



TAITON RESOURCES
LIMITED

ABN 41 062 284 084

Half-Year Financial Report for the period ended
31 December 2023

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CORPORATE DIRECTORY

DIRECTORS:	Datuk Siak Wei Low Noel Kok Jin Ong Chee Cheong (David) Low Florence Drummond
COMPANY SECRETARY:	Ian Gregory
REGISTERED OFFICE:	Level 13, 200 Queen Street Melbourne, VIC 3000 Tel: +61 (3) 8648 6431 Fax: +61 (3) 8648 6480
AUDITORS:	William Buck Level 20, 181 William Street, Melbourne Victoria 3000
SHARE REGISTRY:	Automic Group Level 2, 267 St Georges Terrace PERTH WA 6000 Tel: 1300 288 664 (within Australia) Int: +61 (2) 96985414
STOCK EXCHANGE LISTING:	Australian Securities Exchange (Home Exchange: Perth, Western Australia) Code: T88
COMPANY WEBSITE:	www.taiton.com.au

This Half-Year Financial Report covers the consolidated entity comprising Taiton Resources Limited ("Company") and its subsidiaries ("Group"). The functional currency and presentation currency of the Company is Australian Dollars.

A description of the Group's operations and its principal activities are included in the Review of Operations in the Directors' Report. The Directors' Report has not been reviewed by the auditors.

DIRECTORS' REPORT

The directors present the financial report of Taiton Resources Limited (“Taiton”, “Parent Entity” or “Company”) and its controlled entities (“Group”) for the half-year ended 31 December 2023.

In order to comply with the provisions of the *Corporations Act 2001*, the directors' report is as follows:

DIRECTORS

The names of the directors of the Company who held office during the half-year are:

Datuk Siak Wei Low
Noel Kok Jin Ong
David Chee Cheong Low
Mark Strizek (Resigned 1 February 2024)
Florence Drummond

PRINCIPAL ACTIVITIES

The principal activities of the Group during the half-year were the exploration and evaluation of mineral tenements at the Highway Project, Challenger West Project, both in South Australia, and Lake Barlee Project in Western Australia. The Company is an early-stage mineral exploration and development company focused on gold and other commodities within its projects.

OPERATING RESULTS

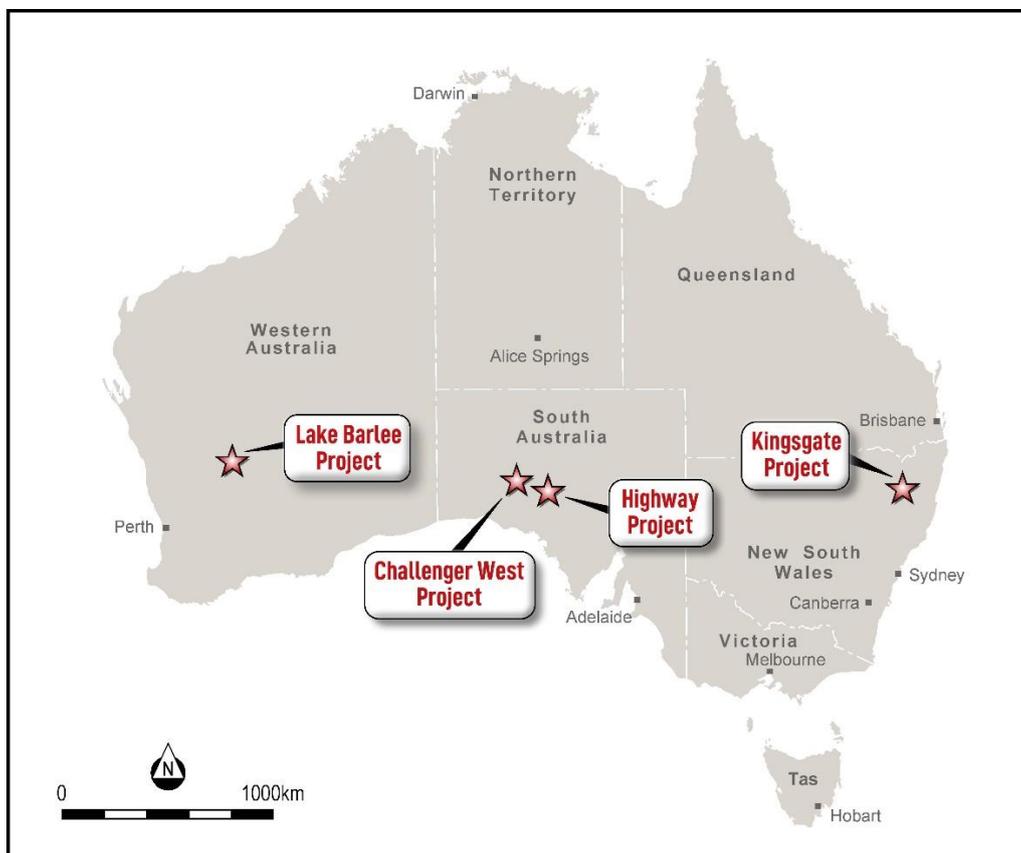
The consolidated loss after tax for the Group amounted to \$1,067,255 (2022 Loss: \$983,485).

