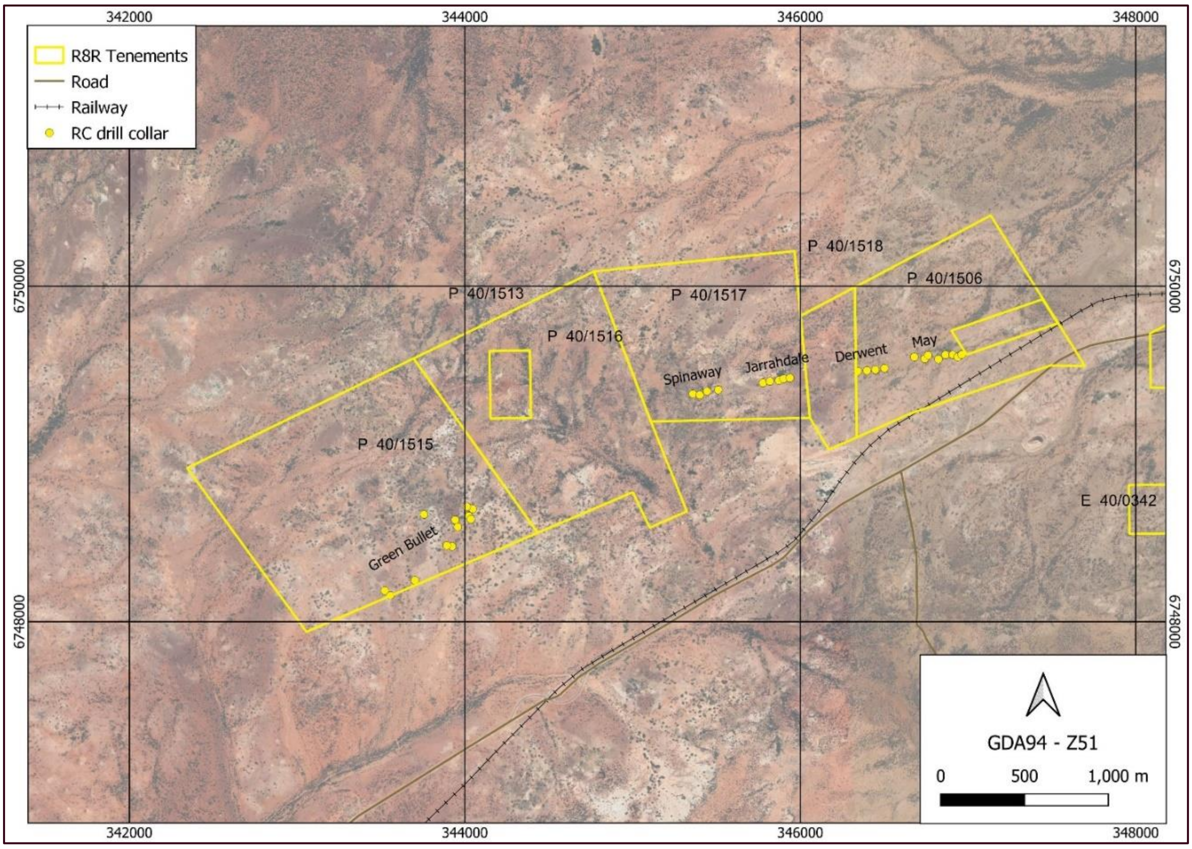

Figure 6: Map of RC holes drilled during the Niagara West Phase 1 RC Program

The geology intersected in drilling across the project was primarily mafic rock and variably deformed granite. Thin zones of highly silicified alteration were recorded locally. The target zones were largely quartz veins and adjacent silicified and altered mafic and granitic rocks.

The location of drill holes is shown in Figure 6. Assaying of samples, analysis and interpretation of results progressed well and on 13 June 2023, less than 1 year after listing on the ASX, the Company announced that High Grade Gold had been intersected at Niagara West Gold Targets (Figure 7).

May Prospect

Outstanding, high-grade results at the May Prospect included:

- 5 m @ 3.18 g/t Au from 29m including 2 m @ 7.28 g/t Au from 29 m which includes 1 m @ 13.05 g/t Au from 30m (NGRC017)
- 2 m @ 4.49 g/t Au from 39 m including 1 m @ 8.42 g/t Au from 40 m (NGRC018)
- 1 m @ 3.29 g/t Au from 59 m (NGRC023)
- 2 m @ 2.15 g/t Au from 66 m including 1 m @ 3.6 g/t Au from 66 m (NGRC024)

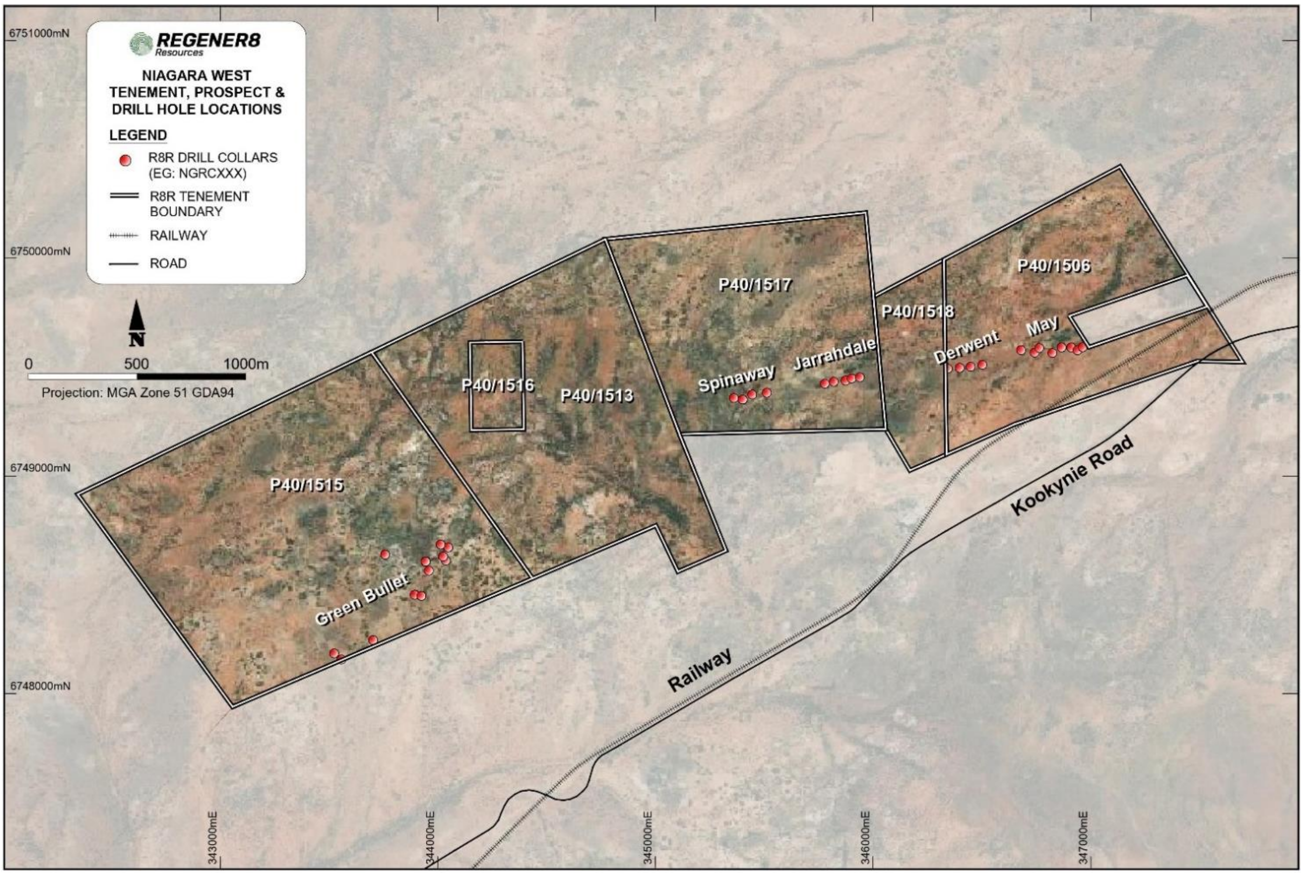

Figure 7: Location of Niagara West Phase 1 RC Program drill hole collars

Derwent Prospect

The Derwent Prospect is defined by a series of historical shallow workings which have only previously been drill tested with one drill hole at the eastern part (Figure 7). Regener8 tested this prospect with four drill holes including an outstanding result in drill hole NGRC037:

- 2 m @ 7.77 g/t Au from 45 m including 1m @ 14.8 g/t Au from 45 m (NGRC037)

The drill holes show a trend of increasing gold mineralisation from the west (NGRC034, NGRC035: <0.5 g/t Au) to east (NGRC036: 1 m @ 0.67 g/t Au) with easternmost drill hole NGRC037 intersecting 2 m @ 7.77 g/t Au (including 1 m @ 14.80 g/t Au, Figure 8). Drill hole NGRC037 is located about 39 m south-southwest of historic RAB drill hole DH23 which intersected 3 m @ 1.13 g/t Au (WAMEX Report A14010, Mt Edon Mines Pty Ltd, 1984). This easterly trend of increasing gold mineralisation is interpreted by Regener8 as a vector to gold mineralisation and will be utilised to plan future exploration campaigns.

Gold mineralisation is hosted in quartz veins at the interface of upper clay stones, dolerite and quartzite. Mineralised and unmineralized quartz veins occur in three packages in NGRC037 with a total width of 27 m from 42 m down hole which is interpreted to indicate proximity to a potentially fertile dilation structure.

The high-grade gold intersection (highest grade achieved in this program) at the eastern end of the Derwent Prospect and the general improvement in grade at Derwent from west to east, provides a vector to high grade gold mineralisation at this prospect and will be used to plan further drill holes to test this mineralisation.

Outstanding high-grade intersections at the May and Derwent prospects underscore the high-grade nature of gold mineralisation at Niagara West. The down-dip continuity achieved at the eastern end of the May Prospect encourages further drilling programs to explore further down dip and along strike at depth.

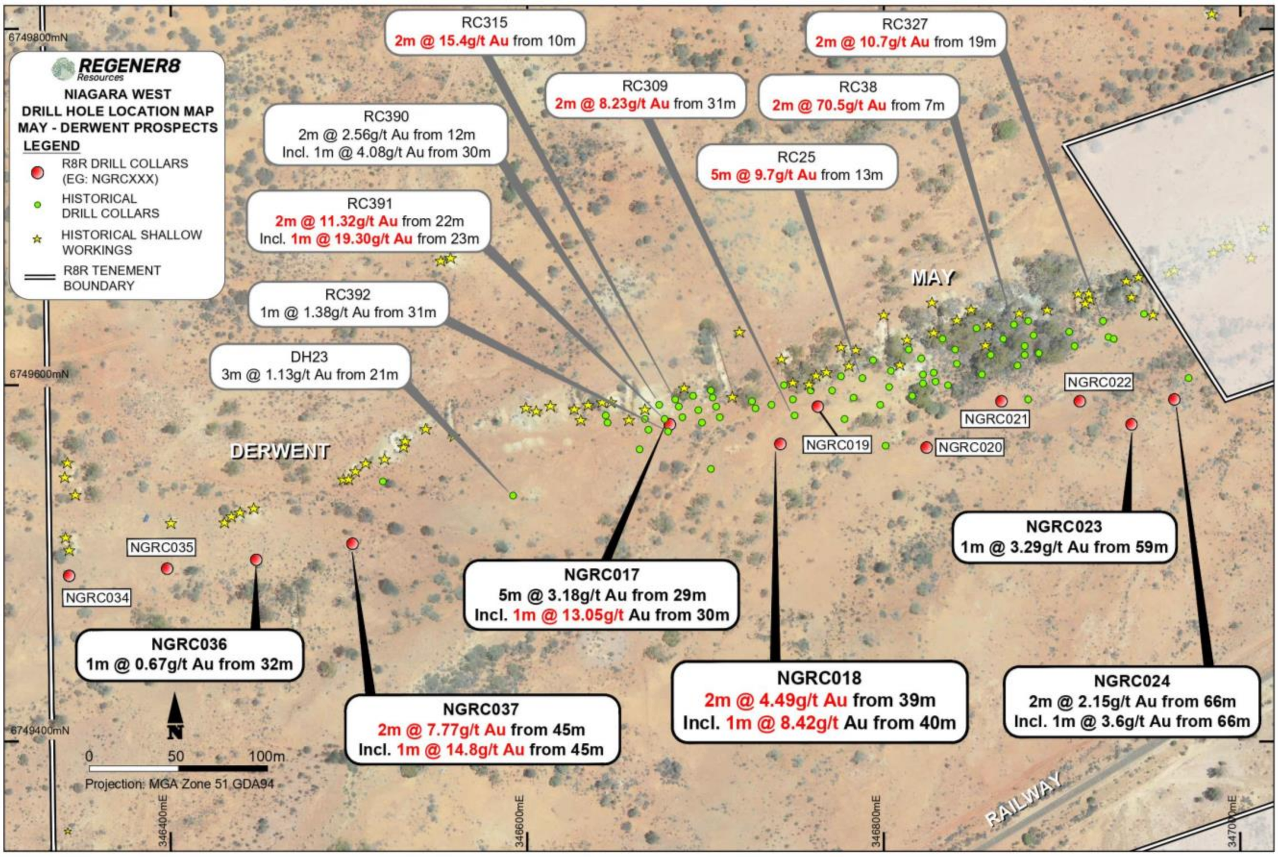

Figure 8: Location of RC drill hole collars for current campaign at May and Derwent, historic drill holes and shallow historic workings

Jarrahdale and Spinaway Prospects

The Jarrahdale and Spinaway prospects follow a series of west-southwest trending shallow historical workings which had never been historically drilled. The Jarrahdale and Spinaway prospects were tested with five and four drill holes, respectively.

