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Consolidated Interim Financial Statements

For the six-month period ended June 30, 2024

**RTG MINING INC.
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**RTG MINING INC.
CORPORATE DIRECTORY**

Directors	Michael J Carrick Justine A Magee Robert N Scott Phillip C Lockyer Sean M Fieler Kenneth Caruso	Chairman President and Chief Executive Officer Non-Executive Lead Director Non-Executive Director Non-Executive Director Non-Executive Director
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Company secretary Ryan R Eadie

Office	<u>Registered</u> Craigmuir Chambers Road Town Tortola VG1110 British Virgin Islands	<u>Principal</u> Level 1 516 Hay Street Subiaco, Western Australia, 6008 Australia
		Telephone: +61 8 6489 2900 Facsimile: +61 8 6489 2920

Bankers Westpac Banking Corporation
130 Rokeby Road
Subiaco, Western Australia, 6008
Australia

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

Share registry	<u>Australian Register</u> Computershare Investor Services Pty Limited Level 11, 172 St Georges Terrace Perth, Western Australia, 6000 Australia	<u>Canadian Register</u> Computershare Investor Services Inc. 8 th Floor, 100 University Avenue Toronto, Ontario, M5J2Y1 Canada
	Telephone: +61 8 9323 2000 Facsimile: +61 8 9323 2033	Telephone: +1 416 263 9200 Facsimile: +1 888 453 0330

Stock Exchange	<u>Australia</u> Australian Securities Exchange Limited Exchange Code: RTG – Chess Depository Interests (CDI's)	<u>Canada</u> Toronto Stock Exchange Inc. Exchange Code: RTG – Fully paid shares
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Lawyers	Corrs Chambers Westgarth Level 6, Brookfield Tower 2 123 St Georges Terrace Perth, Western Australia, 6000 Australia	Blake, Cassels & Graydon LLP 595 Burrard Street Suite 2600, 3 Bentall Centre Vancouver, BC, V7X 1L3, Canada
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Website www.rtgmining.com

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RTG MINING INC. DIRECTORS' REPORT

The Directors of RTG Mining Inc. ("the Company" or "RTG") present their report on the consolidated entity consisting of RTG and the entities it controlled during the period ended June 30, 2024 (the "Consolidated Entity" or "the Group"). The Company's functional and presentation currency is USD (\$).

DIRECTORS AND COMPANY SECRETARY

The names of the Directors in office during the period and until the date of this report are as follows:

Name	Position	Appointment
Michael J Carrick	Chairman	March 28, 2013
Justine A Magee	President and Chief Executive Officer	March 28, 2013
Robert N Scott	Non-Executive Lead Director	March 28, 2013
Phillip C Lockyer	Non-Executive Director	March 28, 2013
Sean M Fieler	Non-Executive Director	October 12, 2020
Kenneth Caruso	Non-Executive Director	April 7, 2022
Ryan R Eadie	Company Secretary	October 2, 2017

PRINCIPAL ACTIVITIES

The principal activity of the Consolidated Entity during the period included the Company's focus on mineral exploration and development through its investment in its Philippines Associates, a proposal with a landowner led consortium to secure an exploration licence at the high tonnage copper-gold Panguna Project within the Autonomous Region of Bougainville, Papua New Guinea ("PNG"), exploration and development activities of the Company's 90% interest in the Chanach Project in the Kyrgyz Republic, as well as considering a number of new business development opportunities. At the date of this report the Company's main project is the Mabilo Project in the Philippines.

REVIEW OF OPERATIONS AND RESULTS

Operating Results

The Mabilo Project

RTG holds a 40% interest in Mt. Labo Exploration and Development Corporation ("Mt. Labo") which owns the high-grade Copper and Gold Mabilo Project in the Philippines, together with a 2% net smelter royalty over the Mabilo Project and a debt owing of US\$27 million to RTG. Mt. Labo has secured the Mining Permit, the successful Final Award in the Singapore International Arbitration Centre ("SIAC") matter and also won the Setting Aside action of Galeo Equipment Corporation ("Galeo") in Singapore.

