



AVIRA RESOURCES LIMITED

HALF-YEAR FINANCIAL REPORT

31 DECEMBER 2024

ACN 131 715 645

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Directors' Report

Your directors submit their report for the half-year ended 31 December 2024.

Directors

The directors of Avira Resources Limited (the "Company") and its controlled entities (the "Group") in office during the half year, and until the date of this Report, are set out below. Directors were in office for this entire period unless otherwise stated.

<u>Name</u>	<u>Particulars</u>
David Wheeler	Non-Executive Chairman
David Deloub	Executive Director
James Robinson	Non-Executive Director

Principal activities

The principal activities of the consolidated entity during the period included mineral exploration, identification and evaluation activities associated with mineral exploration.

No significant change in the nature of this activity occurred during the financial period.

Corporate activities

On 31 December 2024, 968,710,000 options expired without exercise or conversion.

On 30 December 2024, the Company announced a proposed offer of a new class of options (**Options Offer**). The Options Offer, which was subject to completion of a consolidation of capital (on a 20:1 basis) which has since been implemented, is for an offer of up to 48,435,500 New Options on a post-consolidation basis (or 968,710,000 New Options on a pre-consolidation basis).

The New Options (on a post-consolidation basis) are proposed to have an issue price of \$0.001 each, an exercise price of \$0.015 each and an expiry date of 30 June 2027. The Options Offer (assuming full subscription) will raise approximately \$48,435 (before costs).

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$311,935 (31 December 2023: \$409,614).

Puolalaki Project, Sweden

The Puolalaki Project comprises a single exploration permit (Puolalaki nr 100) centered over a synorogenic gabbro intrusion that hosts the nickel mineralisation discovered by NAN in 1998¹. In addition to the Ni-Cu mineralisation at Puolalaki, the project also contains significant, high-grade gold mineralisation across two zones within the metasediments and metavolcanics surrounding the gabbro.

Whilst previous exploration activities by Avira have been predominantly focused on the base metal prospectivity of the project, Avira has more recently focused on review of the historic exploration results related to the gold potential of the project, largely driven by the high-grade

¹ South Atlantic Resources Ltd (VSE:SCQ) Press Release dated April 22, 1998 "NAN Discovers Copper-Nickel-Cobalt Mineralization in Northern Sweden". North Atlantic Natural Resources AB was a Swedish subsidiary of Vancouver Stock Exchange listed company South Atlantic Resources Ltd.

Directors' Report

gold that was intercepted at the bottom of PUO23005 in 2023 whilst targeting a deep EM conductor.

In addition to the base metals mineralisation identified at Puolalaki, the project also contains significant, high-grade gold (\pm Cu, W, Mo) mineralisation. The bulk of the historic exploration at Puolalaki was focused on the gold mineralisation that was first discovered by LKAB during the 1980's whilst exploring for metallurgical olivine within the Puolalaki gabbro.

At least two zones of gold mineralisation have been delineated through diamond drilling (<50 drillholes) at Puolalaki where the gold is hosted in gneissic metasedimentary and metavolcanic rocks intruded by granodiorite to tonalite bodies; a sequence of host rocks not dissimilar to the Aitik deposit. Scheelite, chalcopyrite and molybdenite often accompany the gold-arsenic mineralisation and visible gold (0.8mm) has been observed. The gold mineralisation is currently open at depth and along strike.

Consequently, AVW and its partner in the Puolalaki Project, Taiga Metals AB are currently in advanced discussions with a Swedish based gold explorer to consider the establishment of a farm-out arrangement for the Puolalaki project.

Current negotiations are ongoing and incomplete, and the Company will advise the market of progress when appropriate should a binding agreement materialise.

Tangadee Project, Western Australia

During the half-year the Company applied for Exploration Licence E52/4411 covering the Tangadee Project. This tenement was subsequently granted on 14 January 2025.

The Project currently consists of one granted exploration of 441km² which straddles the faulted contact between the Edmund and Collier Basins in the Capricorn Orogen of Western Australia.

Avira is targeting sediment-hosted Cu-Zn sulphide and magmatic Cu-Ni sulphide deposits, principally by drill testing late-time EM conductors (VTEM) that lie either on or close to the intersection of the major, east-trending Mount Vernon Fault and NE and NW trending splays and linking structures.

