



Alma Metals Limited  
ARBN 123 316 781

Interim Financial Statements  
for the six months ended  
31 December 2024

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**ALMA METALS LIMITED**

**Contents page**

**Interim Financial Statements - 31 December 2024**

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Directors' Report	3
Directors' Declaration	4
Independent Auditor's Review Report	5
Independence Declaration	7
Consolidated Statement of Profit or Loss and Other Comprehensive Income	8
Consolidated Statement of Financial Position	9
Consolidated Statement of Changes in Equity	10
Consolidated Statement of Cash Flows	11
Notes to the Consolidated Financial Statements	12

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## ALMA METALS LIMITED

### Directors' Report

#### Interim Financial Statements - 31 December 2024

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Your Directors present their report on the consolidated entity consisting of Alma Metals Limited formerly African Energy Resources Limited ("Alma" or the "Company") and the entities it controlled ("Consolidated Entity" or "Group") at the end, or during, the half-year ended 31 December 2024 ("Period").

#### DIRECTORS

Mr Alasdair Cooke	Executive Chairman
Dr Charles (Frazer) Tabcart	Executive Director
Mr Valentine Chitalu	Non-Executive Director
Mr Vincent (Ian) Masterton-Hume (retired 30 October 2024)	Non-Executive Director
Mr John Dean	Non-Executive Director

#### REVIEW OF OPERATIONS

Alma Metals Limited is based in Perth, Western Australia and is listed on the Australian Securities Exchange (ASX: ALM). The Company is a copper and base metals explorer with prospects located in Queensland and Western Australia.

During the reporting period Alma satisfied Stage-2 Earn-In requirements and now holds a 51% joint venture interest in the Briggs Copper Project in central Queensland.

Alma completed an 11-hole diamond drilling program (2,955m) at the Central Porphyry, targeting infill and extension opportunities and the Southern Porphyry Target. All assay results were received and will be used to update the Mineral Resource Estimate.

Key assets now held by the Company reflect a strong focus on copper, and include:

- A staged earn-in joint venture where Alma can earn up to 70% of the Briggs JV.
- Five granted exploration licences and two exploration licence applications for large-scale sediment-hosted copper projects in the East Kimberley district of Western Australia.
- Liquid investments worth ~ A\$3.3M in ASX-listed copper resources companies Caravel Minerals (CVV) and Canterbury Resources (CBY).

Alma carries no debt and has low corporate overheads. With a focus on copper exploration in stable Tier 1 jurisdictions, the Company has been repositioned to take advantage of the strong long-term market for copper underpinned by the push for global decarbonisation.

#### EVENTS OCCURRING AFTER REPORTING PERIOD

No matters or circumstances have arisen since the end of the interim financial period which significantly affected or may significantly affect the operations, results or the state of affairs of the consolidated entity or the parent company in future reporting periods.

#### LEAD AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's Independence Declaration is set out on page 5 and forms part of the Directors' report for the half year ended 31 December 2024.



Charles Frazer Tabcart  
Executive Director  
14 March 2025

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**ALMA METALS LIMITED**  
**Directors' Declaration**  
**Interim Financial Statements - 31 December 2024**

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The opinion of the directors of Alma Metals Limited:

- a. The financial statements and notes set out on pages 8 to 17 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 AASB 134 Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b. There are reasonable grounds to believe that Alma Metals Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Charles Frazer Tabcart  
Executive Director  
14 March 2025

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## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Alma Metals Limited

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the half-year financial report of Alma Metals Limited (the Company) and its subsidiary (the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- ii. 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 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 (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.

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

#### Material uncertainty relating to going concern

We draw attention to Note 1.4 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 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 financial 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.

**BDO Audit Pty Ltd**

BDO  


**Phillip Murdoch**

**Director**

Perth, 14 March 2025



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## DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF ALMA METALS LIMITED

As lead auditor for the review of Alma Metals Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Alma Metals Limited and the entity it controlled during the period.

