



Locksley Resources Limited
ACN: 629 672 144

Interim Financial Report
for the Period Ended
31 December 2024

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LOCKSLEY RESOURCES LIMITED
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**LOCKSLEY RESOURCES LIMITED
CORPORATE DIRECTORY**

Directors

Non-Executive Chairman
Mr Nathan Lude

Managing Director
Mr Stephen Woodham

Non-Executive Director
Mr Stephen Brockhurst (resigned 7 November 2024)
Mr Bevan Tarratt (appointed 10 December 2024)

Technical Director
Mr Julian Woodcock (appointed 6 November 2024)

Company Secretary
Mr Alan Armstrong

Registered and Principal Office
Level 8
216 St Georges Terrace
Perth Western Australia 6000

Telephone : +61 (8) 9481 0389
Facsimile : +61 (8) 9463 6103
Website : www.locksleyresources.com.au

Auditors

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco Western Australia 6008

Bankers

National Australia Bank Limited
Ground Floor, 100 St Georges Terrace
Perth Western Australia 6000

Share Register

Computershare Investor Services Pty
Limited
Level 17, 231 St Georges Terrace
Perth Western Australia 6000

Stock Exchange Listing

Australian Securities Exchange ('ASX')
ASX code: LKY

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LOCKSLEY RESOURCES LIMITED

DIRECTORS' REPORT

The Directors present their report together with the interim financial statements of Locksley Resources Limited (referred to hereafter as "the Company") and its subsidiaries ("the Consolidated Entity") for the half year ended 31 December 2024.

Current Directors

The name and details of the Company's Directors in office during the financial year and until the date of this report are as follows. Directors were in office for the entire half year unless stated otherwise.

Mr Nathan Lude - Non-Executive Chairman
Mr Stephen Woodham - Managing Director
Mr Stephen Brockhurst - Non-Executive Director (resigned 7 November 2024)
Mr Julian Woodcock - Technical Director (appointed 6 November 2024)
Mr Bevan Tarratt - Non-Executive Director (appointed 10 December 2024)

Mr Nathan Lude **Non-Executive Chairman**

Mr Lude has broad experience working in Asset Management, Mining and the Energy Industry, and is well experienced in project identification and project development across multiple ASX listed companies. Nathan is the Founding Director of corporate advisory firm Advantage Management which specialises in business growth and project development of ASX listed companies or private companies aspiring to become listed. Previously Mr Lude worked for ATCO Gas Australia and has previously held Executive and Managing Director positions for various ASX listed companies. Mr Lude is currently the Executive Director for ASX listed, Hartshead Resources NL. Since 2007 Mr Lude has been involved in Asset and Fund Management and formerly operated a publicly unlisted business development fund. Mr Lude's business network spreads across Australia and Asia and has strong ties with Australian broking firms, institutions and also Asian Investors. Mr Lude has completed a Masters of Asset Management at Bond University, a Post Graduate Diploma in Asset Management and has a Bachelor of Business degree.

Mr Stephen Woodham **Managing Director**

Mr Woodham has over 16 years' experience in the mining and exploration industry in Western Australia and New South Wales. His area of specialisation includes field logistics and support and land access in rural and remote environments. He also has an extensive track record of tenement acquisition, mining investment and commercial and cross-cultural negotiation. Mr Woodham was a founding director of Centaurus Resources, Kingwest Resources and managing director of Tellus Resources.

Mr Stephen Brockhurst **Non-Executive Director (resigned 7 November 2024)**

Mr Brockhurst is the founding director of Mining Corporate Pty Ltd and has over 16 years' experience in the finance and corporate advisory industry and has been responsible for the preparation of the due diligence process and prospectuses on a number of initial public offers. His experience includes corporate and capital structuring, corporate advisory and company secretarial services, capital raising, ASX and ASIC compliance requirements.

Mr Julian Woodcock **Technical Director (appointed 6 November 2024)**

Mr Woodcock is a geologist with over two decades of experience in all aspects of the extractive and mineral exploration industry and has direct association with notable mineral discoveries. Mr Woodcock is currently Managing Director of Viking Mines Limited. Prior to this he was Exploration Manager for Gold Road Resources, where he led a large gold exploration team which achieved new discoveries, including 300 koz of Indicated Resources and also converted 1.3 Moz from Inferred to Indicated Resources at the Gruyere Gold Mine. Previous appointments include Exploration Manager for Evolution Mining's Mungari Operations and for Gold Fields Australia at the St Ives Gold Mine, where under his leadership they saw the discovery of the world class multimillion-ounce Invincible Deposit.