Out of five drill holes at Jarrahdale, two drill holes intersected Au >0.5 g/t. Drill hole NGRC032 intersected 2 m @ 0.58 g/t including 1 m @ 1.09 g/t Au whereas drill hole NGRC030 intersected 1 m @ 0.56 g/t Au.

A narrow quartz vein can be traced along all 5 drill holes and is the host to the gold mineralisation in NGRC030 and NGRC032. The quartz vein is developed within claystone or at the contact of the claystone to a dioritic to granitic dyke.

The Spinaway drilling intersected clay stones and lesser dolerite and granitic dykes. Even though drill hole NGRC028 intersected a package of quartz veins of significant combined width of 30 m down hole, it did not host gold mineralisation.

This prospect requires further evaluation to determine if there are higher grade mineralised zones.

Green Bullet Prospect

The Green Bullet prospect is newly defined by auger soil geochemistry (ASX announcement 31 January 2023) and some limited historic drilling. The Green Bullet prospect was tested with 12 drill holes along the auger soil sample anomaly trend (Figure 9).

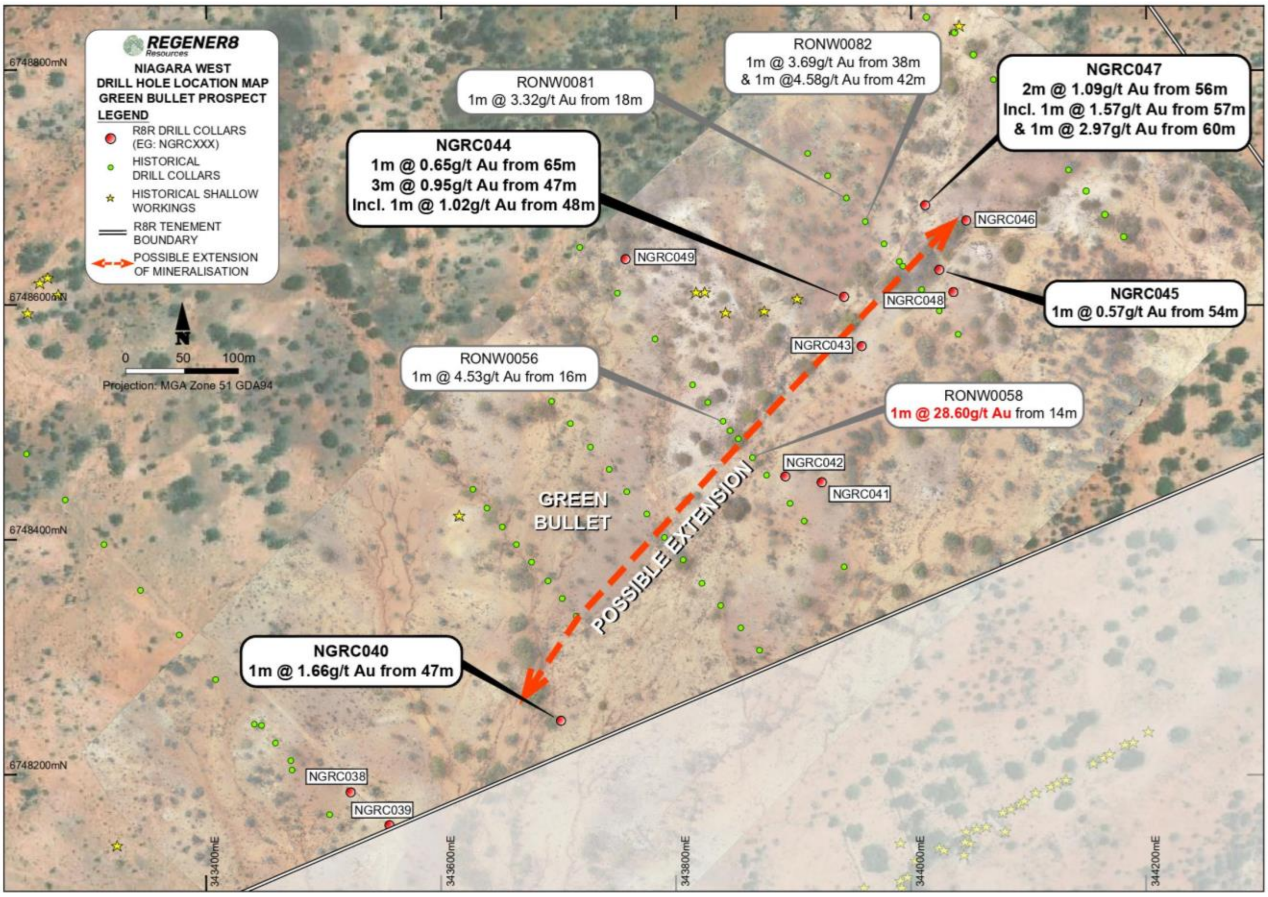

Figure 9: Location of Green Bullet RC drill hole collars for current campaign, historic drill holes and shallow historic workings

Gold mineralisation has a north-easterly trend with best results achieved at the eastern part of the trend and include:

- 1 m @ 2.28 g/t Au from 81 m (NGRC046)
- 2 m @ 1.09 g/t Au from 56 m including 1m @ 1.56 g/t Au from 57 m (NGRC047)
- 1 m @ 2.97 g/t Au from 60 m (NGRC047)

Gold mineralisation in NGRC046 and NGRC047 is interpreted as contiguous and open down dip. Importantly, gold mineralisation in NGRC040, NGRC044 and NGRC045 implies continuity of gold mineralisation for 550 m to the southwest (Figure 9). Historical drill holes within the possible extension recorded 1 m @ 28.60 g/t Au from 14 m in RONW0058, and 1 m @ 4.53 g/t Au from 16 m in RONW0056. This shallow high-grade Au may represent enrichment during weathering and requires further investigation.

Gold mineralisation is hosted in quartz veins and adjacent quartzite, granodiorite, diorite and pegmatite. Minor pyrite and silicification are recorded adjacent to some of the quartz veins in drill holes NGRC041, NGRC042, NGRC045, NGRC048 and NGRC038. The significance of pyrite and silica alteration for gold mineralisation requires further consideration.

The newly discovered Green Bullet prospect shows stronger alteration of silicification and pyrite mineralisation associated with gold mineralisation, which is interpreted as encouraging that wider gold intersections can be achieved. The association of some of the gold mineralisation at Green Bullet with granitoid intrusions requires further investigation to determine the significance for the exploration model.

EAST PONTON PROJECT OPTION AGREEMENT

Subsequent to the period on 6 July 2023, the Company advised it had entered into two option agreements with Beau Resources Pty Ltd (**Option Agreements**), pursuant to which the Company has secured options to acquire potentially transformative exploration tenements of the Grasshopper and Seven Sisters prospects, collectively named the East Ponton Future Metals Project. The key terms of the Option Agreements are summarised below.

The tenements are located approximately 220km east of Kalgoorlie and are proximal to each other (Figure 10).

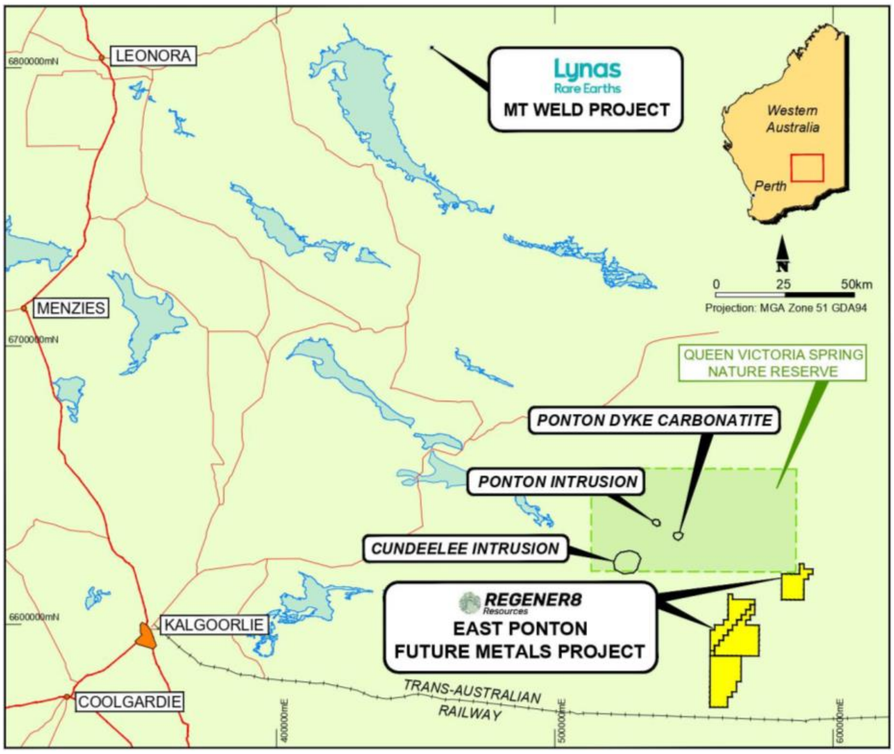

Figure 10: East Ponton Future Metals Project Locality Map

Of significance, the Grasshopper and Seven Sisters prospects are located 40 to 43km south-east of known REE-bearing carbonatites, including the Cundeelee Intrusion and Ponton Dyke. Drilling of these targets was undertaken in the 1980's (Cundeelee – WAMEX report A21981, Union Oil Development Corporation 1987) and mid 1990's (Ponton – WAMEX report A43112, Herald Resources 1994).

Importantly, the Grasshopper and Seven Sisters tenements are located outside the Queen Victoria Spring Nature Reserve but within the same geological domain as both the Cundeelee Intrusion and Ponton Dyke which is not in an area which prohibits disturbance of the ground or vegetation.

Regener8 considers the Grasshopper and Seven Sisters tenements to be highly prospective for rare earth elements with additional prospectivity for lithium and gold.

These opportunities were identified by experienced prospectors, Drew Money (of Beau Resources Pty Ltd) and Ross Chandler, both of which have demonstrable prospect through to discovery credentials. Drew Money was instrumental in project generation of numerous discoveries including Dreadnought Resources Ltd' emerging Orion discovery at Tarraji-Yampi project and Money Intrusion at its Mangaroon project. Ross Chandler (PhD candidate at ANU) has substantial expertise in REE deposits, the occurrence and formation of which is part of his research and he was involved in the early discovery stages of Dreadnought Resources Ltd' Yin REE deposit (Inferred + Indicated Resource of 20.06Mt @ 1.03% TREO).

Ross has committed to support Regener8 with future technical assistance associated with the exploration of the East Ponton Future Metals Project on a consulting basis.

Further to the Company executing an option to acquire the Grasshopper and Seven Sisters prospects (ASX announcement 6 July 2023), the Company confirmed presence of REE enrichment in historical drilling on the Grasshopper prospect (Figure 11) which appears co-incident with strong geophysical anomalies and carbonatite pathfinder elements.

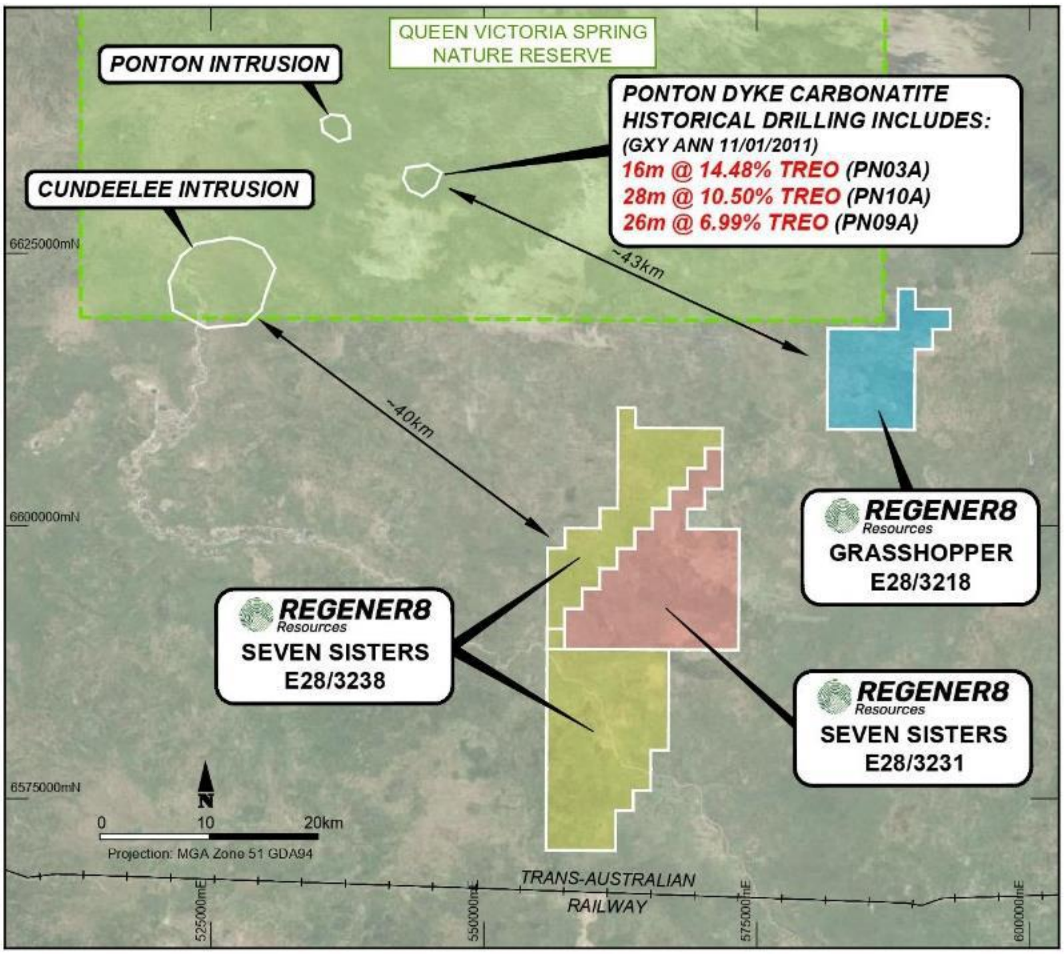

Figure 11: East Ponton Future Metals Project Map

On 31 August 2023 the Company advised it had has applied to DMIRS for further exploration blocks adjacent to and between the optioned tenements, named as East and West Sisters (E28/3347 & E28/3348) (**Figure 1**). Upon tenements being granted, this provides the potential to create a district scale critical metals tenement package with a combined size of 1,300 km^2.