**Phillip Murdoch**  
**Director**

**BDO Audit Pty Ltd**  
Perth  
14 March 2025

**ALMA METALS LIMITED****Consolidated Statement of Profit or Loss and Other Comprehensive Income**

For the half-year ended 31 December 2024

	Note	31-Dec-24 A\$	31-Dec-23 A\$
Other income	3	677,288	-
Interest received		34,529	2,204
Personnel expenses		(338,695)	(229,025)
Administration and other corporate expenses		(381,188)	(282,871)
Exploration & evaluation expensed		(2,212,455)	(1,344,316)
Foreign currency gain (loss)		(408)	(637)
<b>Loss before tax</b>		<b>(2,220,929)</b>	<b>(1,854,645)</b>
Income tax expense		-	-
<b>Loss from continuing operations</b>		<b>(2,220,929)</b>	<b>(1,854,645)</b>
Loss from discontinued operation		-	-
<b>Loss for the half year</b>		<b>(2,220,929)</b>	<b>(1,854,645)</b>
<b>Other comprehensive income</b>			
<b>Other comprehensive items that will not be reclassified to profit or loss:</b>			
Gain on sale of listed investments		-	54,602
Changes in the fair value of financial assets at fair value through other comprehensive income (FVOCI)		(168,328)	(673,864)
<b>Total other comprehensive (loss) / income for the half year</b>		<b>(2,389,257)</b>	<b>(2,473,907)</b>
<b>Loss per share for loss attributable to the ordinary equity holders of the Company:</b>			
Basic and diluted loss per share (cents per share)	4	(0.15)	(0.17)

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

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**ALMA METALS LIMITED****Consolidated Statement of Financial Position**

As at 31 December 2024

	Note	31-Dec-24 A\$	30-Jun-24 A\$
<b>Assets</b>			
<b>Current assets</b>			
Cash & cash equivalents		1,159,700	2,208,059
Trade and Other Receivables		134,566	84,863
<b>Total current assets</b>		1,294,266	2,292,922
<b>Non-current assets</b>			
Financial Assets at FVOCI		2,910,962	3,079,290
Exploration and evaluation expenditure		50,000	50,000
Property, plant and equipment		71,118	77,282
<b>Total non-current assets</b>		3,032,080	3,206,572
<b>Total assets</b>		4,326,346	5,499,494
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade & other payables		272,790	342,751
<b>Total current liabilities</b>		272,790	342,751
<b>Total liabilities</b>		272,790	342,751
<b>Net assets</b>		4,053,556	5,156,743
<b>Equity</b>			
Contributed equity	5	90,839,986	89,705,916
Retained Earnings (Accumulated losses)		(88,635,732)	(86,968,103)
Reserves	6	1,849,302	2,418,930
<b>Total equity attributable to shareholders of the Company</b>		4,053,556	5,156,743

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

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**ALMA METALS LIMITED**
**Consolidated Statement of Changes in Equity**
**For the half-year ended 31 December 2024**

	Contributed equity	Accumulated losses	Other Comprehensive Income Reserve (FVOCI)	Share-Based Payments Reserve	Total equity
	A\$	A\$	A\$	A\$	A\$
<b>For the half-year ended 31 December 2024</b>					
Opening balance 1 July 2024	89,705,916	(86,968,103)	1,713,130	705,800	5,156,743
Loss for the period	-	(2,220,929)	-	-	(2,220,929)
<b>Other Comprehensive loss</b>					
Movement in fair value of financial assets at FVOCI	-	-	(168,328)	-	(168,328)
<b>Total comprehensive income (loss) for the period</b>	-	<b>(2,220,929)</b>	<b>(168,328)</b>	-	<b>(2,389,257)</b>
<b>Transactions with owners in their capacity as owners:</b>					
Issue of shares net of costs	1,134,070	-	-	-	1,134,070
Share-based payments	-	-	-	152,000	152,000
Options expired during the period	-	553,300	-	(553,300)	-
	1,134,070	553,300	-	(401,300)	1,286,070
<b>Balance at 31 December 2024</b>	<b>90,839,986</b>	<b>(88,635,732)</b>	<b>1,544,802</b>	<b>304,500</b>	<b>4,053,556</b>
<b>For the half-year ended 31 December 2023</b>					
Opening balance 1 July 2023	87,032,461	(83,905,438)	2,181,204	705,800	6,014,027
Loss for the period	-	(1,854,645)	-	-	(1,854,645)
<b>Other Comprehensive loss</b>					
Movement in fair value of financial assets at FVOCI	-	-	(673,864)	-	(673,864)
Gain on disposal of listed investments	-	54,602	-	-	54,602
<b>Total comprehensive income (loss) for the period</b>	-	<b>(1,800,043)</b>	<b>(673,864)</b>	-	<b>(2,473,907)</b>
<b>Transactions with owners in their capacity as owners:</b>					
Issue of shares net of costs	98,500	-	-	-	98,500
Share-based payments	-	-	-	-	-
	98,500	-	-	-	98,500
<b>Balance at 31 December 2023</b>	<b>87,130,961</b>	<b>(85,705,481)</b>	<b>1,507,340</b>	<b>705,800</b>	<b>3,638,620</b>

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

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**ALMA METALS LIMITED****Consolidated Statement of Cash Flows****For the half-year ended 31 December 2024**