LOCKSLEY RESOURCES LIMITED

DIRECTORS' REPORT

Mr Bevan Tarratt **Non-Executive Director (appointed 10 December 2024)**

Mr Tarratt brings over 20 years of extensive experience in executive and non-executive board roles, with a deep background in accounting and corporate finance, particularly within the resource sector. He is currently the Executive Chair of Hartshead Resources NL (ASX:HHR), Non Executive Director of Viking Mines Ltd (ASX:VKA), Prominence Energy Limited (ASX:PRM) and previously held the role of Non-Executive Chair of Fenix Resources Ltd (ASX:FEX). His experience spans a wide range of commodities and projects, both in Western Australia and globally, allowing Mr Tarratt to systematically evaluate project and corporate opportunities.

Principal Activities

The principal activity of the Consolidated Entity during the period was mineral exploration.

Operating Results for the Period

The operating result of the Consolidated Entity for the period was a loss of \$576,116 (2023: \$1,405,431).

Review of Operations

MOJAVE PROJECT

46% Antimony (Sb) & 1,022 g/t silver assay results at the Mojave Project

On 31 October 2024, The Company announced high-grade antimony grades up to 46% Sb from the rock chip sampling program¹. Eighteen (18) rock chips returned grades in excess of 1.4% Sb with eight (8) returning grades over 17% Sb.

Locksley has completed² four surface sampling programs since 2023, which mainly focused on detecting rare earth minerals at the Mojave Project, CA. The most recent surface sampling program during the period focused on the Desert Antimony Mine and potential for high-grade antimony mineralisation to be present along strike of the historically mined mineralised structures in an east-west and north-south direction. The sampling program during the period revealed polymetallic mineralisation along strike of the mineralized structures suggesting a zoned reduced intrusive related system (RIRS).

The sampling program during the period was initiated shortly after the Company's holistic review of mineral potential outside of the known high-grade REE mineralization, the review identified six (6) rock chip samples grading >0.5% Sb, including two samples grading 11.2% Sb and 8.3% Sb. As a consequence, field activities were completed in September 2024 with a specific focus around the high-grade, historic 'Desert Antimony Mine' located in the northern portion of the North Block.

The Company reported the Desert Antimony Mine is represented by historic underground mine workings targeting quartz-stibnite (Sb₂S₃) veins and rock chip sampling conducted during June 2023 which returned two high-grade samples with 11.2% & 8.33% Antimony (Sb).

As a consequence, the field team embarked on a detailed reconnaissance program comprising of surface sampling and field mapping at two prospects located within the Mojave Project's North Block Claim during the period. The approach was to map and sample the mine area to increase understanding of the grades, widths and strike continuity potential of the historic Desert Antimony Mine, as well as evaluating previously identified mineralised copper outcrops, located in the southern portion of the North Block.

¹LKY ASX Announcement 31 October 2024 - 46% Antimony (Sb) & 1,022g/t Ag assays at the Mojave Project

²LKY ASX Announcement 31 January 2025 - Quarterly Activities Report and Appendix 5B