In May 2023, RTG reached a comprehensive settlement of all outstanding issues with the Philippines based Villar Family controlled SageCapital Partners, Inc ("SageCapital") and TVI Resource Development (Phils.) Inc. ("TVIRD") and a binding Memorandum of Agreement was signed. In July 2023, RTG announced the completion of the long form documentation, establishing a new partnership to work towards moving forward the development of the Mabilo Project.

Under the terms of the agreement: RTG will have a 40% interest in Mt. Labo; a 2% net smelter royalty; RTG's loans to Mt. Labo, currently in the order of US\$27 million (A\$40.5 million), will be repaid out of the proceeds of Stage 1, the Direct Shipping Operation ("DSO"), subject to customary requirements to address liquidity and ongoing operations of Mt. Labo; funding of the project was renegotiated and replaced with a pro-rata funding obligation for the first US\$5 million or 12 months (whichever is the lesser), with SageCapital then responsible to sole fund the next US\$5 million and, pro-rata thereafter.

In July 2024, RTG announced that following a short due diligence period, Mt. Labo had received multiple debt finance and offtake offers to fund 100% of the planned capital expenditure for the development of Stage 1 of the Mabilo Project, on attractive terms. With initial finance offers now received, Mt. Labo is analysing the various term sheets and seeking to optimise the preferred options and expects to select a final party and move to sign binding documentation in the near-term.

**RTG MINING INC.
DIRECTORS' REPORT**

REVIEW OF OPERATIONS AND RESULTS - continued

Operating Results - continued

Development plans with TVIRD continue to progress well with key advancements made during and subsequent to June 2024, including: strong collaboration between the teams as focus continues towards operational start-up of the high-grade DSO, with a team focus on a commitment to development as a primary focus; significant progress on delivering finance for 100% of the planned capital expenditure for Stage 1 of the Mabilo Project, with ongoing negotiations with the preferred providers; continued progress on preparation for Land Acquisition, with the finance term sheets planned to provide early access to funding to finalise the land acquisition process; significant progress on finalising any contractual arrangements for mining; and finalisation of coconut tree seedlings commitments for Philippine Coconut Authority.

The Company's short-term objectives now include: finalising financing plans with TVIRD and its preferred financiers and move to sign binding term sheets; continue the acquisition of any necessary surface rights; start preparation work for the development of Stage 1; and finalise mining costing comparison between "Owner Mining" and using a Mining Contractor, with both being viable alternatives. Following this, a commitment to development is anticipated to be formalised by the Board of Mt. Labo.

The Chanach Project

RTG holds a majority stake (90%) in the high-grade Chanach Gold and Copper Project ("Chanach Project") in the Kyrgyz Republic. Chanach demonstrates clear potential to host both a high-grade, large Copper – Gold Porphyry Skarn system, combined with a high-grade epithermal gold system.

During the June quarter, field work commenced with initial mobilisation and road clearing followed by the mobilisation of the Geophysics contractor and the commencement of 2DIP and 3DIP data collection. By the end of the quarter, approximately 50% of the planned IP program by Austhail Geophysical had been completed. Data collected has been sent to Southern Geoscience for processing. The remaining 50% of the IP program will be finished in late July / early August, subsequent to period end. Processing of the collected data is expected to be completed in the December 2024 quarter.

The Panguna Project

RTG is the nominated development partner with the joint venture company established by the Special Mining Lease Osikaiyang Landowners Association ("SMLOLA") and Central Exploration Pty Ltd ("Central"), in the Landowner proposal with respect to the redevelopment of the Copper-Gold Panguna Project located in the Central Region of the island of Bougainville, within the Autonomous Region of Bougainville.

The SMLOLA was established by the Autonomous Bougainville Government ("ABG") nearly a decade ago to exclusively represent the Customary Owners of the land within the original Special Mining Lease and which contains the resource endowment of the Panguna mine. The other ABG established Panguna Landowner Associations cover different areas and upon which future infrastructure may, or may not be located, but do not include areas of any significant mineral resources. SMLOLA is the only ABG established Landowner Association covering the current mineral resources of Panguna.

RTG understand the ABG is working diligently to move redevelopment of the Panguna Mine forward in conjunction with reputable and qualified joint venture partners to support their Independence plans. RTG continues to engage with the Toroama Government to understand how the Company can assist in the ABG's future plans for Bougainville and their people.