REVIEW OF OPERATIONS

The exploration activities were mainly focussed at the Highway Project in South Australia.

- Heritage surveys were undertaken with Antakirinja Matu-Yankunytjatjara Aboriginal Corporation (AMYAC) over various target prospects for the UltraFine Surveys and Drilling Targets.
- UltraFine Soil Survey was completed in July 2023.
- Maiden Drilling completed in September 2023 which drilling intersected broad zones of low-level molybdenum (>50 ppm Mo) anomalism, primarily within the Hiltaba Suite microgranite. Internal zones exhibited elevated molybdenum assay results, reaching a maximum of 1m @ 1,330 ppm Mo. Furthermore, samples adjacent to molybdenum anomalism returned elevated levels of lead (Pb), zinc (Zn), and silver (Ag).
- Assay from the UltraFine Soil Survey identified broad molybdenum soil anomalism identified over 2.5km strike encapsulating multiple higher tenor molybdenum cores which led to a 2nd drilling program undertaken in November 2023 to test the molybdenum anomaly.
- 2nd drilling assays returned was successful in defining broad zones of molybdenum mineralisation (>100 ppm Mo) over a strike length >1 km to a nominal depth of 50m.
- A recent field trip uncovered sub-crop / float samples with iron oxides on the interpreted Hitaba Suite Granite boundary. There were evidence of hydrothermal activity in metasedimentary units within a corridor exceeding 10km in strike length. Alterations in this corridor include intense quartz

veining, brecciation, chalcedony (potentially representing silicic alteration), and/or epithermal systems. Magnetics indicate a potential intrusion (Garfield prospect) marked by discrete magnetic anomalism, possibly due to magnetite rimming.



The Group's cash and cash equivalents as at 31 December 2023 were \$2,496,494 (30 June 2023: \$4,627,236).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no other significant changes in the state of affairs of the Group during or since the end of the financial half-year.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL HALF YEAR

The Company has applied for Exploration Licence Applications ELA6699 and ELA6702 for a total area of 309.8 sq.km with Mining, Exploration and Geoscience - Department of Regional NSW.

No matters or circumstance have arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the state of affairs in subsequent financial years.

DIRECTORS' REPORT

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Group's activities are subject to various environmental laws and regulations under the relevant government's legislation. Full compliance with these laws and regulations is regarded as a minimum standard for the Group to achieve.

Instances of environmental non-compliance by an operation are identified either by internal compliance audits or inspections by relevant government authorities.

There have been no significant known breaches by the Group during the financial half-year.