**LOCKSLEY RESOURCES LIMITED
DIRECTORS' REPORT**

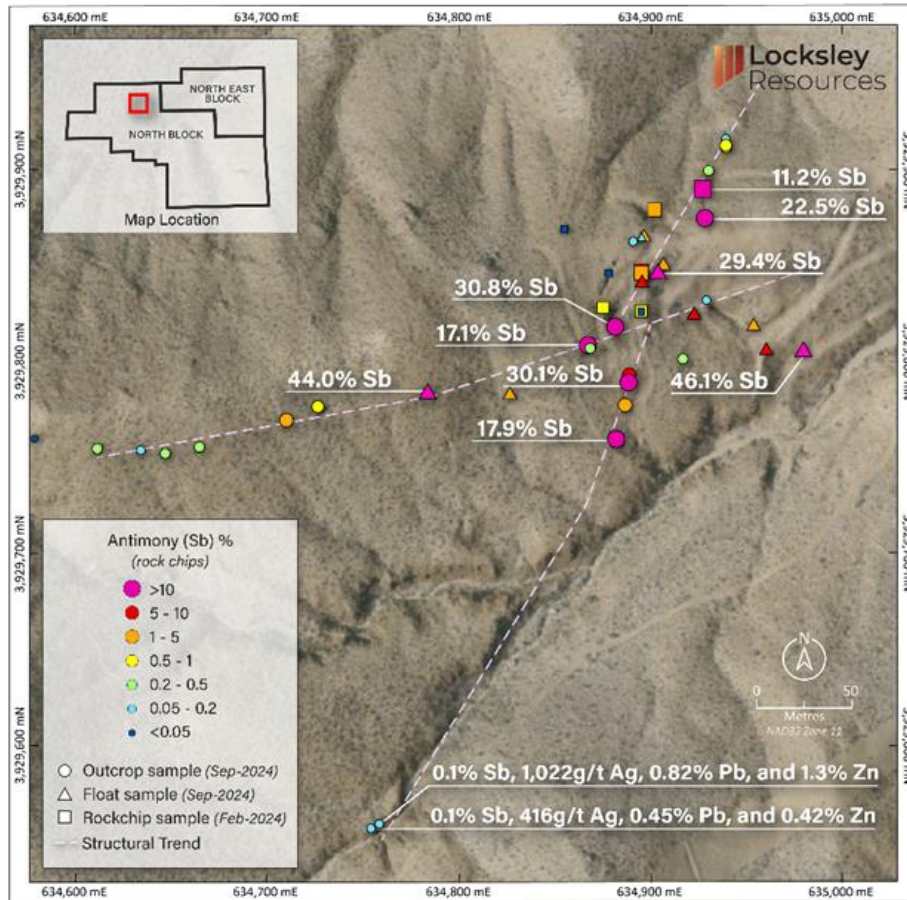


Figure 1. Desert Antimony Mine Area

The Company reported a total of forty-seven (47) rock-chips and fifteen (15) ridge and spur samples were collected and submitted for assaying. Fifty-five (55) structural measurements were also reported from outcropping vein structures and features associated with antimony, silver, lead, zinc and copper mineralisation and two areas were extensively mapped.

The sampling and mapping was assisted through prominent historic underground workings highlighting visible quartz-stibnite veining. Narrowing gossanous quartz veining orientated from a northeast to westerly direction were also reported during field traverses, and an approximate 400m of mineralised in-situ antimony outcrops were mapped and sampled for assaying.

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LOCKSLEY RESOURCES LIMITED DIRECTORS' REPORT

TOTTENHAM PROJECT

Strategic Review and DHEM Survey at the Tottenham Copper Project

The Company was pleased to announce during the period an update on the strategic and geological review for the 100%-owned Tottenham Copper Project, located in Central NSW, within the highly prospective Lachlan Fold Belt and Cobar-Girilambone district, a region known for world-class copper deposits. The review provided critical insights into the Project's current resource base, exploration upside, and future development pathways. These findings also identified key areas for follow-up to unlock the Project's full potential.

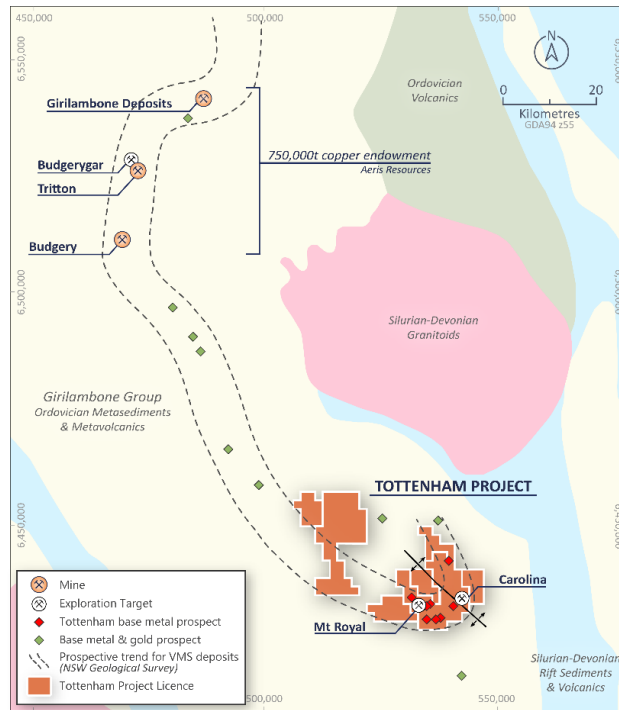


Figure 2. Tottenham district geology and mineral deposit

As part of the review, multiple copper targets were identified through assessment of existing geochemical and geophysical datasets. Many targets remain untested or show significant opportunity to increase/extend known copper mineralisation. Recommended targets requiring further drilling include the historic significant copper results and numerous additional regional targets that have had little or no drilling at Bogan River and Jimmy Woodser.