Net loss after tax for the period ended June 30, 2024, was \$2,875,475 (June 30, 2023, loss: \$2,028,824).

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**RTG MINING INC.
DIRECTORS' REPORT**

EVENTS AFTER REPORTING PERIOD

No significant events have occurred subsequent to reporting date that would have a material impact on the consolidated financial statements.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration is set out on page 19.

This report is made in accordance with a resolution of the Directors on August 30, 2024.



Justine Alexandria Magee
President and Chief Executive Officer
Perth
August 30, 2024

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**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	REVIEWED	
		6 MONTH PERIOD ENDED	
		June 30 2024 US\$	June 30 2023 US\$
Continuing operations			
Other income		19,777	742
Exploration and evaluation expenditure	4	(306,982)	(39,395)
Business development expenses	4	(761,002)	(407,684)
Fair value loss on financial asset at fair value through profit or loss	4	(198,071)	(174,672)
Project expenditure expense	4	(189,755)	(206,240)
Foreign exchange loss		(185,845)	(198,267)
Administrative expenses	4	(1,253,597)	(1,003,308)
Loss before income tax from continuing operations		(2,875,475)	(2,028,824)
Income tax benefit		-	-
Loss for the period from continuing operations		(2,875,475)	(2,028,824)
Other comprehensive income / (loss)			
<i>Items that may be reclassified to profit or loss in subsequent periods</i>			
Exchange differences on translation of foreign operations		135,545	107,704
Total comprehensive loss for the period		(2,739,930)	(1,921,120)
Loss attributable to:			
Equity holders of the Company		(2,774,395)	(1,931,896)
Non-controlling interest		(101,080)	(96,928)
		(2,875,475)	(2,028,824)
Total comprehensive loss attributable to:			
Equity holders of the Company		(2,670,266)	(1,824,192)
Non-controlling interest		(69,664)	(96,928)
		(2,739,930)	(1,921,120)
Loss per share attributable to ordinary shareholders			
Basic loss per share (cents)		(0.29)	(0.23)

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

**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		<i>REVIEWED</i>	<i>AUDITED</i>
		June 30	December 31
		2024	2023
	Note	US\$	US\$
Current assets			
Cash and cash equivalents	5	2,890,569	4,364,940
Receivables	6	19,188	1,429,446
Other receivables		113,606	116,963
Prepayments		171,012	78,391
Total current assets		3,194,375	5,989,740
Non-current assets			
Property, plant and equipment		183,134	156,146
Exploration and evaluation assets	7	2,360,124	2,290,186
Right-of-use asset		678,302	743,944
Total non-current assets		3,221,560	3,190,276
Total assets		6,415,935	9,180,016
Current liabilities			
Trade and other payables		652,475	592,946
Provisions		473,587	451,488
Lease liability		114,651	111,062
Total current liabilities		1,240,713	1,155,496
Non-current liabilities			
Provisions		25,659	24,589
Lease liability		625,320	698,740
Total non-current liabilities		650,979	723,329
Total liabilities		1,891,692	1,878,825
Net assets		4,524,243	7,301,191
Shareholder's equity			
Issued capital	9	191,947,563	191,984,581
Reserves		11,849,234	11,745,105
Accumulated losses		(197,703,091)	(194,928,696)
Parent shareholder's equity		6,093,706	8,800,990
Non-controlling interest		(1,569,463)	(1,499,799)
Total shareholder's equity		4,524,243	7,301,191

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

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**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<i>Six months to June 30, 2024</i>	<i>Issued capital</i>	<i>Share based payment reserve</i>	<i>Other capital reserve</i>	<i>Foreign currency translation reserve</i>	<i>Accumulated losses</i>	<i>Non-controlling interest</i>	<i>Total</i>
	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>
Balance at January 1, 2024	191,984,581	10,510,522	30,662	1,203,921	(194,928,696)	(1,499,799)	7,301,191
Loss for the period	-	-	-	-	(2,774,395)	(101,080)	(2,875,475)
Currency translation differences	-	-	-	104,129	-	31,416	135,545
Total comprehensive income / (loss) for the period	-	-	-	104,129	(2,774,395)	(69,664)	(2,739,930)
Shares issued during the period	-	-	-	-	-	-	-
Share issue expenses	(37,018)	-	-	-	-	-	(37,018)
Balance at June 30, 2024	191,947,563	10,510,522	30,662	1,308,050	(197,703,091)	(1,569,463)	4,524,243