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the *Corporations Act 2001 section 307C* the auditors of the Company, William Buck, have provided a signed auditor's independence declaration to the directors in relation to the half-year ended 31 December 2023. This declaration is attached to and forms part of this report.

Signed as approved and authorised for issue by the Board of Directors.



Datuk Siak Wei Low
Chairman
14 March 2024

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DIRECTORS' DECLARATION

The directors of Taiton Resources Limited declare that:

- (a) in their opinion the accompanying financial statements and notes of the Group;
 - i) give a true and fair view of the financial position as at 31 December 2023 and the performance for the half-year ended on that date of the Group; and
 - ii) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
- b) in their opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Datuk Siak Wei Low
Chairman
14 March 2024

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Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Taiton Resources Limited

As lead auditor for the review of Taiton Resources Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Taiton Resources Limited and the entities it controlled during the period.



William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



J. C. Luckins
Director
Melbourne, 14 March 2024

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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Note	31 December 2023 \$	31 December 2022 \$
Interest Income		56,052	3,687
Corporate and administrative expenses	7	(722,568)	(282,926)
Depreciation expenses		(18,111)	(7,328)
Financing costs		-	(54,940)
Share-based payments expense	6	(382,628)	(530,140)
IPO transaction costs		-	(111,838)
(Loss)/PROFIT BEFORE INCOME TAX (EXPENSE)/BENEFIT		(1,067,255)	(983,485)
Income tax (expense)/benefit		-	-
(Loss)/ PROFIT AFTER INCOME TAX (EXPENSE)/BENEFIT		(1,067,255)	(983,485)
Other comprehensive income for the half-year		-	-
TOTAL COMPREHENSIVE (LOSS)/ PROFIT FOR THE HALF-YEAR		(1,067,255)	(983,485)
Basic and Diluted (Loss)/earnings per share (cents per share)	8	(1.46)	(3.49)

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	31 December 2023 \$	30 June 2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		2,496,494	4,627,236
Trade and other receivables		57,444	34,983
Accrued interest receivable		66,575	60,882
Other assets – Bond		19,870	-
Prepayments		27,537	13,869
TOTAL CURRENT ASSETS		2,667,920	4,736,970
NON-CURRENT ASSETS			
Property, plant, and equipment		129,448	70,338
Capitalised exploration and evaluation	3	3,209,961	1,863,308
TOTAL NON-CURRENT ASSETS		3,339,409	1,933,646
TOTAL ASSETS		6,007,329	6,670,616
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	4	211,259	192,903
Accrued interest payable		13,860	14,245
Provision for annual leave		11,498	8,129
TOTAL CURRENT LIABILITIES		236,617	215,277
TOTAL LIABILITIES		236,617	215,277
NET ASSETS		5,770,712	6,455,339
EQUITY			
Issued capital	5	44,177,486	44,177,486
Share-based payment reserve	6	1,768,828	1,386,200
Accumulated losses		(40,175,602)	(39,108,347)
TOTAL EQUITY		5,770,712	6,455,339

The accompanying condensed notes form part of this financial report

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	31 December 2023 \$	31 December 2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(744,608)	(257,692)
Interest received	50,358	3,687
Interest paid	(385)	-
NET CASH USED IN OPERATING ACTIVITIES	(694,635)	(254,005)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(77,222)	(12,149)
Payments for capitalised exploration and evaluation	(1,328,884)	(163,762)
NET CASH USED IN INVESTING ACTIVITIES	(1,406,106)	(175,911)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	7,004,000
Transaction costs of issue of shares	(30,000)	(496,433)
Proceeds from borrowings	-	100,000
Repayment of borrowings	-	(50,000)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(30,000)	6,557,567
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(2,130,741)	6,127,651
Cash and cash equivalents at beginning of the half-year	4,627,235	321,718
CASH AND CASH EQUIVALENTS AT END OF THE HALF-YEAR	2,496,494	6,449,369