Directors' Report

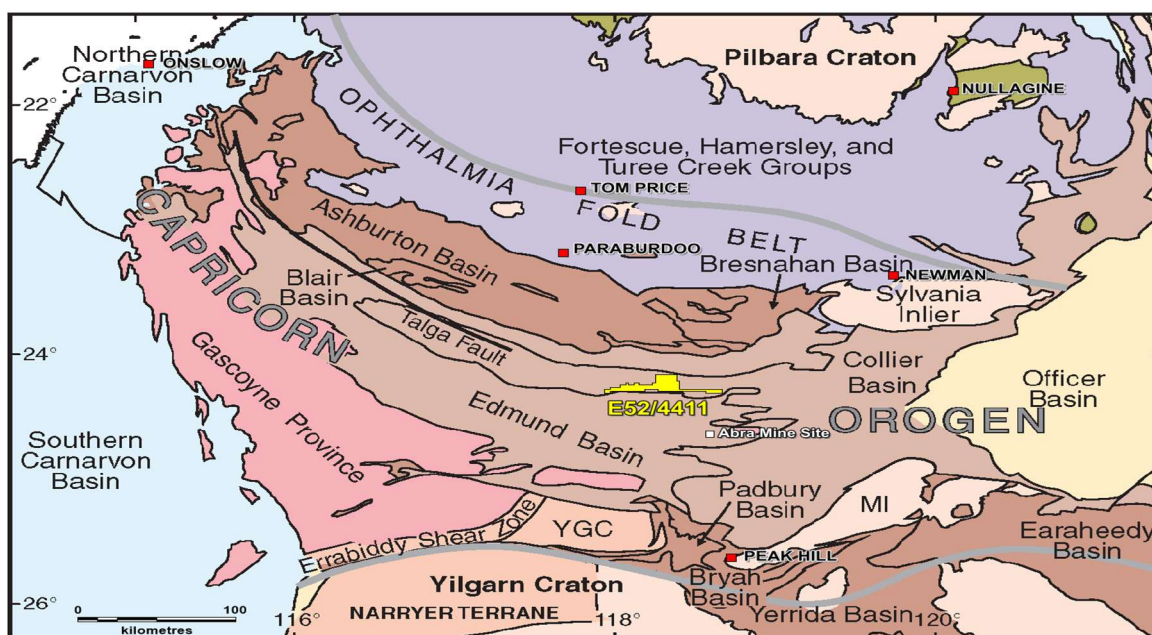


Figure 1. Location of E52/4411 within the Capricorn Orogen of Western Australia

These structural intersections (feeder conduits) are the potential locus zones for the deposition of high-grade Cu-Zn mineralisation.

Following its recent granting, the Company is preparing next steps for its advancement of this Project inclusive of exploration activities and further opportunities in the area.

Competent Persons Statement – Puolalaki Project

The information in this document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a full-time employee of Scott Geological AB. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Directors' Report

Tenement Schedule

Tenement	Status	Project	Interest (%)	Current Area	Grant Date (Application Date)	Expiry Date
NR100*	GRANTED	Puolalaki	51	16 km ²	21/12/2018	21/12/2027
E52/4411	PENDING**	Tangadee	100	141 Blocks	14/01/2025	13/01/2030

Notes:

* Subject to a Farm-in Agreement as announced on 10 October 2022.

** E52/4411 was granted after the end of the December 2024 quarter.

Following the end of the financial year ended 30 June 2024, the Company surrendered its two tenement packages Mount Macpherson E45/5572 and Throssel Range E45/5567 located within the Paterson Range province of Western Australia. With the Company's focus and resources aimed squarely on the Puolalaki Project in Sweden and new opportunities, these exploration assets were considered non-core with the surrender resulting in time and cost savings.

ASX Listing Rules Compliance

In preparing the Half Year Report for the period ended 31 December 2024 and to date, the Company has relied on the following ASX announcements.