<i>Six months to June 30, 2023</i>	<i>Issued capital</i>	<i>Share based payment reserve</i>	<i>Other capital reserve</i>	<i>Foreign currency translation reserve</i>	<i>Accumulated losses</i>	<i>Non-controlling interest</i>	<i>Total</i>
	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>	<i>US\$</i>
Balance at January 1, 2023	183,615,839	10,314,034	30,662	1,437,236	(190,554,597)	(1,574,666)	3,268,508
Loss for the period	-	-	-	-	(1,931,896)	(96,928)	(2,028,824)
Currency translation differences	-	-	-	107,704	-	-	107,704
Total comprehensive income / (loss) for the period	-	-	-	107,704	(1,931,896)	(96,928)	(1,921,120)
Shares issued during the period	-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-	-
Balance at June 30, 2023	183,615,839	10,314,034	30,662	1,544,940	(192,486,493)	(1,671,594)	1,347,388

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

**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	REVIEWED 6 MONTH PERIOD ENDED	
		June 30 2024 US\$	June 30 2023 US\$
Operating activities			
Payments to suppliers and employees		(2,076,187)	(1,288,728)
Interest received		34,661	185
Exploration and evaluation expenditure		(306,982)	(39,395)
Net cash flows used in operating activities		(2,348,508)	(1,327,938)
Investing activities			
Advances to associate entities		(198,071)	(174,672)
Decrease / (increase) to term deposit / bank guarantee		1,304,547	(39,929)
Net cash flows from / used in investing activities		1,106,476	(214,601)
Financing activities			
Share issue expenses		(37,018)	-
Lease liability payments		(63,306)	(63,400)
Net cash flows used in financing activities		(100,324)	(63,400)
Net decrease in cash and cash equivalents		(1,342,356)	(1,605,939)
Cash and cash equivalents at the beginning of the period		4,364,940	1,947,442
Net foreign exchange difference		(132,015)	(10,929)
Cash and cash equivalents at end of the period	5	2,890,569	330,574

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

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**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The consolidated interim financial statements of RTG are presented as at June 30, 2024, for the period January 1, 2024 to June 30, 2024.

RTG was incorporated on December 27, 2012, and is domiciled in the British Virgin Islands. The Company's registered address is Craigmuir Chambers, Road Town, Tortola VG1110, British Virgin Islands. Its shares are publicly traded on the Australian Securities Exchange ("ASX") and the Toronto Stock Exchange ("TSX").

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES

Basis of preparation

The consolidated interim financial statements are a general purpose condensed financial report which has been prepared in accordance with the requirements of International Accounting Standard 34 ("IAS 34") as issued by the International Accounting Standards Board.

The consolidated interim financial statements have been prepared on a historical cost basis, except for financial assets at fair value through profit or loss which have been measured at fair value. Historical costs are generally based on the fair values of the consideration given in exchange for goods and services.

The financial report is presented in United States Dollars (US\$) unless otherwise noted.

Material accounting policies

The consolidated interim financial statements do not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Company as in the annual audited financial statements. It is recommended that these consolidated interim financial statements be read in conjunction with the annual financial report for the year ended December 31, 2023, and any public announcements made by the Company during the period.

(i) Material accounting judgments

The valuation of certain assets held by the Group is dependent upon the estimation of mineral resources and ore reserves. There are numerous uncertainties inherent in estimating mineral resources and ore reserves and assumptions that are valid at the time of estimation may change significantly when new information becomes available.

Changes in the forecast prices of commodities, exchange rates, production costs or recovery rates may change the economic status of reserves and may ultimately result in the reserves being restated. Such change in reserves could impact on asset carrying values.

(ii) Material accounting estimates and assumptions

Impairment of capitalised exploration

The ultimate recoupment of the value of exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively sale, of the underlying mineral exploration properties. The consolidated Group undertakes at least on an annual basis, a comprehensive review for indicators of impairment of those assets. Should an indicator of impairment exist, there is significant estimation and judgement in determining the inputs and assumptions use in determining the recoverable amounts.