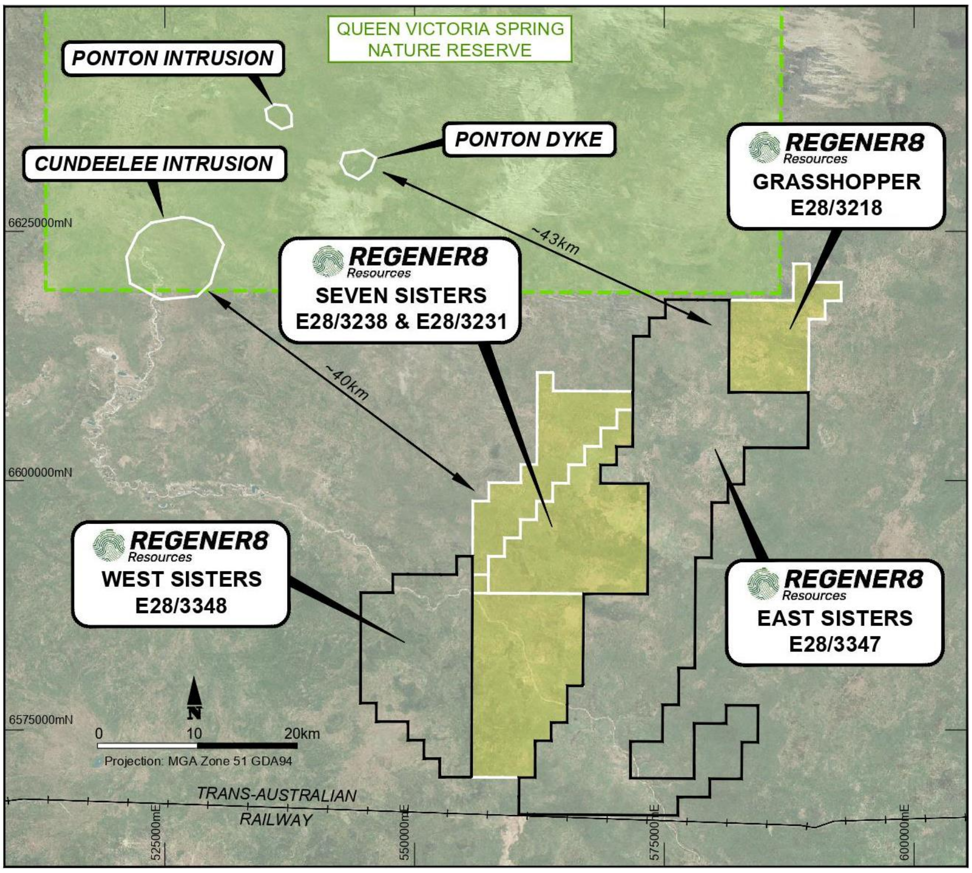

Figure 12: East Ponton Project with Optioned and Applied Tenements

Multi-commodity Potential

The combined tenements consolidate the area into a contiguous package that spans the potential for multiple commodities (**Figure 13**). As previously announced, this includes potential for:

- ***Rare Earths*** at the Grasshopper prospect, with ***elevated rare earth enrichment found*** across multiple historic drillholes, including ***1,698ppm TREO*** from 40-42m at end of hole GHA208 (ASX Announcement 20 July 2023)
- ***Lithium*** at Seven Sisters, with ***pegmatites found*** in multiple historic drillholes (never assayed for Li) offset from significant magnetic anomalies (ASX Announcement 2 August 2023).
- ***Precious Metals*** at the Corona prospect, with ***historic intercepts found*** of up to ***3m @ 2.55g/t Au***, which is approximately 100km downstrike SE from the Camaro Prospect that returned ***3m @ 40.33g/t Au*** (ASX Announcement 2 August 2023).
- ***Base Metals*** across the tenement package, with numerous geophysical anomalies and historical exploration indicating elevated base metals including IOCG potential, and adjacent proximity to the Albany Fraser Orogen with numerous base metal discoveries.

At the date of this report, Regener8 is continuing to build geological understanding of the setting and is considering various exploration activities over the coming months that may include:

- Further assessment of reference occurrences: Cundeelee Intrusion and Ponton Dyke.
- Further geophysical data acquisition and analysis.
- Site inspection and target assessment.
- Future drill testing of targets.

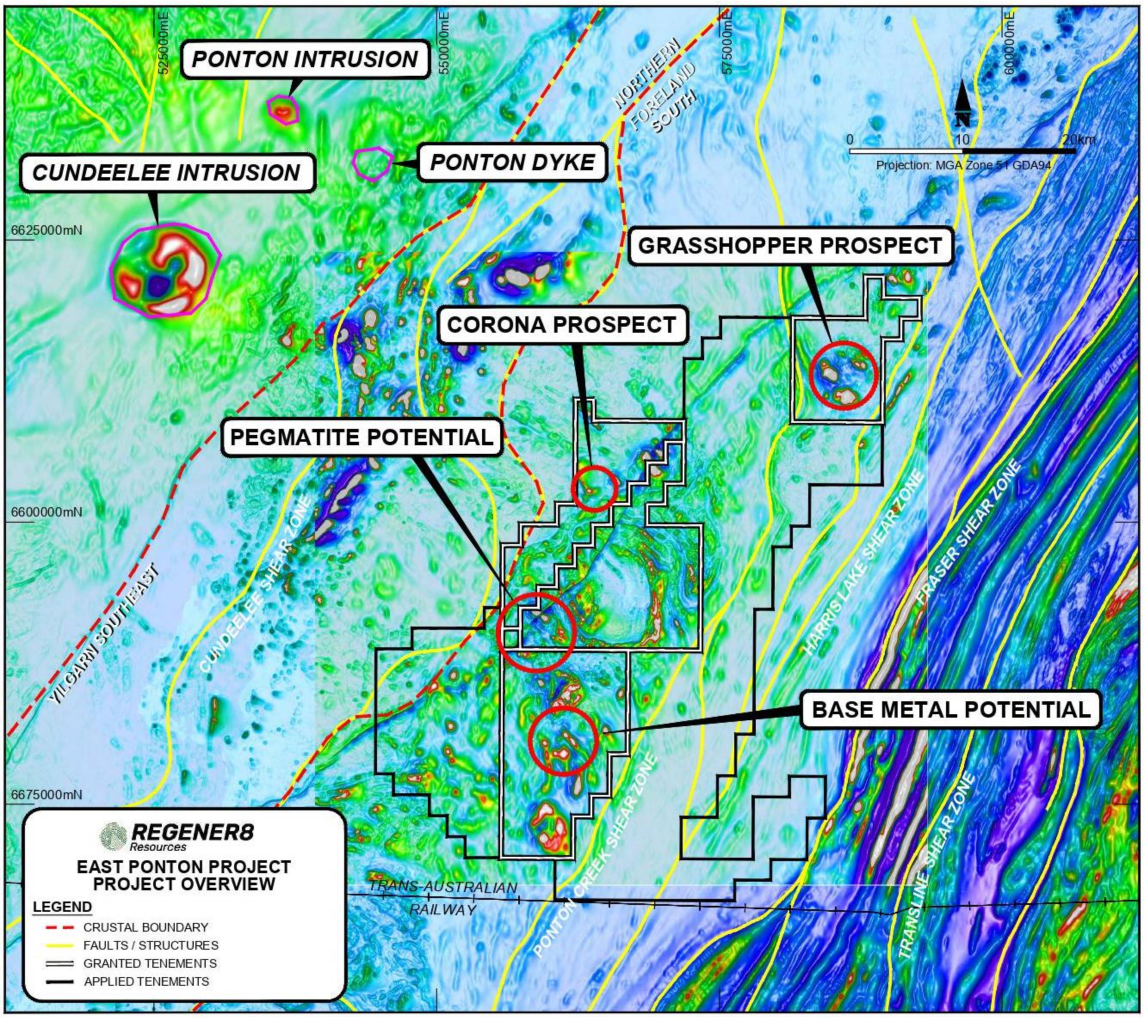

Figure 13: East Ponton Project, Optioned and Applied tenements with prospect potential, over Regional Geological and Total Magnetic Intensity

Set out below is a summary of the key terms of the Option Agreements entered into by Regener8 Resources NL and Beau Resources Pty Ltd:

Key Terms	Grasshopper	Seven Sisters
Tenements	E28/3218 (Live)	E28/3231 (Live) E28/3238 (Live)
Total tenement Area	88.3 km^2	456.2 km^2
Option Fee	$20,000	$40,000
Option Period	12 months (subject to certain force majeure provisions)	12 months from grant of E28/3238 (subject to certain force majeure provisions)
Regener8 rights and obligations during Option Period	During the Option Period, Regener8: • has the exclusive licence, right and liberty to enter, and have the sole and exclusive use of, the Tenements with the right to carry out prospecting and exploration activities in its sole discretion; • must comply with all applicable laws and the conditions in respect of the Tenements;	

Key Terms	Grasshopper	Seven Sisters
	• must subject to certain exceptions, ensure that all minimum expenditure commitments attaching to the Tenements are satisfied as required; and • may, at any time during the Option Period, elect to withdraw from the agreement, provided that it has incurred the minimum annual expenditure required in respect of each of the relevant Tenements for the tenement year in which the withdrawal occurs on a pro-rata basis at the time of the withdrawal.	
Conditions to exercise of Option	Exercise of the Option is conditional upon the following: • Regener8 receiving, to the extent required, Ministerial consent under section 64(1)(b) of the *Mining Act 1978 (WA)* to registration of the transfer of the tenement(s); and • each party obtaining all required authorisations necessary to give effect to the agreement.	
Acquisition consideration payable if Option exercised (to be issued pursuant to Listing Rule 7.1)	800,000 fully paid ordinary shares in Regener8	1,200,000 fully paid ordinary shares in Regener8
Royalty to be granted if Option exercised	2% gross revenue	2% gross revenue
Other	Such other terms and conditions that are customary for option agreements of this nature.	

CORPORATE

IPO

On 6 July 2022, the Company was admitted to the official list of ASX after satisfying all the admission requirements imposed by ASX.

Release from Escrow

During the period the following securities were released from escrow:

ASX Code	Securities	Restriction Period Ended
R8RAE	1,900,000 Partly Paid Shares	12 April 2023
R8RAB	135,000 Fully Paid Ordinary Shares	30 March 2023
R8RAA	1,102,500 Fully Paid Ordinary Shares	4 March 2023
R8RAD	7,375,000 Partly Paid Shares	4 March 2023

MATERIAL BUSINESS RISK

The Group makes every effort to identify materials risks and to manage these effectively. This section does not attempt to provide an exhaustive list of risks faced by the Group or by investors in the Group, nor are they in order of significance. Actual events may be different to those described.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited.

Exploration and evaluation risks

The Tenements of the Company are at an early stage of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of these Tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, changing government regulations and many other factors beyond the control of the Company.

This is managed where possible by the employment of competent personnel and reputable consultants with the relevant skills and experience to deal with these issues, extensive technical analysis and planning, and undertaking field exploration activities during more favourable seasonal weather patterns.

Native Title and Aboriginal heritage and Access to Tenure

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to have access to land in Australia. Negotiations with both Native Title and landowners/occupiers are generally required before the Company can access land for exploration or mining activities. Further, activities can be restricted by the Aboriginal heritage sites that may be present. Inability to access, or delays experienced in accessing the land, may adversely impact on the Company's activities.

If native title rights do exist the ability of the Company to gain access to tenements (through obtaining consent of the native title claimants or holders, or any relevant landowners as applicable), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

The Company contacts relevant stakeholders prior to commencing activities as per requirements of regulations, guidelines and codes of practice. Heritage surveys are undertaken as required in accordance with regulations and agreements to ensure positive working relationships with key stakeholders are maintained.

Reliance on key personnel

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business. The Company remunerates and incentivises at appropriate market rates to reduce the risk of losing key personnel.

Commodity price volatility and exchange rate risks

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of product exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

Inherent exploration and mining risks

The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including: environmental hazards; industrial accidents; metallurgical and other processing problems; unusual or unexpected rock formations; structure cave-in or slides; flooding; fires and interruption due to inclement or hazardous weather conditions. These risks could result in damage to, or destruction of, mineral properties, production facilities or other properties, personal injury or death, environmental damage, delays in mining, increased production costs, monetary losses and possible legal liability.

Whether income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development.

This is managed where possible by the employment of competent personnel and reputable consultants with the relevant skills and experience to deal with these issues, extensive technical analysis and planning, and undertaking field exploration activities during more favourable seasonal weather patterns.