The Company additionally reported it intends to commence an initial desktop study aimed at defining the potential quantum and grade required for a copper oxide operation. The study would evaluate the current oxide resources and potential expansions to determine the best operational model that balances cost and resource size for potential development. Metallurgical test work would also assess the feasibility of oxide heap leaching to provide a low-cost production pathway.

In addition to advancing the copper oxide resource, The Company commenced a recommended down-hole electromagnetic (EM) survey program to identify the presence and location of off-hole electromagnetic (EM) conductors which have the potential to represent massive sulphide mineralisation. The program commenced surveying Six (6) drillholes at Orange Plains, Jimmy Woodser and Lacey's Tank, which were all previously cased and ready to survey. This survey will assist in definition of deeper copper sulphide targets at depth across the Tottenham Project, which will hopefully support future drilling and resource expansion efforts. The results of the survey were announced to the ASX on 24 February 2025³.

³ LKY ASX Announcement 24 February 2025 - DHEM Off-Hole Conductors Identify Potential Mineralised Zone

**LOCKSLEY RESOURCES LIMITED
DIRECTORS' REPORT**



Figure 3: Jimmy Woodser Project – Downhole electro-magnetic survey at drillhole JWRC0012.

COMPLIANCE STATEMENTS

Cautionary Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may," "potential," "should," "further" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in additional Mineral Resources.

Competent Persons

The information in this document that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by David Ward BSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM), (Member 228604). David Ward is a shareholder of Locksley Resources Ltd. David Ward has over 25 years of experience in metallic minerals mining, exploration and development and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a 'Competent Person' as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ward consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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**LOCKSLEY RESOURCES LIMITED
DIRECTORS' REPORT**

Significant Events after Reporting Date

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

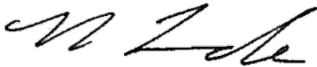
Dividends

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

Auditor Independence

Section 307C of the Corporations Act 2001 requires our auditors, Hall Chadwick to provide the Directors of the Company with an Independence Declaration in relation to the audit of this financial report. The Directors have received the Independence Declaration which has been included within this financial report.

Signed in accordance with a resolution of the directors:



**Mr Nathan Lude
Non-Executive Chairman**

Dated this 13th day of March 2025

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To the Board of Directors

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

As lead audit director for the review of the financial statements of Locksley 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:

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

Yours Faithfully,



HALL CHADWICK WA AUDIT PTY LTD



D M BELL FCA
Director

Dated this 13th day of March 2025
Perth, Western Australia

LOCKSLEY RESOURCES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Note	Dec 2024 \$	Dec 2023 \$
Revenue		34,628	6,510
Administration expenses		(144,654)	(272,084)
Consulting and corporate advisory fees		(26,489)	(99,005)
Depreciation and amortisation		(11,627)	(34,458)
Director Fees		(121,000)	(111,000)
Exploration and evaluation expenses		(303,253)	(681,496)
Finance cost		-	(345)
Legal fees		(974)	(23,395)
Travel and accommodation		(2,747)	(65,893)
Share based payments		-	(124,265)
Profit/(loss) before income tax		(576,116)	(1,405,431)
Income tax expense		-	-
Net profit/(loss) for the year		(576,116)	(1,405,431)
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		(576,116)	(1,405,431)
(Loss) per share			
Basic and diluted (loss) per share (cents)		(0.39)	(1.08)