ASX Announcement	19/07/2024	AVW EARNs 51% INTEREST IN THE PUOLALAKI NI-CU-CO-AU PROJECT
ASX Announcement	30/07/2024	Change in substantial holding
ASX Announcement	31/07/2024	Quarterly Activities Report and Appendix 5B
ASX Announcement	05/09/2024	Company Secretary Appointment / Resignation
ASX Announcement	30/09/2024	Annual Report to shareholders
ASX Announcement	30/09/2024	Appendix 4G and Corporate Governance Statement
ASX Announcement	11/10/2024	Date of AGM and Closing Date for Director Nominations
ASX Announcement	30/10/2024	Quarterly Activities / Appendix 5B Cash Flow Report
ASX Announcement	30/10/2024	Notice of Annual General Meeting / Proxy Form
ASX Announcement	29/11/2024	Results of Meeting
ASX Announcement	30/12/2024	Proposed Priority Offer of New Options
ASX Announcement	30/12/2024	Proposed issue of securities - AVW

Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Half Year Report.

Events occurring after the reporting period

Options Offer

As noted above, on 30 December 2024, the Company announced a proposed offer of a new class of options (**Options Offer**) for an offer of up to 48,435,500 New Options at an issue price of \$0.001 each, an exercise price of \$0.015 each and an expiry date of 30 June 2027.

Shareholder Meeting

A shareholder meeting was held on 12 February 2025 at which Shareholder approval was obtained for, amongst other things, a consolidation of capital (on a 20:1 basis). The consolidation of capital was implemented on 18 February 2025.

Directors' Report

Auditor's independence declaration

The auditor's independence declaration is included on page 8 of the financial report.

This directors' report has been made and signed in accordance with a resolution of the directors made pursuant to s.306(3) of the *Corporations Act 2001*.

On behalf of the Directors



David Deloub
Executive Director
Dated: 11/03/2025

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Avira Resources Limited for the half-year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Perth, Western Australia
11 March 2025



D I Buckley
Partner

hlb.com.au

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HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

Directors' Declaration

The directors of Avira Resources Limited and its controlled entities declare that:

- (a) The financial statements and notes of Avira Resources Limited and its controlled entities for the half-year ended 31 December 2024 are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
 - (ii) complying with Accounting Standard AASB 134 *Interim Financial Reporting*.
- (b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the Directors



David Deloub
Director
Dated: 11/03/2025

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2024

	Notes	Consolidated Half-year ended	
		31/12/2024	31/12/2023
		\$	\$
Revenues			
Other revenue		3,529	33,399
Expenses			
Employee benefits expense		(126,000)	(145,260)
Impairment on project receivable		-	(75,000)
Fair value loss on financial assets		(11,337)	-
Administration expense		(124,121)	(122,977)
Other expense		(54,006)	(70,735)
Exploration and evaluation expenditure		-	(29,041)
Loss before tax		(311,935)	(409,614)
Income tax (expense)/ benefit		-	-
Loss after tax		(311,935)	(409,614)
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation difference on foreign operations		5,724	(4,300)
Other comprehensive income/(loss) for the half-year, net of tax		5,724	(4,300)
Total comprehensive loss for the half-year		(306,211)	(413,914)
Loss for the period is attributable to:			
Owners of the parent		(311,935)	(409,614)
Non-controlling interest		-	-
Loss for the period		(311,935)	(409,614)
Total comprehensive loss for the period is attributable to:			
Owners of the parent		(306,211)	(413,914)
Non-controlling interest		-	-
Total comprehensive loss for the period		(306,211)	(413,914)
Loss per share (cents per share)			
Basic loss per share	10	(0.011)	(0.019)
Diluted loss per share	10	(0.011)	(0.019)

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

Condensed Consolidated Statement of Financial Position
As at 31 December 2024

		Consolidated	
		31/12/2024	30/06/2024
	Notes	\$	\$
ASSETS			
Current assets			
Cash and cash equivalents	7	199,644	502,580
Financial assets	5	8,206	19,543
Total current assets		207,850	522,123
Non-current assets			
Plant and equipment		12,570	16,897
Exploration and evaluation expenditure	4	1,303,605	1,256,315
Total non-current assets		1,316,175	1,273,212
TOTAL ASSETS		1,524,025	1,795,335
LIABILITIES			
Current liabilities			
Trade and other payables	12	38,893	3,992
Total current liabilities		38,893	3,992
TOTAL LIABILITIES		38,893	3,992
NET ASSETS		1,485,132	1,791,343
EQUITY			
Issued capital	8	34,946,946	34,946,946
Reserves	9	3,112,893	3,107,169
Accumulated losses		(35,406,416)	(35,094,481)
Equity attributable to owners of the parent		2,653,423	2,959,634
Non-controlling interest		(1,168,291)	(1,168,291)
TOTAL EQUITY		1,485,132	1,791,343