Future capital requirements

The Company's continued ability to operate its business and effectively implement its business plan over time will depend in part on its ability to raise additional funds for future operations. There is a risk that Regener8 may not be able to access equity or debt capital markets to support its business objectives. Management and the Board constantly monitor and optimise non-discretionary expenditure and critically assess discretionary spend to ensure alignment with strategy. Cash flow forecasts are reviewed approximately monthly in order to assess future funding requirements and the optimal time and methods to access capital when required.

Economic

General economic conditions, introduction of tax reform, new legislation, movements in interest rates, inflation and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Competent Persons' Statements:

Information in this release that relates to Exploration Results at the Kookynie Project is based on information reviewed by Dr Peter Neumayr. Dr Neumayr is a full-time employee of CSA Global. Dr Neumayr is engaged by Regener8 Resources NL as an independent consultant. Dr Neumayr has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr Neumayr is a Member of AIG. Dr Neumayr consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Information in this release that relates to Exploration Results at the East Ponton Project is based on information reviewed by Neil Hutchison of Geolithic Geological Services. Mr Hutchison is engaged by Regener8 Resources NL as an independent consultant. Mr Hutchison has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hutchison is a Member of AIG. Mr Hutchison consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

DIRECTORS

The names of Directors who held office during the period and up to the date of signing this report, unless otherwise stated are:

Stephen Foley	Managing Director	(appointed 24 November 2021)
Robert Boston	Non-Executive Chairman	(appointed 22 March 2022)
Petar Tomasevic	Non-Executive Director	(appointed 22 June 2022)

PRINCIPAL ACTIVITIES

The activities of the Company and its subsidiaries during the period ended 30 June 2023 was to explore mineral tenements in Western Australia.

DIVIDENDS

No dividends have been declared, provided for, or paid in respect of the financial period ended 30 June 2022.

FINANCIAL SUMMARY

The Group made a net loss after tax of $474,946 for the financial period ended 30 June 2023 (30 June 2022:$380,628). At 30 June 2023, the Group had net assets of $5,066,710 (30 June 2022:$5,494,276) and cash and cash equivalents of $2,777,910 (30 June 2022:$4,630,367).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The significant changes in the state of affairs of the Entity during the financial period and to the date of this report are set out in the review of operations above.

EVENTS SUBSEQUENT TO END OF THE REPORTING PERIOD

Subsequent to the period end:

- on 6 July 2023 the Company advised it had the entered into two option agreements with Beau Resources Pty Ltd, pursuant to which the Company has secured options to acquire potentially transformative exploration tenements of the Grasshopper and Seven Sisters prospects, collectively named the East Ponton Future Metals Project.
- on 31 August 2023 the Company advised it had submitted tenement applications for explorations licences between Grasshopper and Seven Sister prospectus that would create a contiguous exploration package of over 1,300km2.

There have been no other events of a material nature or transaction, that have arisen since year end and the date of this report that has significantly affected, or may significantly affect, the Group's operations, the results of those operations, or its state of affairs.

INFORMATION ON DIRECTORS

The following information is current as at the date of this report.

Mr Stephen Foley	**Managing Director** (appointed 24 November 2021)
Qualifications	FIEAust, CPEng, NER, RPEQ, IntPE, BEng, MAICD
Experience	Mr Foley is a chartered professional engineer and Fellow of Engineers Australia (FIEAust) with substantial experience across mining and resources, infrastructure, commercial, transport, energy, and environmental sectors. Stephen has nearly a decade of gold sector experience from exploration and scoping phase through brown and greenfields studies to FID and execution, within operational, sustaining and study/ project development roles across Asia Pacific for Newmont Mining. In recent years, he has been responsible for development and investment of large-scale environmental restoration programs delivering positive social, cultural, environmental and climate outcomes in Australia. Stephen holds a Bachelor of Engineering (civil) and is a member of Australian Institute of Company Directors.
Equity Interests	300,000 Class A Performance Rights 300,000 Class B Performance Rights 300,000 Class C Performance Rights
Other ASX listed directorships	None
Former directorships in the last three years of ASX listed companies	None
Mr Robert Boston	**Non-Executive Chairman** (appointed 22 March 2022)
Qualifications	GraddipAppFin, B.LLB, B.Comm, DipMngt
Experience	Mr Boston is an experienced resources corporate executive having worked in legal, business development, strategy, marketing and commercial positions with BHP Billiton, Rio Tinto Exploration and Poseidon Nickel Limited. Robert holds a law degree having worked with a several national law firms. Robert has multi commodity expertise in particular exploration, early stage resource development, M&A, joint ventures and marketing. Robert also holds a Bachelor of Commerce, Bachelor of Laws, a Post Graduate Diploma in Applied Finance (FINSIA), and a Diploma of Management.
Equity Interests	206,250 Fully Paid Ordinary Shares 600,000 Partly Paid Shares 133,334 Class A Performance Rights 133,333 Class B Performance Rights 133,333 Class C Performance Rights
Other ASX listed directorships	- Non-Executive Chairman - Peak Minerals Limited – appointed 2018
Former directorships in the last three years of ASX listed companies	None

Mr Petar Tomasevic	**Non-Executive Director** (appointed 22 June 2022)
Qualifications	BSc, Dip.Fin.Planning
Experience	Mr Tomasevic is the Managing Director of Vert Capital Pty Ltd, a financial services company specialising in mineral acquisition and asset implementation. He has worked with a number of ASX listed companies in marketing and investor relations roles. Mr Tomasevic is fluent in 5 languages and is currently appointed as a French and Balkans language specialist to assist in project evaluation for ASX listed junior explorers. Mr Tomasevic was most recently a director at Fenix Resources Ltd (ASX: FEX) which is now moving into the production phase. Petar was involved in the company's restructuring (when formerly Emergent Resources), the Iron Ridge asset acquisition, the RTO financing and then the development phase of FEX's Iron Ridge project.
Equity Interests	66,666 Class A Performance Rights 66,667 Class B Performance Rights 66,667 Class C Performance Rights
Other ASX listed directorships	- Non-Executive Director - GTI Energy Ltd – appointed May 2020
Former directorships in the last three years of ASX listed companies	- Non-Executive Director - Fenix Resources Limited – appointed October 2017, retired March 2020

Company Secretary

Mr Matthew Foy, Appointed 21 February 2022

Mr Foy is an active member and Fellow of Governance Institute Australia (GIA) and has over 15 years of facilitating ASX listing rule compliance with core competencies in publicly listed company secretarial, operational and governance disciplines.

Audit Committee

At the date of this report, the Company does not have a separately constituted Audit Committee as all matters normally considered by an audit committee are dealt with by the full Board.

The audit committee oversees accounting and reporting practices and is also responsible for:

- reviewing and approving statutory financial reports and all other financial information distributed externally;
- co-ordination and appraisal of the quality of the audits conducted by the external auditor;
- determination of the independence and effectiveness of the external auditor and assessment of whether non-audit services have the potential to impair the auditor independence;
- reviewing the adequacy of the reporting and accounting controls of the Group.

Remuneration Committee

At the date of this report, the Company does not have a separately constituted Remuneration Committee and as such, no separate committee meetings were held during the period. All resolutions made in respect of remuneration matters were dealt with by the full Board.

Meetings of Directors

During the financial period, seven (7) meetings of Directors were held. The Directors have met regularly throughout the period in an informal capacity with a number of substantive matters being resolved via circular resolutions. Attendances by each Director during the period were as follows:

	Directors' Meetings	
	Number eligible to attend	**Number attended**
S Foley	7	7
R Boston	7	7
P Tomasevic	7	5

REMUNERATION REPORT (AUDITED)

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

A. Introduction
B. Remuneration governance
C. Key management personnel
D. Remuneration and performance
E. Remuneration structure
- Executive
- Non-Executive directors

F. Executive service agreements
G. Details of remuneration
H. Share based compensation
I. Other information

This report details the nature and amount of remuneration for each Director and key management personnel of Regener8 Resources NL.

A. INTRODUCTION

The remuneration policy of the Company has been designed to align director and management objectives with shareholder and business objectives by providing a fixed remuneration component, and offering specific long-term incentives, based on key performance areas affecting the Group's financial results. Key performance areas include cash flow management, growth in share price and successful exploration and subsequent exploitation of the Group's tenements. The Company believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best management and Directors to run and manage the Group, as well as create goal congruence between Directors, Executives and Shareholders.

During the period the Company did not engage remuneration consultants.

B. REMUNERATION GOVERNANCE

The Board retains overall responsibility for remuneration policies and practices of the Company. Due to the Company's size and current stage of development, the Board has not established a separate nomination and remuneration committee. This function (Remuneration Function) is performed by the Board.

At the 2022 annual general meeting, the Company's remuneration report was passed by the requisite majority of Shareholders (100% by way of poll).

REMUNERATION REPORT (AUDITED) (continued)

The Board aims to ensure that the remuneration practices are:

- competitive and reasonable, enabling the Company to attract and retain key talent;
- aligned to the Company's strategic and business objectives and the creation of shareholder value;
- transparent and easily understood, and
- acceptable to Shareholders.

C. KEY MANAGEMENT PERSONNEL

The key management personnel in this report are as follows:

Executive

- S Foley (Managing Director) – appointed 24 November 2021

Non-Executive Directors

- R Boston (Non-Executive Chairman) – appointed 22 March 2022
- P Tomasevic (Non-Executive Director) – appointed 22 June 2022

D. REMUNERATION AND PERFORMANCE

The following table shows the gross revenue, net (losses)/profit attributable to members of the Company and share price of the Company at the end of the current.

	30 June 2023 $	30 June 2022 $
Revenue from continuing operations	11	11
Net (loss)/profit attributable to members of the Company	(474,946)	(380,628)
Share price	$0.16	$0.20

E. REMUNERATION STRUCTURE

Executive remuneration structure

The Board's policy for determining the nature and amount of remuneration for senior executives of the Group is as follows. The remuneration policy, setting the terms and conditions for executive directors and other senior executives, was developed and approved by the Board. All executives receive a base salary (which is based on factors such as length of service and experience), superannuation, fringe benefits, options and performance incentives. The Board reviews executive packages annually by reference to the Group's performance, executive performance, and comparable information from industry sectors and other listed companies in similar industries.

Executives are also entitled to participate in the employee share option and performance rights plans. If an executive is invited to participate in an employee share option or performance rights plan arrangement, the issue and vesting of any equity securities will be dependent on performance conditions relating to the executive's role in the Group and/or a tenure-based milestone.

The employees of the Group receive a superannuation guarantee contribution required by the Government, which for the period ended 30 June 2023 is 10.5%, from 1 July 2023 the rate increased to 11%, and do not receive any other retirement benefits.

REMUNERATION REPORT (AUDITED) (continued)

Non-Executive remuneration structure

In line with corporate governance principles, Non-Executive Directors of the Company are remunerated primarily by way of fees and statutory superannuation. Non-Executive Directors fees are set at the lower end of market rates for comparable companies for time, responsibilities and commitments associated with the proper discharge of their duties as members of the Board. As the fees are set at the lower end of market rates, Non-Executive Directors are able to participate in the employee share option or performance rights plans.

Non-Executive Directors' fees and payments are reviewed annually by the Board. For the period ended 30 June 2023, remuneration for a Non-Executive Director/Chairman ranged between $36,000 to $60,000 per annum exclusive of superannuation. There are no termination or retirement benefits paid to Non-Executive Directors (other than statutory superannuation). The maximum aggregate amount of fees that can be paid to Non-Executive Directors is $500,000 per annum.

In order to align their interests with those of shareholders, the Non-Executive Directors are encouraged to hold shares in the Company.

F. EXECUTIVE SERVICE AGREEMENTS

Remuneration and other terms of employment for directors and key management personnel are formalised in service agreements. The service agreements specify the components of remuneration, benefits and notice periods. Participation in the share and performance rights plans are subject to the Board's discretion. Other major provisions of the agreements relating to remuneration are set out below. Termination benefits are within the limits set by the *Corporations Act 2001* such that they do not require shareholder approval.

Prior to listing

On 19 March 2022, the Company entered into a letter agreement with Stephen Foley. Under the terms of the agreement, Mr Foley (or a company associated with Mr Foley) would be paid a fee of $1,000 (plus GST) per day for services provided by him during the period commencing on the date of incorporation of the Company (being 24 November 2021) until the date the Company is admitted onto the Official List.

Upon listing

Upon the Company being admitted onto the Official List, the Letter Agreement will automatically terminate and be replaced with the Consultant Services Agreement.

The Company has entered into a consultant services agreement with Collective Logic Pty Ltd and Stephen Foley, pursuant to which Mr Foley has been appointed as Managing Director of the Company. Mr Foley agrees to devote such number of hours as necessary to satisfactorily perform his role as Managing Director of the Company, which hours are to be no less than three days per week. A fee of $1,000 per day (plus GST) will be payable.