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

Half-Year to 31 December 2023	Issued Capital	Share-based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
At 1 JULY 2023	44,177,486	1,386,200	(39,108,347)	6,455,339
LOSS FOR THE HALF-YEAR-AFTER INCOME TAX EXPENSE	-	-	(1,067,255)	(1,067,255)
TOTAL COMPREHENSIVE LOSS FOR THE HALF-YEAR	-	-	(1,067,255)	(1,067,255)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:				
SHARE-BASED PAYMENT ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS AND MANAGEMENT (NOTE 8)	-	382,628	-	382,628
At 31 December 2023	44,177,486	1,768,828	(40,175,602)	5,770,712

HALF-YEAR TO 31 DECEMBER 2022	Issued Capital	Share-based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
At 1 JULY 2022	36,689,571	-	(37,235,628)	(546,057)
LOSS FOR THE HALF-YEAR AFTER INCOME TAX EXPENSE	-	-	(983,485)	(983,485)
TOTAL COMPREHENSIVE LOSS FOR THE HALF-YEAR	-	-	(983,485)	(983,485)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:				
CONTRIBUTIONS OF EQUITY, NET OF TRANSACTION COSTS (NOTE 7)	8,006,361	-	-	8,006,361
ADJUSTMENT-TRANSFER OF IPO TRANSACTION COSTS FROM PRIOR PERIOD PREVIOUSLY EXPENSED	(82,118)	-	82,118	-
SHARE-BASED PAYMENT ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS AND MANAGEMENT (NOTE 8)	-	44,060	-	44,060
SHARE-BASED PAYMENT ISSUE OF OPTIONS TO DIRECTORS AND MANAGEMENT (NOTE 8)	-	486,080	-	486,080
SHARE-BASED PAYMENT ISSUE OF OPTIONS TO LEAD MANAGER AND UNDERWRITERS (NOTE 8)	(436,328)	436,328	-	-
At 31 DECEMBER 2022	44,177,486	966,468	(38,136,995)	7,006,959

The accompanying condensed notes form part of this financial report

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Corporate Information

The Financial Report of Taiton Resources Limited ACN 062 284 084 (“Taiton”, “Parent Entity” or “Company”) and its controlled entity (“Group”) for the half-year ended 31 December 2023 was authorised for issue in accordance with board of directors resolution dated 14 March 2024.

Taiton Resources Limited is a for-profit company limited by shares incorporated in Australia. The nature of the operations and principal activities for the Group are described in the Directors’ Report.

Material accounting policy information

This general purpose financial report for the half-year ended 31 December 2023 has been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 134 Interim Financial Reporting.

The half-year financial report does not include all notes of the type normally included within the annual financial report. Accordingly, this financial report is to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and the corresponding period.

NOTE 2. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

In preparing this consolidated interim financial report, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation were the same as those applied to the annual financial report as at and for the year ended 30th June 2023.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Any service or non-market performance condition is not reflected in the grant-date fair value of the share based payment. Instead, an estimate is made of the number of equity instruments for which the service and non-market performance conditions are expected to be satisfied. Subsequent to initial recognition and measurement, the estimate of the number of equity instruments for which the service and non-market performance conditions are expected to be satisfied is revised during the vesting period.

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**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2023**

Exploration and evaluation costs

Exploration and evaluation costs relating to acquisition of tenements have been capitalised and are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

NOTE 3. CAPITALISED EXPLORATION AND EVALUATION	Half-Year to 31 December 2023	Year to 30 June 2023
	\$	\$
<u>Highway Project</u>		
Balance at beginning of the period	1,235,532	181,566
Exploration expenditure capitalised	1,200,564	653,966
Shares issued as part of consideration (a)	-	400,000
Balance at the end of the period	<u>2,436,096</u>	<u>1,235,532</u>
<u>Challenger West Project</u>		
Balance at beginning of the period	64,427	18,627
Exploration expenditure capitalised	63,860	45,800
Balance at the end of the period	<u>128,287</u>	<u>64,427</u>
<u>Lake Barlee Project</u>		
Balance at beginning of the period	563,349	324,079
Exploration capitalised	82,229	239,270
Balance at the end of the period	<u>645,578</u>	<u>563,349</u>
Total at end of the period	<u>3,209,961</u>	<u>1,863,308</u>

- (a) The acquisition of EL 6658 and EL6706 was completed by the issue of 2,000,000 shares in Taiton for \$400,000 on 13 December 2022 on the company's ASX listing and reflected as capitalised exploration and evaluation costs in the Highway Project.