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RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES – continued

Material accounting policies - continued

Material accounting estimates and assumptions - continued

Carrying value of the investment in the Philippines Associates

The Group assesses whether there is objective evidence that the investment in the Philippines Associates is impaired by reference to the underlying mining projects held by the Philippines Associates. These mining projects include the Mabilo Project, held by Mt. Labo, which is in the development phase, therefore requiring an impairment assessment in accordance with IAS 28 Investment in Associates and Joint Ventures. This assessment requires judgement in analysing possible impacts caused by factors such as the price of gold and copper, operating and capital estimates, ownership relationships and the political risk in which the project operates. The fair value in the current period was assessed to be nil due to the stage of development of the project where management are not yet in a position to determine expected future cash flows from the investment as the term sheet is yet to be finalised and the formal decision to mine has not been made yet.

Fair value of Financial Assets through Profit or Loss

The loans to Philippines Associates are financial assets and are classified as fair value through profit or loss ("FVTPL") under IFRS 9. While management notes significant change in the circumstances of legal proceedings with the Tribunal handing down a Final Award in favour of Mt. Labo, Mt. Labo securing the Mining Permit and positive political changes in the Philippines, a material uncertainty of recoverability still remains to be recognised as the financing term sheet is yet to be finalised and the formal decision to mine has not been made yet. Due to these inherent uncertainties and risks outlined above, the Board has decided the credit risk is high enough to continue to impair the entirety of the loans to the Philippines Associates at June 2024.

Impairment of investment in Joint Venture

Where there is objective evidence that the investment in a joint venture should be impaired the carrying amount of the investment is tested for impairment in the same way as other non-financial assets. Other non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount, the asset is written down accordingly. Impairment charges are included in profit or loss.

Going concern

The financial statements for the half-year ended 30 June 2024 have been prepared on the basis that the group is a going concern and therefore, contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business.

In context of the Company's operating environment, the ability to continue as a going concern is dependent on successfully raising capital in the near future to fund ongoing operations.

This condition indicates a material uncertainty that may cast a significant doubt about the entity's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial statements have been prepared on the basis that the entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- The Directors believe that there is sufficient cash available for the Group to continue operating until it can raise sufficient further capital to fund its ongoing activities;
- Commitments will not be entered into that require additional funding prior to that funding being obtained; and
- The Group has the ability to reduce its expenditure to conserve cash.

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**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

2. BASIS OF PREPARATION AND SUMMARY OF MATERIAL ACCOUNTING POLICIES – continued

Should the entity not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern. The Group has considered its ability to continue as a going concern for at least the next 12 months from the approval of these financial statements, taking into consideration an estimation of the expected cash flows based on the needs of the business. This assessment assumes the Group will be able to realise assets and discharge liabilities in the ordinary course of business beyond this period.

3. CHANGES IN ACCOUNTING POLICIES

There were no changes in accounting policies during the period.

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**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

4. EXPENSES

	<i>REVIEWED</i>	
	<i>6 MONTH PERIOD ENDED</i>	
	June 30	June 30
	2024	2023
	US\$	US\$
Exploration and evaluation expenditure		
Exploration and evaluation expenditure	306,982	39,395
	306,982	39,395
Business development expenses		
Conferences	23,715	-
Employee and director fees	221,196	225,539
Project analysis	2,196	39
Travel expenses	234,816	96,661
Legal fees	215,730	32,135
Consultant fees	63,303	50,900
Other expenses	46	2,410
	761,002	407,684
Administrative expenses		
Accounting, tax services and audit fees	35,382	63,035
Computer support fees	6,415	12,301
Consultant fees	186,315	133,518
Depreciation expenses	18,193	16,859
Employee and directors' fees	576,211	512,098
Employee entitlement provisions	21,733	18,419
Insurance expenses	69,841	72,411
Legal expenses	76,764	(58,684)
Listing and shareholder reporting costs	47,168	48,979
Occupancy expenses	15,346	14,077
Amortisation	65,642	53,503
Travel expenses	31,023	33,208
Finance costs	27,529	40,116
Other expenses	76,035	43,468
	1,253,597	1,003,308
Fair value loss on financial asset at fair value through profit or loss		
Fair value loss on advances to Philippines Associates	(i) 198,071	174,672
	198,071	174,672
Project expenditure expense		
Project expenditure in joint venture	189,755	206,240
	189,755	206,240

(i) Advances to Philippines Associates have been classified as a financial asset at fair value through profit or loss. Refer to note 8 for further information.