Name	Effective date	Term of agreement	Notice period	Base salary per annum $	Superan-nuation	Termination payments
Stephen Foley	6-Jul-22	-	3 months	156,000	10.5%	6 months

REMUNERATION REPORT (AUDITED) (continued)

G. DETAILS OF REMUNERATION

The following table sets out each Key Management Personnel's (KMP) relevant interest in fully paid ordinary shares and options to acquire shares in the Company, as at 30 June 2023:

Name	Fully paid ordinary shares	Partly paid ordinary shares	Options	Performance Rights A	Performance Rights B	Performance Rights C
S Foley	-	-	-	300,000	300,000	300,000
R Boston	206,250	600,000	-	133,334	133,333	133,333
P Tomasevic	-	-	-	66,666	66,667	66,667

Remuneration of the Directors for the 2023 financial period is set out below:

	Short-term benefits				Post-employment benefits		Share based payments	Total
	Director fees / salaries	Consulting fees	Other benefits	Annual leave	Super-annuation	Termin-ation	Performance Rights	
	$	$	$	$	$	$	$	$
Executive Directors								
S Foley	159,000	-	900	-	-	-	28,428	188,328
Non-Executive Directors								
R Boston	60,000	1,000	-	-	6,300	-	12,635	79,935
P Tomasevic	39,117	-	-	-	-	-	6,317	45,434
Total	258,117	1,000	900	-	6,300	-	47,380	313,697

Remuneration of the Directors for the 2022 financial period is set out below:

	Short-term benefits				Post-employment benefits		Share based payments	Total
	Director fees / salaries	Bonus	Other benefits	Annual leave	Super-annuation	Termin-ation	Performance Rights	
	$	$	$	$	$	$	$	$
Executive Directors								
S Foley (1)	65,100	-	-	-	-	-	545	65,645
Non-Executive Directors								
R Boston (2)	-	-	-	-	-	-	243	243
P Tomasevic (3)	-	-	-	-	-	-	121	121
Non-Executive Directors - Former								
P Milarski (4)	-	-	-	-	-	-	-	-
G Kalma (5)	-	-	-	-	-	-	-	-
Total	65,100	-	-	-	-	-	909	66,009

1 *S Foley (Managing Director) – appointed 24 November 2021.*
2 *R Boston (Non-Executive Chairman) – appointed 22 March 2022.*
3 *P Tomasevic (Non-Executive Director) – appointed 22 June 2022.*
4 *P Milarski (Non-Executive Director) – appointed 24 November 2022, resigned 22 June 2022.*
5 *G Kalma (Non-Executive Director) - appointed 24 November 2021, resigned 22 March 2022.*

H. SHARE BASED COMPENSATION

Performance rights

For the year ended 30 June 2023, the following performance rights were granted, on issue, vested and/or lapsed to KMP:

Grant date	Grant value [(1)] $	Number	Number of vested during the period	Number cancelled during the period	Expense recognised during the period $	Maximum value yet to expense $
S Foley – *Managing Director*						
23-Jun-22	143,153	900,000	-	-	28,428	114,180
R Boston - *Non-Executive Director*						
23-Jun-22	63,624	400,000	-	-	13,635	50,747
P Tomasevic – *Non-Executive Director*						
23-Jun-22	31,812	200,000	-	-	6,317	25,373

1 *The value of performance rights is calculated as the fair value of the rights at grant date and allocated to remuneration equally over the period from grant date to expected vesting date.*

The performance rights were split equally across three tranches and will convert into Shares on a 1:1 basis subject to the satisfaction of any of the Milestone as set out below:

Class A Performance Rights vesting upon the later of the date that the Shares have a 20-day VWAP of at least $0.30 and the date that is 12 months after ASX admission date;

Class B Performance Rights vesting upon the later of the date that the Shares have a 20-day VWAP of at least $0.40 and the date that is 24 months after ASX admission date; and

Class C Performance Rights vesting upon the later of the date that the Shares have a 20-day VWAP of at least $0.50 and the date that is 36 months after ASX admission date.

Key inputs used in the fair value calculation of the performance rights which have been granted during the period ended 30 June 2022 were as follows:

Inputs	Class A	Class B	Class C
Number of performance rights	500,000	500,000	500,000
Share price at issue date	$0.20	$0.20	$0.20
Exercise price	$nil	$nil	$nil
Share price targets	$0.30	$0.40	$0.50
Consecutive days price must remain above target	20 days	20 days	20 days
Term	5 years	5 years	5 years
Performance measurement	5 years	5 years	5 years
Volatility	100%	100%	100%
Risk free rate	2.00%	2.00%	2.00%
Dividend Yield	-	-	-
Fair value	$0.1545	$0.1606	$0.1621
Total fair value	**$77,250**	**$80,313**	**$81,026**
Model	Hybrid ESO Model	Hybrid ESO Model	Hybrid ESO Model
Vesting conditions	12 months	24 months	36 months

REMUNERATION REPORT (AUDITED) (continued)

Relative proportions of fixed vs variable remuneration expense

The following table shows the relative proportions of remuneration that are linked to performance and those that are fixed, based on the amounts disclosed as statutory remuneration expense for the 2023 financial period:

	Fixed remuneration	At risk Short-term Incentive	At risk Long-term Incentive	Fixed remuneration	At risk Short-term Incentive	At risk Long-term Incentive
	2023			2022		
Executives – Current						
S Foley [1]	85%	-	15%	100%	-	0%
Non-Executive Directors – Current						
R Boston [2]	84%	-	16%	-	-	100%
P Tomasevic [3]	86%	-	14%	-	-	100%
Non-Executive Director – Former						
P Milarski [4]	-	-	-	-	-	-
G Kalma [5]	-	-	-	-	-	-

1. *Mr Foley was appointed as Managing Director on 24 November 2021.*
2. *Mr Boston was appointed Non-Executive Chairman on 22 March 2022.*
3. *Mr Tomasevic was appointed as Non-Executive Director on 22 June 2022.*
4. *Mr Milarski resigned as Non-Executive Director on 22 June 2022.*
5. *Mr Kalma resigned as Non-Executive Director on 22 March 2022.*

Reconciliation of equity instruments held by KMP

The following table sets out a reconciliation of each KMP's relevant interest in ordinary shares and options to acquire shares in the Company:

	Balance at the start of the year	Granted	Acquired	Exercised/ Vested	Lapsed	Other changes	Balance at year end
Executive Directors							
S Foley							
Performance Rights	900,000	-	-	-	-	-	900,000
Non-Executive Directors							
R Boston							
Fully paid ordinary shares	206,250	-	-	-	-	-	206,250
Partly paid ordinary shares	600,000	-	-	-	-	-	600,000
Performance Rights	400,000	-	-	-	-	-	400,000
P Tomasevic							
Performance Rights	200,000	-	-	-	-	-	200,000

None of the fully paid ordinary shares above are held nominally by the Directors or any other KMP.

REMUNERATION REPORT (AUDITED) (continued)

I. OTHER INFORMATION

Payment of fees

- Mr Stephen Foley, Managing Director, is a Director of Collective Logic Pty Ltd which received Mr Foley's Director fees during the period. At year end the Company had an outstanding payable $18,591 (ex GST) (30 June 2022: $25,100 (ex GST)).
- Mr Robert Boston, Non-Executive Director, is a Director of RAB Nominees Pty Ltd ATFT RAB Family Trust which received Mr Boston's Director fees during the year. At year end the Company had an outstanding payable $5,525 (ex GST) (30 June 2022: $9,000 (ex GST)).
- Mr Petar Tomasevic, Non-Executive Director, is a Director of Cattaro Capital Partners Pty Ltd which received Mr Tomasevic's Director fees during the year. At year end the Company had no outstanding payable.

Unissued ordinary shares

Unissued ordinary shares under option at the date of this report are 3,000,000 and broken-down as follows:

- Performance rights issued to Directors 1,500,000
- Performance rights issued to vendors 1,500,000

Performance rights are subject to various performance milestones.

This concludes the Remuneration Report which has been audited.

ENVIRONMENTAL REGULATIONS

The Company's policy is to comply with, or exceed, its environmental obligations in each jurisdiction in which it operates. No known environmental breaches have occurred.

INDEMNIFYING OFFICERS

During the financial period, the Company paid a premium in respect of a policy insuring the Company's Directors, Secretaries, Executive Officers and any related body corporate against a liability incurred as such a Director, Secretary or Officer to the extent permitted by the *Corporations Act 2001*. The policy of insurance prohibits disclosure of the nature of the liability and the amount of the premium. The Company has entered into Deeds of Indemnity, Insurance and Access with the Company's Directors, Secretary and Executive Officers.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or any of the related body corporates against a liability incurred as such an officer or auditor.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of Regener8, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of Regener8 for all or part of these proceedings.

No proceedings have been brought or intervened in on behalf of REGENER8 with leave of the Court under section 237 of the *Corporations Act 2001*.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration, as required under section 307C of the *Corporations Act 2001* for the period ended 30 June 2023 has been received and can be found on page 28.

AUDITOR'S REMUNERATION

During the financial period the following fees were paid or payable for other services provided by related entities of Hall Chadwick WA Audit Pty Ltd.

	2023 $	2022 $
Hall Chadwick WA Audit Pty Ltd		
Other services		
Investigation Accountant Report	-	12,123
	-	12,123

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to section 295(5) of the *Corporations Act 2001*.

Robert Boston
Non-Executive Chairman

Perth, Western Australia
28 September 2023

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the audit of the financial statements of Regener8 Resources NL for the financial year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully

Hall Chadwick
HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis
MARK DELAURENTIS CA
Director

Dated this 28th day of September 2023
Perth, Western Australia

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 June 2023

	Note	30 Jun 2023 $	24 Nov 2021 to 30 Jun 2022 $
Revenue			
Other income		93,571	11
Expenses			
Other expenses	2	(520,851)	(379,730)
Share-based payments	11a	(47,380)	(909)
Depreciation expense		(285)	
Loss before income tax		(474,946)	(380,628)
Income tax benefit	3	-	-
Loss attributable to the owners of the Company		(474,946)	(380,628)
Other comprehensive loss			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	
Other comprehensive loss for the period, net of tax		-	
Total comprehensive loss for the period attributable to the owners of Regener8 Resources NL		(474,946)	(380,628)
Loss per share for loss from continuing operations attributable to the ordinary equity holders			
Basic and diluted loss per share (cents per share)	14	(0.98)	(14.54)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION
As at 30 June 2023

	Note	2023 $	2022 $
Current assets			
Cash and cash equivalents	4	2,777,910	4,630,367
Other receivables and prepayments	5	107,913	62,962
Total current assets		2,885,822	4,693,329
Non-current assets			
Property, plant and equipment		2,704	-
Exploration and evaluation	6	2,296,764	1,407,113
Total non-current assets		2,299,468	1,407,113
Total assets		**5,185,290**	**6,100,442**
Current liabilities			
Trade and other payables	7	118,580	606,166
Provisions		-	-
Total current liabilities		118,580	606,166
Total liabilities		**118,580**	**606,166**
Net assets		**5,066,710**	**5,494,276**
Equity			
Issued capital	9a	5,651,995	5,651,995
Share based payment reserve	9c	270,289	222,909
Accumulated losses	9b	(855,574)	(380,628)
Total equity		**5,066,710**	**5,494,276**

The above statement of financial position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2023

	Note	Issued Capital $	Reserves $	Accumulated Losses $	Total Equity $
As at 23 November 2021		-	-	-	-
Loss for the period		-	-	(380,628)	(380,628)
Other comprehensive loss		-	-	-	-
Total comprehensive loss for the period		-	-	(380,628)	(380,628)
Transactions with owners in their capacity as owners					
Shares issued during the period	9a	5,833,000	-	-	5,833,000
Partly paid shares issued during the period	9a	84,375	-	-	84,375
Share issue expenses	9a	(265,380)	-	-	(265,380)
Performance rights expense	9c	-	222,909	-	222,909
As at 30 June 2022		**5,651,995**	**222,909**	**(380,628)**	**5,494,276**
As at 01 July 2022		**5,651,995**	**222,909**	**(380,628)**	**5,494,276**
Loss for the period		-	-	(474,946)	(474,946)
Other comprehensive loss		-	-	-	-
Total comprehensive loss for the period		-	-	(474,946)	(474,946)
Transactions with owners in their capacity as owners					
Shares issued during the period	9a	-	-	-	-
Share issue expenses	9a	-	-	-	-
Performance rights expense	9c	-	47,380	-	47,380
As at 30 June 2023		**5,651,995**	**270,289**	**(855,574)**	**5,066,710**

This above statement of changes in equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASHFLOWS
For the period ended 30 June 2023

	Note	2023 $	2022 $
Cash flows from operating activities			
Payments in the normal course of business		(656,883)	(261,607)
Interest received		88,351	11
Net cash (used in) operating activities	19	(568,532)	(261,596)
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(865,556)	(25,412)
Property, Plant and Equipment		(2,989)	-
Tenements		(150,000)	-
Net cash (used in) investing activities		(1,018,545)	(25,412)
Cash flows from financing activities			
Proceeds from issue of shares		-	4,917,375
Share issue costs		(265,380)	-
Net cash generated from financing activities		(265,380)	4,917,375
Net increase in cash and cash equivalents		(1,852,457)	4,630,367
Cash and cash equivalents at the beginning of the period		4,630,367	-
Net cash and cash equivalents at the end of the financial year	4	2,777,910	4,630,367

The above statement of cash flows should be read in conjunction with the accompanying notes.

1. SEGMENT INFORMATION

Management has determined that the Group has one reportable segments, being exploration of:

- the Kookynie Gold Project in Western Australia.

This determination is based on the internal reports that are reviewed and used by the Board (chief operating decision maker) in assessing performance and determining the allocation of resources. The Board monitors the Group based on actual versus budgeted expenditure incurred by segment. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing activities, while also taking into consideration the results that has been performed to date.