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

Condensed Consolidated Statement of Changes in Equity
For the half-year ended 31 December 2024

CONSOLIDATED	Attributable to equity holders of the parent				
	Issued capital	Accumulated losses	Reserves	Non-controlling interests	Total equity
	\$	\$	\$	\$	\$
At 1 July 2024	34,946,946	(35,094,481)	3,107,169	(1,168,291)	1,791,343
(Loss) for the period	-	(311,935)	-	-	(311,935)
Other comprehensive income	-	-	5,724	-	5,724
Total comprehensive loss for the period	-	(311,935)	5,724	-	(306,211)
At 31 December 2024	34,946,946	(35,406,416)	3,112,893	(1,168,291)	1,485,132
At 1 July 2023	34,190,246	(34,378,776)	3,102,898	(1,171,680)	1,742,688
(Loss) for the period	-	(409,614)	-	-	(409,614)
Other comprehensive (loss)/income	-	-	(4,300)	-	(4,300)
Total comprehensive loss for the period	-	(409,614)	(4,300)	-	(413,914)
At 31 December 2023	34,190,246	(34,788,390)	3,098,598	(1,171,680)	1,328,774

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

Condensed Consolidated Statement of Cash Flow
For the half-year ended 31 December 2024

	Consolidated	
	31/12/2024	31/12/2023
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(264,898)	(210,169)
Interest received	3,529	4,763
Net cash flows (used in) operating activities	(261,369)	(205,406)
Cash flows from investing activities		
Payments for exploration and evaluation expenditure	(41,567)	(339,313)
Net cash flow (used in) investing activities	(41,567)	(339,313)
Cash flows from financing activities		
Proceeds from issues of equity securities	-	-
Payment of share issue costs	-	-
Net cash flow provided by financing activities	-	-
Net (decrease) in cash and cash equivalents	(302,936)	(544,719)
Cash and cash equivalents at beginning of period	502,580	1,030,416
Cash and cash equivalents at end of period	199,644	485,697

The above condensed consolidated statement of cash flow should be read in conjunction with the accompanying notes

Notes to the Financial Statements

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

(a) Basis of preparation

This condensed financial report for the half-year ended 31 December 2024 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. Compliance with AASB 134 *Interim Financial Reporting* ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the annual report for the year ended 30 June 2024 and considered together with any public announcements made by Avira Resources Limited during the half-year ended 31 December 2024 in accordance with the continuous disclosure obligations of the ASX listing rules. The Company is a for-profit Company domiciled in Australia and listed on ASX.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

(b) Changes in accounting policies

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current reporting period.

New Standards and Interpretations applicable for the half year ended 31 December 2024

In the period ended 31 December 2024, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting period. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no material change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the period ended 31 December 2024. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

(c) Critical accounting estimates and judgements

Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting* and requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are the same as those applied in the most recent annual financial statements.

Notes to the Financial Statements

For the half-year ended 31 December 2024

2. GOING CONCERN

The half-year financial statements are prepared on a going concern basis, which contemplates the continuation of normal business activity and the realisation of assets and liabilities in the normal course of business.

The cash balance as at 31 December 2024 was \$199,644 (30 June 2024: \$502,580). The Group made a loss of \$311,935 for the period (31 December 2023: \$409,614) and incurred net cash outflow from operating and investing activities of \$302,936 (31 December 2023: \$544,719).

Notwithstanding these results, the Directors have reviewed the business outlook, cash flow forecasts and immediate capital requirements and are of the opinion that the use of the going concern basis of accounting is appropriate as the Directors believe the Group is and will continue to be able to pay its debts as and when they fall due. The Directors continue to monitor the ongoing funding requirements of the Company and, as stated, have the ability to raise monies, including via a security offer in the near term, as work programs progress. Avira has a track record of securing capital funding from the initiatives it has taken over the years.

However, should the Company not be able to raise capital via share placement or other means there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

3. DIVIDENDS PAID OR PROPOSED

No dividends have been provided for or paid at the reporting date (31 December 2023: Nil).