The accompanying notes form part of these financial statements

LOCKSLEY RESOURCES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	Dec 2024 \$	Jun 2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		1,726,941	2,302,591
Trade and other receivables		126,328	145,918
Prepayments		70,881	37,346
TOTAL CURRENT ASSETS		<u>1,924,150</u>	<u>2,485,855</u>
NON-CURRENT ASSETS			
Exploration Expenditure	4	6,003,573	6,003,573
Plant and equipment		110,871	140,819
TOTAL NON-CURRENT ASSETS		<u>6,114,444</u>	<u>6,144,392</u>
TOTAL ASSETS		<u>8,038,594</u>	<u>8,630,247</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	156,885	172,422
Borrowings		1,805	1,805
TOTAL CURRENT LIABILITIES		<u>158,690</u>	<u>174,227</u>
TOTAL LIABILITIES		<u>158,690</u>	<u>174,227</u>
NET ASSETS		<u>7,879,904</u>	<u>8,456,020</u>
EQUITY			
Issued capital	6	14,036,154	14,036,154
Reserves	7	769,250	1,343,750
Accumulated losses		(6,925,500)	(6,923,884)
TOTAL EQUITY		<u>7,879,904</u>	<u>8,456,020</u>

The accompanying notes form part of these financial statements

LOCKSLEY RESOURCES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Dec 2024	Dec 2023
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(304,764)	(660,872)
Interest paid	50,528	(502)
Payments for exploration expenses	(331,414)	(708,429)
Receipts from other income	10,000	5,190
	<u>(575,650)</u>	<u>(1,364,613)</u>
Cash flows from investing activities		
Payments for acquisition of subsidiary	-	(500,000)
Cash on acquisition of subsidiary	-	2,585
Payments for plant and equipment	-	(30,169)
	<u>-</u>	<u>(527,584)</u>
Cash flows from financing activities		
Proceeds from issue of shares in the Company (net of costs)	-	2,665,655
Repayment of lease liabilities	-	(25,418)
	<u>-</u>	<u>2,640,237</u>
Net (decrease)/ increase in cash and cash equivalents	(575,650)	748,040
Cash and cash equivalents at the beginning of the year	2,302,591	2,272,641
	<u>1,726,941</u>	<u>3,020,681</u>

The accompanying notes form part of these financial statements

LOCKSLEY RESOURCES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Issued Capital \$	Options Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2023	11,064,438	574,500	(4,790,030)	6,848,908
Loss for the period	-	-	(1,405,431)	(1,405,431)
	-	-	(1,405,431)	(1,405,431)
Issue of shares (net of costs)	2,971,722	-	-	2,971,722
Share based payment	-	769,250	-	769,250
Total transactions with equity holders in their capacity as owners	2,971,722	769,250	-	3,740,970
Balance at 31 December 2023	14,036,160	1,343,750	(6,195,461)	9,184,449
	Issued Capital \$	Options Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2024	14,036,154	1,343,750	(6,923,884)	8,456,020
Loss for the period	-	-	(576,116)	(576,116)
	-	-	(576,116)	(576,116)
Issue of shares (net of costs)	-	-	-	-
Share based payments	-	(574,500)	574,500	-
Total transactions with equity holders in their capacity as owners	-	-	-	-
Balance at 31 December 2024	14,036,154	769,250	(6,925,500)	7,879,904

The accompanying notes form part of these financial statements

LOCKSLEY RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

1. CORPORATE INFORMATION

This financial report of Locksley Resources Limited (“Company”) and its subsidiaries (“the Consolidated Entity”) was authorised for issue in accordance with a resolution of the directors on 13 March 2025.

Locksley Resources Limited is a public company listed on the ASX, incorporated and domiciled in Australia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Basis of Preparation

The interim financial statements are a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: *Interim Financial Reporting*.

The interim financial report does not include all of the information required for a full annual financial report. The interim financial report is to be read in conjunction with the most recent annual financial report for the year ended 30 June 2024. This report must also be read in conjunction with any public announcements made by the Company and its controlled entities during the half-year.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of certain non-current assets, financial assets and financial liabilities.

The financial statements are presented in Australian dollars which is the Company’s functional and presentation currency.

(b) Going Concern

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

For the period ended 31 December 2024 the Consolidated Entity incurred a loss of \$576,116 (2023: \$1,405,431) and net cash outflows from operating activities of \$575,650 (2023: \$1,364,613). As at balance date the Consolidated Entity had a working capital surplus of \$1,765,460 (2023: \$2,311,628) and minimum spend exploration commitments due within twelve months of \$134,637.

The directors have prepared a cash flow forecast, which indicates that the Consolidated Entity will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Consolidated Entity has the ability to defer discretionary expenditure in line with available funds.