	Revenue from external sources $	Reportable segment profit/(loss) $	Reportable segment assets [1] $	Reportable segment liabilities $
For period ended 30 June 2023				
Exploration – Kookynie Gold Project				
Exploration activity	-	-	2,316,764	53,827
Corporate activities	93,571	(474,946)	2,868,527	64,753
Total	93,571	(474,946)	5,185,290	118,580
For period ended 30 June 2022				
Exploration – Kookynie Gold Project				
Exploration activity	-	-	1,407,113	(161,989)
Corporate activities	11	(380,628)	4,693,329	(444,177)
Total	11	(380,628)	6,100,442	(606,166)

1 *Corporate activities include cash held of $4,630,367 for the period ended 30 June 2022.*

2. OTHER EXPENSES

	2023 $	2022 $
(Loss)/Profit before income tax includes the following specific items:		
Administrative expenses		
Advisory Costs	99,060	69,865
Compliance Costs	55,181	112,422
Consultants	127,796	48,255
Employee benefits expense	170,917	65,100
Stamp duty	-	76,058
Other administrative expenses	67,898	8,030
	520,851	379,730

3. TAXATION

	2023 $	2022 $
Income tax benefit		
Current tax	-	-
Deferred tax	-	-
Income tax benefit	-	-
Reconciliation of income tax to prima facie tax payable		
Loss before income tax	(474,945)	(380,628)
Income tax benefit at 30% (30 June 2022: 25%)	(142,484)	(95,157)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Share based payments	14,214	227
Other	733	19,014
Net timing differences not recognised	240,359	75,916
Adjustments in respect of previous deferred income tax	(112,822)	-
Total income tax benefit	-	-
Unrecognised deferred tax assets		
Deferred tax assets not recognised relate to the following:		
Tax losses	534,803	48,453
Net deferred tax assets unrecognised	534,803	48,453

Significant accounting judgment

Deferred tax assets

The Company expects to have carried forward tax losses, which have not been recognised as deferred tax assets, as it is not considered sufficiently probable that these losses will be recouped by means of future profits taxable in the relevant jurisdictions. The utilisation of the tax losses in Australia is subject to the Company passing the required Continuity of Ownership and Same Business Test rules at the time the losses are utilised. Net deferred tax assets have not been brought to account as it is not probable within the immediate future that taxable profits will be available against which deductible temporary difference can be utilised.

4. CASH AND CASH EQUIVALENTS

	2023 $	2022 $
Cash at bank and on hand	2,777,910	4,630,367

Risk exposure

Refer to Note 12 for details of the risk exposure and management of the Group's cash and cash equivalents.

5. OTHER RECEIVABLES AND PREPAYMENTS

The Group has no impairments to other receivables or have receivables that are past due but not impaired.

Due to the short-term nature of the current trade and other receivables, their carrying amount is assumed to be the same as their fair value.

Other receivables are generally due for settlement within 30 days and are therefore classified as current.

Refer to Note 12 for details of the risk exposure and management of the Group's trade and other receivables.

	2023 $	2022 $
Current		
Other receivables	71,654	48,732
Prepayments	36,259	14,230
	107,913	62,962

6. EXPLORATION AND EVALUATION

	Note	2023 $	2022 $
Balance at 01 July 2022		1,407,113	-
Claim acquisition cost – Kookynie Gold Project	11b	-	1,372,000
Exploration expenditure incurred		889,651	35,113
Balance at 30 June 2023		2,296,764	1,407,113

Significant accounting estimates and assumptions

Impairment of capitalised exploration and evaluation expenditure

The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related asset itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors that could impact the future recoverability include the level of reserves and resources, future technological changes, costs of drilling and production, production rates, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

Significant accounting judgement

Capitalisation of exploration and evaluation expenditure

The Group has capitalised significant exploration and evaluation expenditure on the basis that this is expected to be recouped through future successful development (or alternatively sale) of the areas of interest concerned or on the basis that it is not yet possible to assess whether it will be recouped.

7. TRADE AND OTHER PAYABLE

Trade and other payables are normally settled within 30 days from receipt of invoice. All amounts recognised as trade and other payables, but not yet invoiced, are expected to settle within 12 months.

The carrying value of trade and other payables are assumed to be the same as their fair value, due to their short-term nature. Refer to Note 12 for details of the risk exposure and management of the Group's trade and other receivables.

	2023 $	2022 $
Trade payables	100,080	385,161
Other payables and accruals	18,500	71,005
Payable for the acquisition of Kookynie Gold Project	-	150,000
	118,580	606,166

8. FAIR VALUES OF FINANCIAL INSTRUMENTS

This note provides an update on the judgements and estimates made by the Group in determining the fair values of the financial instruments since the last annual financial report.

Fair value hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the Group classifies its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

The Company did not have any financial assets and financial liabilities measured and recognised at fair value on a recurring basis as at 30 June 2023

There was no transfer between levels for recurring fair value measurements during the period. The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

The fair value of financial assets and liabilities held by the Group must be estimated for recognition, measurement and/or disclosure purposes. The Group measures fair values by level, per the following fair value measurement hierarchy:

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

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

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

The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

Valuation techniques used to determine fair values

The Group did not have any financial instruments that are recognised in the financial statements where their carrying value differed from the fair value. The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The carrying amounts of cash and cash equivalents, trade and other receivables and trade and other payables approximate their fair values largely due to the short-term maturities of these payments.

9. EQUITY

(a) Issued capital

	2023 Shares	2022 Shares	2023 $	2022 $
Fully paid ordinary shares (i)	31,502,501	31,502,501	5,567,620	5,567,620
Partly paid ordinary shares (ii)	16,875,000	16,875,000	84,375	84,375
			5,651,995	5,651,995

i. Fully paid ordinary shares

Fully paid ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Group in proportion to the number of shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. At 30 June 2023, 7,083,750 fully paid ordinary shares are subject to escrow.

Movements in fully paid ordinary share capital during the current financial period is as follows:

Details	Date	Number of shares	Issue price/share $	$
Balance at 24 November 2021		-		-
Issue of shares	24-Nov-21	1	0.020	-
Issue of shares	25-Mar-22	1,750,000	0.020	35,000
Issue of shares	30-Mar-22	500,000	0.020	10,000
Issue of shares	12-Apr-22	1,351,563	0.160	216,250
Issue of shares	14-Apr-22	210,937	0.160	33,750
Acquisition of Kookynie Gold Project	23-Jun-22	5,000,000	0.200	1,000,000
Placement	23-Jun-22	22,690,000	0.200	4,538,000
Less: Share issue costs				(265,380)
Balance at 30 June 2022		31,502,501		5,567,620
Issue of shares		-		-
Less: Share issue costs		-		-
Balance at 30 June 2023		31,502,501		5,567,620

9. EQUITY (continued)

ii. Partly paid ordinary shares

Partly paid ordinary shares have an issue price of $0.20 of which $0.005 is paid. The balance of the issue price is payable at the election of the holder at any time by the issue of a payment notice in writing and delivered to the registered office of the Group. Partly paid shares participate in any dividends on the basis of the paid amount. At 30 June 2023, 16,875,000 partly paid ordinary shares are subject to escrow.

Movements in partly paid ordinary share capital during the current financial period is as follows:

Details	Date	Number of shares	Issue price/share $	$
Balance at 24 November 2021		-		-
Placement	25-Mar-22	10,875,000	0.005	54,375
Placement	12-Apr-22	6,000,000	0.005	30,000
Balance at 30 June 2022		16,875,000		84,375
Placement		-		-
Balance at 30 June 2023		16,875,000		84,375

(b) Accumulated losses

	2023 $	2022 $
Opening balance	(380,628)	-
Net loss attributable to owners of the Company	(474,946)	(380,628)
Balance at 30 June	(855,574)	(380,628)

(c) Reserves

The following table shows a breakdown of the reserves and the movements in these reserves during the period. A description of the nature and purpose of each reserve is provided.

	Note	2023 $	2022 $
Share-based payments reserve			
Opening balance		222,909	-
Acquisition of Kookynie Gold Project	11b	-	222,000
Performance rights expense	11a	47,380	909
Balance at 30 June		270,289	222,909

Share- based payments reserve

The share-based payments reserve is used to recognise: (a) the grant date fair value of options granted but not exercised; (b) the grant date fair value of market-based performance rights granted to Directors, Employees, Consultants and Vendors but not yet vested; and (c) the fair value non-market based performance rights granted to Directors, Employees, Consultants and Vendors but not yet vested.

10. DIVIDENDS

No dividends have been declared or paid for the period ended 30 June 2023.

11. SHARE-BASED PAYMENTS

Share-based payment transactions are recognised at fair value in accordance with AASB 2.

The total movement arising from share-based payment transactions recognised during the period were:

	Note	2023 $	2022 $
As part of exploration and evaluation			
Shares issued	11b	-	1,000,000
Performance rights	11b	-	222,000
Recognised as a share-based payment expense			
Performance rights	11a	47,380	909
		47,380	1,222,909

During the period the Group had the following share-based payments:

(a) Performance rights

Each performance right will vest as an entitlement to one fully paid ordinary share upon achievement of certain performance milestones. If the performance milestones are not met, the performance rights will lapse, and the eligible participant will have no entitlement to any shares.

Performance rights are not listed and carry no dividend or voting rights. Upon exercise each performance right is convertible into one fully paid ordinary share to rank pari passu in all respects with existing fully paid ordinary shares.

Movement in the performance rights for the current period is shown below:

Grant date	Expiry date	Exercise price	Balance at start of the year	Granted during the period [(1)]	Converted during the period	Cancelled during the period	Balance at year end	Vested at year end
22-Jun-22	21-Jun-27	-	1,500,000	-	-	-	1,500,000	-
23-Jun-22	05-Jul-27	-	1,500,000	-	-	-	1,500,000	-
Total		-	3,000,000	-	-	-	3,000,000	-

1 *Performance right granted on 22-Jun-2022 were to GTI Energy Ltd (formerly GTI Resources Ltd) as part of the Kookynie Gold Project acquisition, see Note 11b for more details.*

The weighted average remaining contractual life of performance rights outstanding at 30 June 2022 was 5.00 years.

Performance rights granted on 23 June 2022 were issued to Directors and future Directors. The performance rights were split equally across three tranches and will convert into Shares on a 1:1 basis subject to the satisfaction of any of the Milestone as set out below:

Class A — Performance Rights vesting upon the later of the date that the Shares have a 20-day VWAP of at least $0.30 and the date that is 12 months after ASX admission date;

Class B — Performance Rights vesting upon the later of the date that the Shares have a 20-day VWAP of at least $0.40 and the date that is 24 months after ASX admission date; and

Class C — Performance Rights vesting upon the later of the date that the Shares have a 20-day VWAP of at least $0.50 and the date that is 36 months after ASX admission date.

11. SHARE-BASED PAYMENTS (continued)

Key inputs used in the fair value calculation of the performance rights which have been granted during the period ended 30 June 2022 were as follows:

Inputs	Class A	Class B	Class C
Number of performance rights	500,000	500,000	500,000
Share price at issue date	$0.20	$0.20	$0.20
Exercise price	$nil	$nil	$nil
Share price targets	$0.30	$0.40	$0.50
Consecutive days price must remain above target	20 days	20 days	20 days
Term	5 years	5 years	5 years
Performance measurement	5 years	5 years	5 years
Volatility	100%	100%	100%
Risk free rate	2.00%	2.00%	2.00%
Dividend Yield	-	-	-
Fair value	$0.1545	$0.1606	$0.1621
Total fair value	**$77,250**	**$80,313**	**$81,026**
Model	Hybrid ESO Model	Hybrid ESO Model	Hybrid ESO Model
Vesting conditions	12 months	24 months	36 months

As at 30 June 2023, management believe that all other performance and service hurdles will be met and accordingly have recognised a share-based payment expense over the respective vesting periods.

The total performance rights expense arising from performance rights recognised during the reporting period as part of share-based payment expense were as follows:

	2023 $	2022 $
Performance rights expense	47,380	909

(b) Share-based payment – Acquisition cost – Kookynie Gold Project

On 22 June 2022, the Company purchased tenements from GTI Energy Ltd, being the Kookynie Gold Project.

In consideration the Kookynie Gold Project, Regener8 was to make the following payments:

- Cash Payment $150,000
- Consideration Shares 5,000,000 at an issue price of $0.20
- Performance Rights 1,500,000

11. SHARE-BASED PAYMENTS (continued)

Key inputs used in the fair value calculation of the performance rights which have been granted during the period ended 30 June 2022 were as follows:

Number Granted	Exercise price	Expected vesting dates	Expiry date	Share price at grant date	Probability	Total fair value
Grant date:22 Jun 2022 [(1)]						
1,500,000	$ -	21-Jun-27	21-Jun-27	$0.20	74%	$222,000

1 *The Performance shares will convert into shares upon the satisfaction of at least two of the following milestones before the Expiry Date:*

Milestone 1 *Achieving an inferred Mineral Resources in compliance with the JORC Code 2012 of at least 200,000 ounces with a minimum grade of 4 g/t Au underground and/or 2 g/t Au open pit at a cut-off of 0.5g/t Au on the Project Area; or*

Milestone 2 *Undertaking at least 2,500 metres of drilling and obtaining a minimum of 6 significant drilling intersections of at least 3 meters @ 6 g/t Au on the Project Area; or*

Milestone 3 *Entering into a commercially viable binding toll treatment or ore production agreement with a mill located within 180km of the Project Area; or*

Milestone 4 *Completion by the Purchase of a feasibility study in relation to the Tenements supporting a net present value of not less than $50 million using a discount rate of 10%.*

The fair value of consideration was by reference to the fair value of the shares and performance rights issued in connection with the acquisition.

The fair value of the shares issued was determined by reference to the share price on grant date, based on the fair value price ($0.20 per share) and was determined to be $1,000,000.

The fair value of the performance shares was determined using a share option pricing model, after assigning a probability of achievement, of 74%, this was determined to be $222,000.

Significant accounting estimates, assumptions and judgements

Estimation of fair value of share-based payments

The Group 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 options is determined using the Black-Scholes model taking into account the assumptions detailed within this note.

Probability of vesting conditions being achieved

Inputs to pricing models may require an estimation of reasonable expectations about achievement of future vesting conditions. Vesting conditions must be satisfied for the counterparty to become entitled to receive cash, other assets, or equity instruments of the entity, under a share-based payment arrangement.