NOTE 4. TRADE AND OTHER PAYABLES

	31 December 2023	30 June 2023
	\$	\$
Trade payables	123,046	97,625
Accrued expenses	42,800	41,300
Other payables – PAYG and Super	45,413	23,978
Other payables – related party (a)	-	30,000
	<u>211,259</u>	<u>192,903</u>

- (a) Balance of underwriting fees owing to AsiaPacific Businesslink Sdn Bhd, a related party of the Chairman, paid during the half-year.

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 5. ISSUED CAPITAL

	31 December 2023		30 June 2023	
	Number of Shares	\$	Number of Shares	\$
At the beginning of the period	73,009,544	44,177,486	22,889,542	36,689,571
Shares issued- acquisition of Highway tenements	-	-	2,000,000	400,000
Conversion of loans to shares	-	-	13,100,000	1,310,000
Shares issued- IPO	-	-	35,020,002	7,004,000
Transaction costs - IPO	-	-	-	(1,226,085)
At the end of the period	73,009,544	44,177,486	73,009,544	44,177,486

OPTIONS TO PURCHASE ORDINARY SHARES

	31 December 2023	30 June 2023
	Options	Options
Balance at the beginning of the period	12,261,168	-
Issue of Directors and management options ^(a)	-	5,600,000
Issue of Lead manager options ^(b)	-	518,771
Issue of underwriters' options ^(c)	-	3,000,000
Issue of shareholders options ^(d)	-	3,142,397
Balance at the end of the period	12,261,168	12,261,168

The following unquoted securities were issued on 12 December 2022:

- (a) 5,600,000 options were issued to Directors and Management in accordance with shareholder approval at the Company general meeting on 5 August 2022, exercisable for \$0.25 each, expiring 2 years from the date of issue.
- (b) 518,771 options were issued to the Lead Manager of the IPO, exercisable for \$0.25 each, expiring 4 years from the date of issue.
- (c) 3,000,000 options were issued to the Underwriters of the IPO, exercisable for \$0.25 each, expiring 4 years from the date of issue.
- (d) 3,142,397 attaching options were issued to priority shareholders pursuant to the IPO, exercisable for \$0.25 each, expiring 4 years from the date of issue. There is no fair value due to the nature of being free attaching options.
- (e) There have been no further options granted or issued and none have been exercised, forfeited, or expired during the half-year ended 31 December 2023.

PERFORMANCE RIGHTS

	31 December 2023	30 June 2023
	Rights	Rights
Balance at the beginning of the period	6,000,000	-
Issue of performance rights – Executive Incentive Plan	-	6,000,000
Balance at the end of the period	6,000,000	6,000,000

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 5. SHARE CAPITAL (CONTINUED)

The 6,000,000 Performance Rights issued to Directors and Management are unlisted, non-transferable and subject to vesting conditions linked to the market capitalisation performance of the company. The Performance Rights were issued on 12 December 2022 for nil consideration and each right entitles the holder to one fully paid ordinary share of the Company. The Performance Rights will vest in equal tranches subject to the Company's market capitalisation (calculated by multiplying the 20-day VWAP market price by the number of shares on issue) meeting or exceeding 150% (Tranche A) and 250% (Tranche B) of the market capitalisation value of the Company. Upon vesting, the Performance Rights are exercisable at a nil consideration price within 5 years of the issue date of the Performance Rights. There have been no further Performance Rights granted or issued and none have been exercised, forfeited, or expired during the half-year ended 31 December 2023.