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RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024

5. CASH AND CASH EQUIVALENTS

	<i>REVIEWED</i> June 30 2024 US\$	<i>AUDITED</i> December 31 2023 US\$
Cash on hand	8	8
Cash at bank	(i) 2,890,561	4,364,932
	2,890,569	4,364,940

(i) Cash at bank earns interest at floating rates based on daily bank deposit rates.

6. RECEIVABLES

Interest	2,849	17,733
Goods and services tax	16,339	49,334
Funds held in term deposit	-	1,362,379
	19,188	1,429,446

7. EXPLORATION AND EVALUATION ASSETS

Opening balance	2,290,186	2,381,208
Foreign exchange gain / (loss)	69,938	(91,022)
	2,360,124	2,290,186

(i) Exploration and evaluation expenditure after acquisition has been expensed to the statement of profit or loss and other comprehensive income.

8. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

Advances to Philippines Associates

Opening balance	-	-
Advances to Philippines Associates	198,071	323,954
Fair value loss	(198,071)	(323,954)
	-	-

While management notes significant change in the circumstances of legal proceedings with the Tribunal handing down a Final Award in favour of Mt. Labo, Mt. Labo securing the Mining Permit and positive political changes in the Philippines, a material uncertainty of recoverability still remains to be recognised as the financing term sheet is yet to be finalised and the formal decision to mine has not been made yet. Due to these inherent uncertainties and risks outlined above, the Board has decided the credit risk is high enough to continue to impair the entirety of the loans to the Philippines Associates at June 30, 2024.

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RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024

9. ISSUED CAPITAL AND RESERVES

(a) Issued and paid up share capital

	June 30 2024 Number	June 30 2023 Number	June 30 2024 US\$	June 30 2023 US\$
Issued and paid up capital	1,128,651,665	838,721,455	191,947,563	183,615,839

Fully paid shares carry one vote per share and the right to dividends. The Company is authorised to issue an unlimited number of shares of no par value of a single class.

Movements in contributed equity during the period were as follows:

	<u>Number</u>	<u>US\$</u>
Opening balance at January 1, 2024	1,128,651,665	191,984,581
Shares issued	-	-
Shares issue costs	-	(37,018)
Total shares on issue at June 30, 2024	<u>1,128,651,665</u>	<u>191,947,563</u>
Opening balance at January 1, 2023	838,721,455	183,615,839
Shares issued	-	-
Shares issue costs	-	-
Total shares on issue at June 30, 2023	<u>838,721,455</u>	<u>183,615,839</u>

(b) Reserves

	<i>REVIEWED</i> June 30 2024 US\$	<i>AUDITED</i> December 31 2023 US\$
Share based payment reserve	10,510,522	10,510,522
Foreign currency translation reserve	1,308,050	1,203,921
Other reserves	30,662	30,662
	<u>11,849,234</u>	<u>11,745,105</u>

Movements in options during the period were as follows:

	<u>Number</u>
Opening balance at January 1, 2024	233,636,600
Granted during the period	-
Total options on issue at June 30, 2024	<u>233,636,600</u>

10. DIVIDENDS

No dividends have been paid or provided for during the period. (June 30, 2023: nil).

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RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024

11. SEGMENT REPORTING NOTE

The Company's operations are segmented on a regional basis and are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker who is responsible for allocating resources and assessing performance of the operating segments has been defined as the Chief Executive Officer.

The Company operates in a single segment, being mineral exploration and development.