Vesting conditions include service conditions, which require the other party to complete a specified period of service, and performance conditions, which require specified performance targets to be met (such as a specified increase in the entity's profit over a specified period of time) or completion of performance hurdles. Where there are share-based payments with non-vesting conditions or no service conditions attached, they are expensed in full in the period granted.

The Group recognises an amount for the goods or services received during the vesting period based on the best available estimate of the number of equity instruments expected to vest and shall revise that estimate, if necessary, if subsequent information Indicates that the number of equity instruments expected to vest differs from previous estimates. On vesting date, the entity shall revise the estimate to equal the number of equity instruments that ultimately vested.

The achievement of future vesting conditions are reassessed each reporting period.

12. FINANCIAL AND CAPITAL RISK MANAGEMENT

Overview

The financial risks that arise during the normal course of the Group's operations comprise market risk, credit risk and liquidity risk. In managing financial risk, it is policy to seek a balance between the potential adverse effects of financial risks on financial performance and position, and the "upside" potential made possible by exposure to these risks and by taking into account the costs and expected benefits of the various risk management methods available to manage them.

General objectives, policies, and processes

The Board is responsible for approving policies on risk oversight and management and ensuring management has developed and implemented effective risk management and internal control. The Board receives reports as required from the Managing Director in which they review the effectiveness of the processes implemented and the appropriateness of the objectives and policies it sets. The Board oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced.

These disclosures are not, nor are they intended to be an exhaustive list of risks to which the Group is exposed.

Financial Instruments

The Group has the following financial instruments:

	2023 $	2022 $
Financial assets		
Cash and cash equivalents	2,777,910	4,630,367
Other receivables	71,654	-
	2,849,564	4,630,367
Financial liabilities		
Trade and other payable	118,580	606,166
	118,580	606,166
Net financial assets	2,730,984	4,024,201

(a) Market Risk

Market risk can arise from the Group's use of interest-bearing financial instruments, foreign currency financial instruments and equity security instruments and exposure to commodity prices. It is a risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) and fluctuations in commodity prices (commodity price risk).

(i) Interest rate risk

The Board manages the Group's exposure to interest rate risk by regularly assessing exposure, taking into account funding requirements and selecting appropriate instruments to manage its exposure. As at the 30 June 2023 and 30 June 2022, the Group has interest-bearing assets, being cash at bank.

Sensitivity analysis

The Group's policy is to minimise interest rate cash flow risk exposures. Longer-term borrowings are therefore usually at fixed rates. At 30 June 2023, the Group is exposed to variable changes to cash invested on deposit with financial institutions.

12. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

A change in interest rate of weakening of +/- 1%, with all other variables held constant, would decrease the Group's equity and profit after taxation by $9,357. These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

For the prior year the Group's does not consider this to be a material risk/exposure to the Group and have therefore not undertaken any further analysis.

The weighted average effective interest rate of funds on deposit is 4.77%.

(ii) Commodity price risk

As the Group has not yet entered into mineral production, the risk exposure to changes in commodity price is not considered significant.

(b) Credit risk

Credit risk arises from cash and cash equivalents and deposits with financial institutions, as well as trade receivables. Credit risk is managed on a Group basis. For cash balances held with bank or financial institutions, only independently rated parties with a minimum rating of '-AA' are accepted.

The Board is of the opinion that the credit risk arising as a result of the concentration of the Group's assets is more than offset by the potential benefits gained.

The maximum exposure to credit risk at the reporting date is the carrying amount of the assets as summarised, none of which are impaired or past due.

Exposure to credit risk

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

	2023 $	2022 $
Cash and cash equivalents	2,777,910	4,630,367
Other receivables	71,654	-
	2,849,564	4,630,367

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates.

	2023 $	2022 $
Other receivables		
Counterparties with external credit ratings	66,434	-
Counterparties without external credit ratings (1)		
Group 1	-	-
Group 2	5,220	-
Group 3	-	-
Total	71,654	-

1 *Group 1 — new customers (less than 6 months)*
Group 2 — existing customers (more than 6 months) with no defaults in the past
Group 3 — existing customers (more than 6 months) with some defaults in the past. All defaults were fully recovered.

12. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates.

	2023 $	2022 $
Cash at bank and short-term deposits		
Held with Tier 1 Australian banks and financial institutions		
AA- S&P rating	2,777,910	4,630,367
A+ S&P rating	-	-
Unrated	-	-
Total	2,777,910	4,630,367

(c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. Through continuous monitoring of forecast and actual cash flows the Group manages liquidity risk by maintaining adequate reserves to meet future cash needs. The decision on how the Group will raise future capital will depend on market conditions existing at that time.

Maturities of financial liabilities

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	Less than 6 months $	6 - 12 months $	1 - 5 years $	Over 5 years $	Total contractual cash flows $	Carrying amount of liabilities $
At 30 June 2023						
Trade payables	100,080	-	-	-	100,080	100,080
Other payables and accruals	18,500	-	-	-	18,500	18,500
At 30 June 2022						
Trade payables	385,161	-	-	-	385,161	385,161
Other payables and accruals	221,005	-	-	-	221,005	221,005

(d) Capital risk management

The Group's objective when managing capital is to safeguard the ability to continue as a going concern. This is to provide returns for shareholders, benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Board monitors capital on an ad-hoc basis. No formal targets are in place for return on capital, or gearing ratios, as the Group has not derived any income from operations.

13. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This Note provides an overview of the areas that involved a higher degree of judgement or complexity and items which are more likely to be materially adjusted. Detailed information about each of these estimates and judgements is included in the Notes together with information about the basis of calculation for each affected line item in the financial statements.

Significant accounting estimates and judgements

The areas involving significant estimates or judgements are:

- Recognition of deferred tax asset for carried forward tax losses — Note 3;
- Impairment of capitalised exploration and evaluation expenditure – Note 6;
- Classification of exploration and evaluation expenditure - Note 6;
- Estimation of fair value of share-based payments – Note 11.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

There have been no actual adjustments this period as a result of an error and of changes to previous estimates.

14. EARNINGS PER SHARE

	2023	2022
Basic and diluted loss per share		
Net loss after tax attributable to the members of the Company	$ (474,946)	$ (380,628)
Weighted average number of ordinary shares	48,377,501	2,618,430
Basic and diluted loss per share (cents)	(0.98)	(14.54)

Diluted earnings per share are calculated where potential ordinary shares on issue are diluted. As the potential ordinary shares on issue would decrease the loss per share in the current period, they are not considered dilutive, and are not shown. The number of potentially ordinary shares is set out in Note 9.

Information concerning the classification of securities

(i) Partly paid ordinary shares

Partly paid ordinary shares carry the right to participate in dividends on the basis of the paid amount per share and have been recognised as ordinary share equivalents in the determination of earnings per share.

15. COMMITMENTS

Significant capital expenditure contracted for at the end of the reporting period but not recognised as a liability is as follows:

	2023 $	2022 $
Within one year	93,168	89,480
Later than one year but no later than five years	173,798	149,994
Later than five years	-	-
	266,966	239,474

Western Australian projects

In order to maintain current rights of tenure to exploration tenements, the Group is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the Western Australian state government. These obligations are not provided for in the financial report.

If the Group decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the statement of financial position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties may reduce or extinguish these obligations.

16. RELATED PARTY TRANSACTIONS

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Key management personnel compensation

	2023 $	2022 $
Short-term employee benefits	260,017	65,100
Long-term benefits	-	-
Superannuation	6,300	-
Post-employment benefits	-	-
Share-based payments	47,380	909
	313,697	66,009

Detailed remuneration disclosures are provided within the remuneration report.

Payment of fees

- Mr Stephen Foley, Managing Director, is a Director of Collective Logic Pty Ltd which received Mr Foley's Director fees during the period. At year end the Company had an outstanding payable $18,591 (ex GST) (30 June 2022: $25,100 (ex GST)).
- Mr Robert Boston, Non-Executive Director, is a Director of RAB Nominees Pty Ltd ATFT RAB Family Trust which received Mr Boston's Director fees during the year. At year end the Company had an outstanding payable $5,525 (ex GST) (30 June 2022: $9,000 (ex GST)).
- Mr Petar Tomasevic, Non-Executive Director, is a Director of Cattaro Capital Partners Pty Ltd which received Mr Tomasevic's Director fees during the year. At year end the Company had no outstanding payable.

17. EVENTS SUBSEQUENT TO END OF THE FINANCIAL YEAR

Subsequent to the period end:

- on 6 July 2023 the Company advised it had the entered into two option agreements with Beau Resources Pty Ltd, pursuant to which the Company has secured options to acquire potentially transformative exploration tenements of the Grasshopper and Seven Sisters prospects, collectively named the East Ponton Future Metals Project.
- on 31 August 2023 the Company advised it had submitted tenement applications for explorations licences between Grasshopper and Seven Sister prospectus that would create a contiguous exploration package of over 1,300km2.

There have been no other events of a material nature or transaction, that have arisen since year end and the date of this report that has significantly affected, or may significantly affect, the Group's operations, the results of those operations, or its state of affairs.

18. CONTINGENCIES

(a) Contingent liabilities

There were no material contingent liabilities not provided for in the financial statements of the Company as at 30 June 2023 or 30 June 2022.

(b) Contingent assets

There were no material contingent assets as at 30 June 2023 or 30 June 2022.

19. RECONCILATION OF LOSS AFTER INCOME TAX TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	Note	2023 $	2022 $
Loss for the period		(474,946)	(380,628)
Add/(less) non-cash items:			
Share-based payments	11a	47,380	909
Depreciation		285	-
Changes in assets and liabilities during the financial period:			
Decrease/(increase) in other receivables and prepayments		(44,951)	(62,962)
Increase/(decrease) in payables		(96,300)	181,085
Net cash outflow from operating activities		(568,532)	(261,596)

(a) Non-cash investing and financing activities

	Note	2023 $	2022 $
Acquisition of Kookynie Gold Project	11b	-	1,222,000

20. REMUNERATION OF AUDITORS

From time to time the Entity may decide to employ an external auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Entity are important. These assignments are principally tax advice and due diligence on acquisitions, which are awarded on a competitive basis. It is the Company's policy to seek competitive tenders for all major consulting projects.

The Board is satisfied that the provision of non-audit services during the period is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

During the period, the following fees were paid or payable for services provided by the auditor of the parent entity, its related parties and non-related audit firms:

	2023 $	2022 $
Hall Chadwick WA Audit Pty Ltd		
Audit and assurance services		
Audit and review of financial statements	29,009	16,500
Other services		
Investigation Accountant Report	-	12,123
	29,009	28,623

21. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Regener8 Resources NL (**Company** or **Regener8**) is a company incorporated in Australia.

The financial statements of Regener8 Resources NL as at to 30 June 2023.

Statement of compliance

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Group Interpretations and the *Corporations Act 2001*. Regener8 Resources NL is a for-profit entity for the purpose of preparing the financial statements.

The financial statements also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Historical cost convention

These financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Critical accounting estimates and significant judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Management to exercise its judgment in the process of applying the Company's accounting policies. There were no areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates were significant to the financial statements.

New and amended standards adopted by the Company

The Company has adopted all of the new and revised Standards and Interpretations issued by the AASB that are relevant to their operations and effective for the current annual reporting period.

There was no material impact.

New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2023 reporting periods and have not been early adopted by the Company. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

There are no other standards that are not yet effective and that are expected to have a material impact on the Company in the current or future reporting period and in the foreseeable future.

Accounting policies

In order to assist in the understanding of the financial statements, the following summary explains the principal accounting policies that have been adopted in the preparation of the financial report. These policies have been applied consistently to all of the periods presented, unless otherwise stated.

(a) Principles of Consolidation

Subsidiaries

Consolidated financial statements incorporate the assets and liabilities of subsidiaries of the Company at the end of the reporting period. Subsidiaries are all those entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases. Where a subsidiary has entered or left the Group during the year, the financial performance of those entities is included only for the period of the year that they were controlled.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated in full on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

Non-controlling interests in the results and equity of subsidiaries are shown separately in a consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of financial position.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity-accounted investments is tested for impairment.

Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of Regener8 Resources NL.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

(b) Going Concern

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

(c) Segment Reporting

Operating segments are reported in a manner that is consistent with the internal reporting to the chief operating decision maker, which has been identified by the company as the Board.

(d) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Comapny operates ('the functional currency). The financial statements are presented in Australian dollars, which is Regener8 Resources NL's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency monetary assets and liabilities at the reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in profit or loss in the period in which they arise.

Group companies

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

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that Statement 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, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, a proportionate share of such exchange difference is reclassified to profit or loss, as part of the gain or loss on sale where applicable.

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

(e) Revenue recognition

Other income is measured as the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, and it is probable that the future economic benefits will flow to the entity.

Other income for other business activities is recognised on the following basis:

Interest income

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

Other income

Other income is recognised in the accounting period in which the transaction occurred.

(f) Income Tax and Other Taxes

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

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

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(g) Goods and Services Tax (GST)

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

- where 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 are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flow 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.

(h) Exploration and evaluation expenditure

The Company capitalises expenses relating to exploration and evaluation expenditure in respect of each identifiable area of interest.

These costs are carried forward only if they relate to an area of interest for which rights of tenure are current and in respect of which:

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

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

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

(i) Impairment of Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's values in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash generating unit to which it belongs.

When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at re-valued amount (in which case the impairment loss is treated as a revaluation decrease).

As assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had the impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at the re-valued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(j) Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand, cash in bank accounts, money market investments readily convertible to cash within two working days, and bank bills but net of outstanding bank overdrafts.

(k) Trade and Other Receivables

Receivables are initially recognised at fair value and subsequently measured at amortised cost, less loss allowances. Current receivables for GST are due for settlement within 30 days and other current receivables within 12 months.