(c) New and Amended Accounting Policies Adopted by the Company

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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LOCKSLEY RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

(d) Accounting Policies

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.

3. SEGMENT INFORMATION

The Company has identified its operating segments based on the internal reports that are used by the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The Board as a whole will regularly review the identified segments in order to allocate resources to the segment and to assess its performance.

The Board considers that it has only operated in one segment, being mineral exploration in USA and Australia.

4. EXPLORATION EXPENDITURE

	Dec 2024	Jun 2024
	\$	\$
Exploration assets		
Balance at the beginning of period	6,003,573	4,574,500
Acquisition of the Mojave Project	-	1,383,481
Option fee payment for the Nevada Select project	-	45,592
Balance at the end of reporting period	6,003,573	6,003,573

5. TRADE AND OTHER PAYABLES

	Dec 2024	Jun 2024
	\$	\$
Trade creditors	71,722	77,906
Accruals	32,346	46,679
Provisions for annual leave	44,191	39,045
Other	8,626	8,792
	156,885	172,422

All trade creditors are unsecured, non interest bearing and are due and payable on 30-day terms.

6. CONTRIBUTED EQUITY

	Dec 2024	Jun 2024
	\$	\$
Ordinary shares		
Issued and fully paid	14,036,154	14,036,154
	<i>No.</i>	\$
Movement in ordinary shares on issue		
On issue at 1 July 2024	146,666,665	14,036,154
Share issue costs	-	-
On issue at 31 December 2024	146,666,665	14,036,154

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LOCKSLEY RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

7. RESERVES

	Dec 2024	Jun 2024
	\$	\$
Share based payment reserve	769,250	1,343,750
	769,250	1,343,750

The share based payment reserve is used to record the fair value of options issued.

		\$
Reconciliation of movement in share based payment reserve during the period:		
Opening balance		1,343,750
Expiry of consideration options ¹		(574,500)
Performance Rights		-
Closing balance		769,250

¹ On 1 July 2024, a total of 5,000,000 unlisted vendor options issued on 6 July 2021 exercisable at \$0.25 expired unexercised.

8. RELATED PARTY DISCLOSURE

In the opinion of the directors, there were no significant changes in related party transactions during the period ended 31 December 2024.

9. CONTROLLED ENTITY

Name of Entity	Country of incorporation	Class of shares	Ownership	
			30 June 2024 %	30 June 2023 %
Parent entity				
Locksley Resources Limited	Australia			
Controlled entities				
Enigma Strategic Minerals Holdings Pty Ltd	Australia	Ordinary	100	-
Enigma Strategic Minerals Pty Ltd	Australia	Ordinary	100	-
Enigma Holdings Pty Ltd	U.S.A	Ordinary	100	-

10. COMMITMENTS

In the opinion of the directors, there were no significant changes in commitments during the period ended 31 December 2024.

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LOCKSLEY RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

11. CONTINGENT ASSETS AND LIABILITIES

LKY acknowledges that, on and from settlement of the EL Campo Option Agreement, Enigma Strategic Minerals LLC grants Nevada Select Royalty Inc, a 2.5% Net Smelter Royalty over all minerals produced from the EL Campo Tenements (Nevada Select Royalty).

In the opinion of the directors, there were no other significant changes in contingent assets or liabilities during the period ended 31 December 2024.

12. EVENTS AFTER REPORTING DATE

No matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

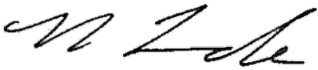
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**LOCKSLEY RESOURCES LIMITED
DIRECTORS' DECLARATION**

In the opinion of the Directors of Locksley Resources Limited:

- (a) The attached financial statements and notes:
- (i) comply with Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Act 2001, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) give a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of the Company's performance, for the half-year ended on that date.
- (b) there are reasonable grounds to believe that the Consolidated Entity 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 section 303(5)(a) of the Corporations Act 2001.



**Mr Nathan Lude
Non Executive Chairman**

Dated this 13th day of March 2025

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF LOCKSLEY RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Locksley Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the consolidated statement of financial position as at 31 December 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 ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Locksley Resources Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. 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
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *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 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 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* 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.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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 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.

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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 Consolidated Entity'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.



HALL CHADWICK WA AUDIT PTY LTD



**D M BELL FCA
Director**

Dated this 13th day of March 2025
Perth, Western Australia