4. EXPLORATION AND EVALUATION ASSETS

	31/12/2024	30/06/2024
	\$	\$
Exploration and evaluation expenditure		
Balance at the beginning of the period	1,256,315	653,201
Expenditure incurred during the period	47,290	603,114
Balance at the end of the period	<u>1,303,605</u>	<u>1,256,315</u>

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The ultimate recoverability of exploration and evaluation expenditure is dependent upon the maintenance of minimum spend requirements to ensure that the exploration licences remain in good standing and the successful development and exploitation of the area of interest, or alternatively sale.

5. FINANCIAL ASSETS

This note provides information about how the Group determines fair value of various financial assets and financial liabilities. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Notes to the Financial Statements

For the half-year ended 31 December 2024

- 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 (i.e. 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 following tables shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at 31 December 2024 and 30 June 2024.

	Six months ended 31 December 2024 Fair value	Year ended 30 June 2024 Fair value		
	\$	\$	Fair value hierarchy	Valuation technique
Equity investments designated at fair value through profit or loss	8,206	19,543	Level 1	Quoted market prices in an active market

The directors consider that the carrying amounts of current receivables and payables are considered to be a reasonable approximation of their fair values.

Notes to the Financial Statements

For the half-year ended 31 December 2024

6. SEGMENT INFORMATION

Avira Resources Limited (the "Group") operates predominantly in one business segment and two geographical segments being the mining industry in Australia and Sweden. The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (the chief operating decision makers) in assessing performance and in determining the allocation of resources. No revenue from this activity was earned in the six months to 31 December 2024 or the prior period.

Segment Assets

	Australia \$	Sweden \$	Total \$
Opening balance 1 July 2024	787,161	1,008,174	1,795,335
Movement	(308,175)	36,865	(271,310)
Closing balance 31 December 2024	478,986	1,045,039	1,524,025

Segment Liabilities

	Australia \$	Sweden \$	Total \$
Opening balance 1 July 2024	18,944	(14,952)	3,992
Movement	12,894	22,007	34,901
Closing balance 31 December 2024	31,838	7,055	38,893

Segment Profit and Loss

	Australia \$	Sweden \$	Total \$
Other revenue	3,337	192	3,529
Fair value loss on financial assets	(11,337)	-	(11,337)
Employee benefits expense	(126,000)	-	(126,000)
Administration expense	(110,386)	(13,735)	(124,121)
Other expense	(54,006)	-	(54,006)
Loss before tax	(298,392)	(13,543)	(311,935)
Loss after tax	(298,392)	(13,543)	(311,935)

7. CASH AND CASH EQUIVALENTS

For the purposes of the Condensed Cash Flow Statement, cash and cash equivalents comprise the following at 31 December 2024:

	31/12/2024 \$	30/06/2024 \$
Cash and cash equivalents	199,644	502,580
	199,644	502,580

Notes to the Financial Statements

For the half-year ended 31 December 2024

8. ISSUED SHARE CAPITAL

	Half-Year to 31 Dec 2024		Year to 30 Jun 2024	
	No.	\$	No.	\$
Ordinary shares on issue	2,938,790,000	34,946,946	2,938,790,000	34,946,946
	2,938,790,000	34,946,946	2,938,790,000	34,946,946

	Half-Year to 31 Dec 2024		Year to 30 Jun 2024	
	No.	\$	No.	\$
Ordinary shares				
<i>Movement in number of fully paid ordinary shares</i>				
Opening balance	2,938,790,000	34,946,946	2,133,790,000	34,190,246
Shares issued on placement	-	-	805,000,000	756,700
Closing balance	2,938,790,000	34,946,946	2,938,790,000	34,946,946

9. RESERVES

	31/12/2024	30/06/2024
	\$	\$
Share option reserve	3,128,250	3,128,250
Foreign exchange reserve	(5,455)	(11,179)
Revaluation reserve	(9,902)	(9,902)
	<u>3,112,893</u>	<u>3,107,169</u>

Share option reserve

The share option reserve relates to share options granted by the Company to its employees, consultants and Directors under the option terms and conditions issued by the Company. The following reconciles the share options outstanding at the beginning and end of the period:

	31/12/2024		30/06/2024	
	No. of options	Weighted average exercise price \$	No. of options	Weighted average exercise price \$
Balance at beginning of period	1,371,210,000	0.007	968,710,000	0.008
Issued during the period	-	-	402,500,000	0.003
Expired Options ¹	968,710,000	0.008	-	-
Balance at end of the period	<u>402,500,000</u>	0.003	<u>1,371,210,000</u>	0.007
Exercisable at end of year	402,500,000	0.003	1,371,210,000	0.007

¹Expiry of Options (AVWOA) on 31 December 2024, as announced on 8 January 2025.