The following is the geographical locations of the Company's assets:

June 30, 2024

Operating segment	Philippines	Australia	Kyrgyz	Consolidated total
	June 30	June 30	June 30	June 30
	2024	2024	2024	2024
	US\$	US\$	US\$	US\$
Results				
Segment profit / (loss) before tax	(262,282)	(2,215,690)	(397,503)	(2,875,475)
Interest income	-	19,777	-	19,777
Administrative expenses	-	(1,091,269)	(162,328)	(1,253,597)
Foreign exchange	(64,211)	(193,441)	71,807	(185,845)
Project expenditure expense	-	(189,755)	-	(189,755)
Fair value loss on financial assets through profit or loss	(198,071)	-	-	(198,071)
Other expenses	-	(761,002)	(306,982)	(1,067,984)
Segment loss before income tax from continuing operations				(2,875,475)
Segment assets				
Total assets	-	3,795,263	2,620,673	6,415,936
Segment liabilities				
Total liabilities	-	(1,486,892)	(404,798)	(1,891,690)

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**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

11. SEGMENT REPORTING NOTE – continued

June 30, 2023

Operating segment	Philippines	Australia	Kyrgyz	Consolidated total
	2023	2023	2023	2023
	US\$	US\$	US\$	US\$
Results				
Segment profit / (loss) before tax	(137,952)	(1,586,406)	(304,466)	(2,028,824)
Revenue	-	742	-	742
Administrative expenses	-	(887,874)	(115,434)	(1,003,308)
Foreign exchange	36,720	(85,350)	(149,637)	(198,267)
Project expenditure expense	-	(206,240)	-	(206,240)
Fair value loss on financial assets through profit or loss	(174,672)	-	-	(174,672)
Other expenses	-	(407,684)	(39,395)	(447,079)
Segment loss before income tax from continuing operations				<u>(2,028,824)</u>
Segment assets				
Total assets	-	1,427,112	2,425,837	3,852,949
Segment liabilities				
Total liabilities	-	(2,237,073)	(268,487)	(2,505,560)

12. COMMITMENTS AND CONTINGENCIES

As at June 30, 2024, the Group had no material commitments and recognised the same contingencies as at December 31, 2023.

13. RELATED PARTY DISCLOSURE

There have been no changes since the last reporting date. Details of the Group's Key Management Personnel Compensation are provided in the Notes to the Financial Statements contained in the Group's Annual Report for the year ended December 31, 2023.

14. EVENTS AFTER REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

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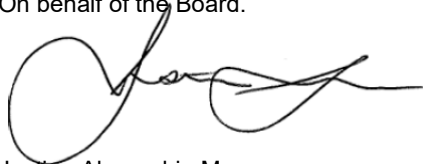
**RTG MINING INC.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
JUNE 30, 2024**

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of the Company, I state that in the opinion of the Directors:

- (a) the financial statements and notes of the Consolidated Entity:
 - (i) give a true and fair view of the Consolidated Entity's financial position as at June 30, 2024 and of its performance for the six month period ended June 30, 2024; and
 - (ii) comply with International Accounting Standards and other mandatory professional reporting standards; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board.



Justine Alexandria Magee
President and Chief Executive Officer
Perth
August 30, 2024

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DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF RTG MINING INC.

As lead auditor for the review of RTG Mining Inc. for the half-year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of RTG Mining Inc. and the entities it controlled during the period.

Jarrad Prue

Director

BDO Audit Pty Ltd

Perth

30 August 2024

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of RTG Mining Inc.

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of RTG Mining Inc. (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year then ended, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying half-year financial report of the Group does not present fairly, in all material respects, the financial position of the Group as at 30 June 2024, and of its financial performance and its cash flows for the half-year ended on that date, in accordance with the IAS 134 *Interim Financial Reporting*.

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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty relating to going concern

We draw attention to Note 2 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

Responsibility of management for the financial report

Management of the Group is responsible for the preparation and fair presentation of the half-year financial report in accordance with the IAS 134 *Interim Financial Reporting* and for such internal control as the management determine is necessary to enable the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error.



Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the half-year financial report does not present fairly, in all material respects, the financial position of the Group as at 30 June 2024 and of its financial performance and its cash flows for the half-year ended on that date, accordance with IAS 134 *Interim Financial Reporting*.

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

BDO Audit Pty Ltd

BDO


Jarrad Prue

Director

Perth, 30 August 2024

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