NOTE 6. SHARE-BASED PAYMENT RESERVE

	31 December 2023	30 June 2023
	\$	\$
Share-based payment reserve	1,768,828	1,386,200
	1,768,828	1,386,200

Movement in reserve during the current financial half-year are set out below:

	<u>Balance \$</u>
Balance at 1 July 2023	1,386,200
Performance Rights issued to directors and management	382,628
Balance at the end of the half-year	1,768,828

Share-based payments in relation to the Performance Rights during the half-year-ended 31 December 2023 were recognised as follows:

- (a) The total of the Share-based payment is recognised over a period of 1 year from the date of issue of the Performance Rights on 12 December 2022. As a result, an amount of \$382,628 was recognised in relation to Performance Rights as share-based payments in the Consolidated Statement of Profit and Loss for the half-year ended 31 December 2023.

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**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 7. CORPORATE AND ADMINISTRATIVE EXPENSES	Half-Year to 31 December 2023	Half-Year to 31 December 2022
	\$	\$
Investor relations and promotion	101,500	90,348
Listing and share registry costs	37,692	13,820
Legal and professional expenses	21,435	51,996
Employee benefit expenses	305,514	66,900
Travel and accommodation	40,270	10,372
Project consulting fees	145,405	-
Project tenement application fees	5,070	-
IT and communication	9,355	9,076
Other	56,327	40,414
	722,568	282,926

NOTE 8. LOSS PER SHARE	Half-Year to 31 December 2023	Half-Year to 31 December 2022
	\$	\$
Loss used in calculating basic and diluted loss per share	(1,067,255)	(983,485)
Weighted average number of shares used for basic and diluted loss per share	73,009,544	28,184,107
Basic and Diluted Loss per share (cents per share)	<u>(1.46)</u>	<u>(3.49)</u>

Both the basic and diluted loss per share have been calculated using the loss attributable to shareholders of the Company as the numerator (i.e.no adjustments to loss were necessary in either 2023 or 2022).

The performance rights and options have not been included in the weighted average number of ordinary shares for the purposes of calculating diluted loss per share as they do not meet the requirements for inclusion in AASB 133 "Earnings per Share". The performance rights are non-dilutive as the Group has generated a loss for the year.

NOTE 9. EVENTS SUBSEQUENT TO BALANCE DATE

The Company has applied for Exploration Licence Applications ELA6699 and ELA6702 for a total area of 309.8 sq.km with Mining, Exploration and Geoscience - Department of Regional NSW.

There have been no events subsequent to the financial half-year that have significantly affected, or may significantly affect the Group's operations, the results of those operations, or the state of affairs in subsequent financial years.

NOTE 10. SEGMENT REPORTING

During the half-year, the principal activity of the Group is in mineral exploration wholly within Australia, and the segment operations and results are the same as the Group results.

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 11. COMMITMENTS AND CONTINGENCIES

a) Exploration tenements

The Group has minimum expenditure requirements on its mineral tenements held which cover the following 12-month period from half-year end, amounting to \$564,458 (30 June 2023: \$489,250). The Group has met its minimum expenditure requirements for the half-year ended 31 December 2023.

As at 31 December 2023, the minimum expenditure due under the tenements held by the Group are as follows:

	31 December 2023	30 June 2023
	\$	\$
Within 1 year	564,458	489,250
Later than 1 year but not later than 5 years	1,675,333	1,957,458
Later than 5 years	-	26,250
	<u>2,239,791</u>	<u>2,472,958</u>

b) There are no other contractual commitments or contingent liabilities at 31 December 2023 (2023: Nil).

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Independent auditor's review report to the members of Taiton Resources Limited

Report on the half-year financial report



Our conclusion

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

- giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 December 2023,
- the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Responsibilities of the directors for the financial report

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

Auditor's responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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



William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



J. C. Luckins
Director
Melbourne, 14 March 2024

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