Notes to the Financial Statements

For the half-year ended 31 December 2024

Foreign exchange reserve

The foreign exchange reserve is used to record the retranslation of overseas operations.

	31/12/2024	30/06/2024
	\$	\$
Balance at the beginning of the period	(11,179)	(15,450)
Movement in the period	5,724	4,271
Balance at the end of the period	<u>(5,455)</u>	<u>(11,179)</u>

Revaluation reserve

The revaluation reserve is used to record the movement in equity instruments revalued through other comprehensive income.

	31/12/2024	30/06/2024
	\$	\$
Balance at the beginning of the period	(9,902)	(9,902)
Movement in the period	-	-
Balance at the end of the period	<u>(9,902)</u>	<u>(9,902)</u>

10. LOSS PER SHARE

	Half-year ended 31/12/2024 Cents per share	Half-year ended 31/12/2023 Cents per share
Basis loss per share	(0.011)	(0.019)
Diluted loss per share	(0.011)	(0.019)
Basis loss share	\$	\$
The earnings and weighted average number of ordinary shares used in the calculation of basis loss per share are as follows:		
Net loss	(311,935)	(409,614)
Loss used in the calculation of basic EPS from continuing operations	<u>(311,935)</u>	<u>(409,614)</u>
	No.	No.
Weighted average number of ordinary shares for the purpose of basic loss per share	2,938,790,000	2,133,790,000

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Notes to the Financial Statements

For the half-year ended 31 December 2024

Diluted loss per share

\$

\$

The loss and weighted average number of ordinary shares used in the calculation of diluted earnings per share are as follows:

Net loss	(311,935)	(409,614)
Loss used in the calculation of diluted EPS from continuing operations	(311,935)	(409,614)

No.

No.

Weighted average number of ordinary shares for the purpose of diluted earnings per share

2,938,790,000

2,133,790,000

11. SUBSIDIARIES

Details of the Group's subsidiaries at the end of the reporting period are as follows:

Name of subsidiary	Country of incorporation	Ownership interest 31/12/2024 %	Ownership interest 30/6/2024 %
MGT Mining Limited	Australia	89.48%	89.48%
Garimperos Pty Limited (i)	Australia	100.00%	100.00%
Avira Australia Pty Ltd (ii)	Australia	100.00%	100.00%
Mount Macpherson Pty Ltd (iii)	Australia	100.00%	100.00%
Avira Sweden AB	Sweden	100.00%	100.00%

12. TRADE AND OTHER PAYABLES

	31/12/2024 \$	30/6/2024 \$
Trade and other payables	38,893	(16,008)
Accrued expenses	-	20,000
	<u>38,893</u>	<u>3,992</u>

13. SUBSEQUENT EVENTS

Options Offer

As noted above, on 30 December 2024, the Company announced a proposed offer of a new class of options (**Options Offer**) for an offer of up to 48,435,500 New Options at an issue price of \$0.001 each, an exercise price of \$0.015 each and an expiry date of 30 June 2027.

Shareholder Meeting

A shareholder meeting was held on 12 February 2025 at which Shareholder approval was obtained for, amongst other things, a consolidation of capital (on a 20:1 basis). The consolidation of capital was implemented on 18 February 2025.

Notes to the Financial Statements

For the half-year ended 31 December 2024

14. CONTINGENT LIABILITIES

The Group has no contingent liabilities as at 31 December 2024 (30 June 2024: None).

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Avira Resources Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Avira Resources Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

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 Avira Resources Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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 responsibility is further described in the *Auditor's Responsibility for the Review 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 (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.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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Responsibility 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 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 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 2024 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.

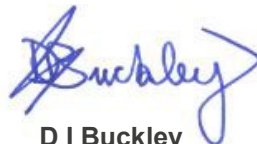
Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
11 March 2025



D I Buckley
Partner