(l) Investments and other financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Impairment

The Company assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(m) Property, Plant and Equipment

Plant and equipment is stated at historical cost less accumulated depreciation and any impairment in value. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Depreciation is calculated using straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(n) Acquisition of assets

Where an entity or operation is acquired, the identifiable assets acquired (and, where applicable, identifiable liabilities assumed) are to be measured at the acquisition date at their relative fair values of the purchase consideration.

Where the acquisition is a group of assets or net assets, the cost of acquisition will be apportioned to the individual assets acquired (and, where applicable, liabilities assumed). Where a group of assets acquired does not form an entity or operation, the cost of acquisition is apportioned to each asset in proportion to the fair values of the assets as at the acquisition date.

(o) Share Based Payment Transactions

Benefits to Employees and consultants (including Directors)

The Company provides benefits to employees and consultants (including directors) of the Company in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares or options ("equity-settled transactions").

The costs of these equity settled transactions are measured by reference to the fair value of the equity instruments at the date on which they are granted. The fair value of performance rights granted is determined using the single barrier share option pricing model. The fair value of options granted is determined by using the Black-Scholes option pricing technique.

The cost of these equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled (the vesting period).

At each subsequent reporting date until vesting, the cumulative charge to the profit or loss is the product of: (i) the fair value at grant date of the award; (ii) the current best estimate of the number of equity instruments that will vest, taking into account such factors as the likelihood of employee turnover during the vesting period and the likelihood of non-market performance conditions being met; and (iii) the expired portion of the vesting period.

The charge to the profit or loss for the period is the cumulative amount as calculated above less the amounts already charged in previous periods. There is a corresponding credit to equity.

Until an equity instrument has vested, any amounts recorded are contingent and will be adjusted if more or fewer equity instruments vest than were originally anticipated to do so. Any equity instrument subject to a market condition is valued as if it will vest irrespective of whether or not that market condition is fulfilled, provided that all other conditions are satisfied.

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

If an equity-settled transaction is cancelled (other than a grant cancelled by forfeiture when the vesting conditions are not satisfied), it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new equity instrument is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new equity instrument are treated as if they were a modification of the original award, as described in the preceding paragraph.

Benefits to Vendors

The Company provides benefits to vendors of the Company in the form of share-based payment transactions, whereby the vendor has rendered services in exchange for shares or rights over shares or options ("equity-settled transactions").

The fair value is measured by reference to the value of the goods or services received. If these cannot be reliably measured, then by reference to the fair value of the equity instruments granted.

The cost of these equity-settled transactions is recognised over the period in which the service was received.

(p) Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The carrying value less impairment provision of trade receivables and payables are assumed to approximately their fair value due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

(q) Employee Entitlements

The Company's liability for employee entitlements arising from services rendered by employees to reporting date is recognised in other payables. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, and annual leave which will be settled within one year, have been measured at their nominal amount and include related on-costs.

(r) Provisions

Provisions are recognised when the entity has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

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

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

(s) Loss/Earnings per share

Basic loss per share

Basic earnings per share is determined by dividing the operating loss attributable to the equity holder of the Company after income tax by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in determination of basic earnings per share by taking into account amounts unpaid on ordinary shares and any reduction in earnings per share that will arise from the exercise of options outstanding during the year.

(t) Trade and other payables

Trade payables and other payables are carried at cost and represent liabilities for goods and services provided to the Company prior to the end of the financial period that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and usually paid within 30 days of recognition.

(u) Contributed equity

Issued and paid up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

(v) Dividends

No dividends were paid or proposed during the period.

DIRECTORS' DECLARATION

The Directors of the Group declare that:

1. The financial statements and accompanying notes, are in accordance with the *Corporations Act 2001* and:
   (a) comply with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
   (b) give a true and fair view of the financial position of the Group as at 30 June 2023 and of its performance for the period ended on that date.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The financial statements and notes also comply with International Financial Reporting Standards.
4. The Directors have been given the declarations as required by section 295A of the *Corporations Act 2001*.

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

Robert Boston
Non-Executive Chairman

Perth, Western Australia
28 September 2023

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REGENER8 RESOURCES NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Regener8 Resources NL ("the Company"), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

a. the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

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

b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 21.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (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.

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.

<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed the Key Audit Matter</th></tr>
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Exploration and Evaluation Expenditure

As disclosed in note 6 to the financial statements, during the year ended 30 June 2023 the Company capitalised exploration $2,296,764.

The recognition and recoverability of the exploration and evaluation expenditure was considered a key audit matter due to:

- The significance of the balance to the Consolidated Entity's financial position;
- The level of judgement required in evaluating management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources ("AASB 6")*. AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset; and
- The assessment of impairment of mineral exploration expenditure being inherently difficult.

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Our review procedures included but were not limited to:

- Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 Exploration and Evaluation of Mineral Resources ("AASB 6");
- For each area of interest, we assessed the Consolidated Entity's rights to tenure by corroborating to government registries;
- We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6;
- We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest.
- We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure:
- the licenses for the right to explore expiring in the near future or are not expected to be renewed;
- substantive expenditure for further exploration in the specific area is neither budgeted or planned
- decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and
- data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale.
- We also assessed the appropriateness of the related disclosures in note 6 to the financial statements.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2023, 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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 21, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Company's ability 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 Company or to cease operations, or has 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 the 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 Company'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 Company'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 Company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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, related safeguards.

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

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2023. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 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.

Auditor's Opinion

In our opinion, the Remuneration Report of Regener8 Resources NL, for the year ended 30 June 2023, complies with section 300A of the Corporations Act 2001.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 28th day of September 2023
Perth, Western Australia

The following additional information is required by ASX in respect of listed public companies only.

Information as at 23 August 2023

1 Distribution of shareholders

	Ordinary Shares		Partly Paid Shares	
Category	**Holders**	**% of securities in class**	**Holders**	**% of securities in class**
1 - 1,000	11	0.01%	-	-
1,001 - 5,000	6	0.08%	-	-
5,001 - 10,000	71	2.21%	-	-
10,001 - 100,000	159	23.20%	-	-
100,001 and above	49	74.50%	11	100
Total	**296**	**100**	**11**	**100**

Based on the closing share price of $0.15 on 23 August 2023, the number of shareholdings held in less than marketable parcels is 13, representing 0.03% of the Issued Capital.

2 Distribution of unquoted securities

	Class A, B and C Performance Rights		Class D Performance Rights	
Category	**Holders**	**% of securities in class**	**Holders**	**% of securities in class**
1 - 1,000	-	0.00	-	0.00
1,001 - 5,000	-	0.00	-	0.00
5,001 - 10,000	-	0.00	-	0.00
10,001 - 100,000	1	13.33	-	0.00
100,001 and above	2	86.67	1	100.00
Total	**3**	**100.00**	**1**	**100.00**

3 Voting rights

The voting rights attached to each class of equity security are as follows:

Fully paid ordinary shares	Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.
Partly paid shares	The holder will be entitled to exercise any vote attaching to a partly paid share at general meetings of members in accordance with the Constitution of the Company. Under the Constitution, a fraction of a vote for each partly paid share held by the member and in respect of which the member is entitled to vote, equivalent to the proportion which the amount paid (not credited) on the share bears to the total amounts paid and payable (excluding amounts credited) on the share.
Options	There are no voting rights attached to any class of options on issue.
Performance rights	There are no voting rights attached to any class of performance right on issue.

4 20 largest shareholders - ordinary shares as at 23 August 2023

Position	Holder Name	Holding	%
1	GTI ENERGY LTD	5,000,000	15.87%
2	BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>	2,600,000	8.25%
3	FOREST INVESTMENT CORPORATION PTY LTD	1,500,000	4.76%
4	ATELETA PTY LTD <G & G SUPERANNUATION A/C>	1,100,000	3.49%
5	ADVANTAGE VENTURES PTY LTD <THE ADVANTAGE VENTURES A/C>	1,028,789	3.27%
6	GONDWANA INVESTMENT GROUP PTY LTD <KUMOVA FAMILY SUPER FUND A/C>	1,025,000	3.25%
7	GLOBAL CONSORTIUM HOLDINGS PTY LTD <FTW HOLDINGS A/C>	637,500	2.02%
8	RAT CONSULTING PTY LTD	525,000	1.67%
9	MR WILLI RUDIN	502,500	1.60%
10	MR SYED KHALIL BIN SYED IBRAHIM	500,000	1.59%
10	S3 CONSORTIUM HOLDINGS PTY LTD <NEXTINVESTORS DOT COM A/C>	500,000	1.59%
11	SISU INTERNATIONAL PTY LTD	481,250	1.53%
11	DC & PC HOLDINGS PTY LTD <DC & PC NEESHAM SUPERA/C>	481,250	1.53%
12	ZERO NOMINEES PTY LTD	450,000	1.43%
13	MRS JUDITH SUZANNE PIGGIN & MR DAMIEN JAYE PIGGIN & MR GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	400,000	1.27%
14	OKAWARI CONSORTIUM PTY LTD <THE OKA T A/C>	387,500	1.23%
15	ALITIME NOMINEES PTY LTD <HONEYHAM FAMILY A/C>	360,000	1.14%
16	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	310,000	0.98%
17	NICHE ELECTRICS PTY LTD <THOMAS ENSTON FAMILY A/C>	300,000	0.95%
17	GULF NATURAL RESOURCES PTY LTD	300,000	0.95%
	Total	**18,388,789**	**58.37%**
	Balance of Register	**13,113,712**	**41.63%**
	Total issued capital – Fully paid ordinary shares	**31,502,501**	**100.00%**

5 Securities Subject to Escrow

The following securities are subject to ASX-imposed escrow:

Holder	Nº of securities	Escrowed Until
Fully Paid Ordinary Shares	5,846,250	8 July 2024
Partly Paid Shares	7,600,000	8 July 2024
Performance Rights	3,000,000	8 July 2024

6 Substantial Shareholders of Ordinary Shares

As at 15 September 2023 the following shareholders held more than 5% of issued capital in the company as per substantial shareholder notices lodged with ASX:

Holder of Fully Paid Ordinary Shares	Nº of Shares	% held
GTI ENERGY LTD	5,000,000	15.66%
ADVANTAGE VENTURES PTY LTD <THE ADVANTAGE VENTURES A/C>	1,628,789	5.10%

7 Unquoted securities as at 23 August 2023

Set out below are the classes of unquoted securities currently on issue.

1. 16,875,000 Partly Paid shares with an issue price of $0.20 of which $0.05 was paid upon issue
2. 500,000 Class A Performance Rights – Expiring 23 June 2027
3. 500,000 Class B Performance Rights - Expiring 23 June 2027
4. 500,000 Class C Performance Rights - Expiring 23 June 2027
5. 1,500,000 Class D Performance Rights - Expiring 23 June 2027

8 Unquoted equity securities holders with greater than 20% of an individual class

As at 23 August 2023, the following classes of unquoted securities had holders with greater than 20% of the class on issue.

Partly paid shares (issue price of $0.20 of which $0.05 was paid upon issue)

Holder	Nº securities held	% held
SISU INTERNATIONAL PTY LTD	3,500,000	20.74
DC & PC HOLDINGS PTY LTD <DC & PC NEESHAM SUPERA/C>	3,500,000	20.74

Class A Performance Rights

Expiry date	Holder	Nº securities held	% held
23 June 2027	STEPHEN FOLEY	300,000	60.00
23 June 2027	R A B NOMINEES PTY LTD <THE RAB FAMILY A/C>	133,334	26.67

Class B Performance Rights

Expiry date	Holder	Nº securities held	% held
23 June 2027	STEPHEN FOLEY	300,000	60.00
23 June 2027	R A B NOMINEES PTY LTD <THE RAB FAMILY A/C>	133,333	26.67

Class C Performance Rights

Expiry date	Holder	Nº securities held	% held
23 June 2027	STEPHEN FOLEY	300,000	60.00
23 June 2027	R A B NOMINEES PTY LTD <THE RAB FAMILY A/C>	133,333	26.67

Class D Performance Rights

Expiry date	Holder	Nº securities held	% held

23 June 2027	GTI ENERGY LTD	1,500,000	100.00

9 Other

The Company is not currently conducting an on-market buy-back. There are no issues of securities approved for the purposes of item 7 of section 611 of the Corporations Act which have not yet been completed. No securities were purchased on-market during the reporting period in respect of an employee incentive scheme. There are no holders with a substantial holding in the Company.

10 Corporate Governance

Pursuant to the ASX Listing Rules, the Company's Corporate Governance Statement will be released in conjunction with this report. The Company's Corporate Governance Statement is available on the Company's website at: http://regener8resources.com.au/corporate-governance/

11 Tenement Schedule as at 30 June 2023

Tenement	Registered Holder	% Held	Grant Date	Expiry Date	Area
E40/342	Regener8 Resources NL	100	08/05/2015	07/05/2025	2 BL
P40/1506	Regener8 Resources NL	100	03/02/2021	02/02/2025	94.07 Ha
P40/1513	Regener8 Resources NL	100	03/12/2020	02/12/2024	9.71 Ha
P40/1515	Regener8 Resources NL	100	03/02/2021	02/02/2025	182.64 Ha
P40/1516	Regener8 Resources NL	100	03/02/2021	02/02/2025	127.67 Ha
P40/1517	Regener8 Resources NL	100	03/02/2021	02/02/2025	102.82 Ha
P40/1518	Regener8 Resources NL	100	03/12/2020	02/12/2024	24.78 Ha
P40/1492	Regener8 Resources NL	100	04/07/2019	03/07/2023	184.00 Ha
P40/1536	Regener8 Resources NL	100	09/12/2021	08/12/2025	193.64 Ha