	<b>31-Dec-24</b>	<b>31-Dec-23</b>
	<b>A\$</b>	<b>A\$</b>
<b>Cash flows from operating activities</b>		
Government grants received	677,288	-
Interest received	31,671	301
Payment for exploration and evaluation	(1,900,982)	(1,276,820)
Payment to suppliers and employees	(577,218)	(271,468)
<b>Net cash used in operating activities</b>	<b>(1,769,241)</b>	<b>(1,547,987)</b>
<b>Cash flows from investing activities</b>		
Acquisition of listed investments	-	(30,000)
Receipts from sale of listed investments	-	78,903
Acquisition of property, plant and equipment	(6,722)	(4,065)
Guarantee on term deposit	-	(86,906)
<b>Net cash used in investing activities</b>	<b>(6,722)</b>	<b>(42,068)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	750,000	100,000
Share issue costs	(22,396)	(1,500)
<b>Net cash from financing activities</b>	<b>727,604</b>	<b>98,500</b>
<b>Cash and cash equivalents at 1 July</b>	<b>2,208,059</b>	<b>2,474,434</b>
Net decrease in cash and cash equivalents	(1,048,359)	(1,491,555)
<b>Cash and cash equivalents at 31 December</b>	<b>1,159,700</b>	<b>982,879</b>

*The above consolidated statement should be read in conjunction with the accompanying notes.*

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**1. Basis of Preparation****1.1 Statement of Compliance**

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards ('AASBs') (including Australian Interpretations) adopted by the Australian Accounting Standards Board ('AASB'), AASB 134 *Interim Financial Reporting* and the Corporations Act 2001. The financial report of the Consolidated Entity also complies with IFRSs and interpretations as issued by the International Accounting Standards Board. Alma Metals Limited is a for-profit entity for the purposes of preparing financial statements.

The financial report was authorised for issue by the Directors on 14 March 2025.

**1.2 Basis of measurement**

The financial report is prepared under the historical cost convention.

**1.3 Functional and presentation currency**

The functional and presentation currency of the Consolidated entity is Australian Dollars ('A\$').

**1.4 Going concern**

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

For the half-year ended 31 December 2024, the Group recorded a loss of \$2,220,929 (2023: loss \$1,854,645) and experienced net cash outflows from operating activities of \$1,769,241 (2023: outflows \$1,547,987). At 31 December 2024, the Group had a working capital balance of \$1,021,476 (30 June 2024: \$1,950,171).

The ability of the Group to continue as a going concern is dependent on securing additional funding for future exploration programs and working capital purposes. The Company may secure funding by:

- Issuing new securities to new investors (Share Placement) or existing shareholders (Rights Issue); or
- Divestment of shares in listed companies that it currently owns.

These conditions indicate a material uncertainty that may cast significant doubt about the Group'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 Directors believe there are sufficient funds to meet the Group's working capital requirements as at the date of this report.

The financial statements have been prepared on the basis that the Group 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 Company anticipates being able to raise additional capital, as it has done so various times over the past few years, in order to carry out planned exploration programs.
- The Company is able to reduce the scale of planned exploration programs should additional funding not be secured.

Should the Group 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 differs from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded assets or liabilities that may be necessary if the Group is unable to continue as a going concern.

**1.5 Reporting entity**

Alma Metals Limited (referred to as the 'Parent Entity' or the 'Company') is a Guernsey registered company domiciled in Australia. The consolidated financial statements of the Company as at and for the half-year ended 31 December 2024 comprise the Company and its subsidiaries (together referred to as the 'Consolidated Entity' or the 'Group').

**1.6 Use of estimates and judgments**

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by each entity in the Consolidated Entity.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**1.7 Accounting Policies**

In addition to the accounting policies consistent with those adopted in the annual financial report for the year ended 30 June 2024, the Group adopted the following accounting policy:

**Government grants**

Government grants that compensate the Group for expenses incurred are recognised in profit or loss as other income when the grant becomes receivable.

**2. Segment information**

The Company's main activity is a mineral exploration with a primary interest in copper and copper-gold projects in Australia.

Management has determined the operating segments based on the reports reviewed by the board of directors that are used to make strategic decisions. The Group's financial information is reported internally as a single segment, as the Group does not have any material operating segments with discrete financial information.

The Group does not have any customers and all its' assets and liabilities are primarily related to the mining industry and are located within Australia. The Board of Directors review internal management reports on a regular basis that is consistent with the information provided in the consolidated financial statements. As a result, no reconciliation is required for the current period because the information as presented is what is used by the Board to make strategic decisions.

**3. Other income****Research and development grant**

During the Period, the Company received a Research and Development (R&D) rebate amounting to \$677,288 (2023: nil) from Australian government funded AusIndustry. The rebate was granted as a percentage of expenditure incurred by Alma on metallurgical activities (including collection of a drill core samples) undertaken to develop a processing flowsheet capable of efficiently and effectively producing a high-quality Cu concentrate (>22% Cu) from the Briggs resource.

**4. Loss per share**

	31-Dec-24 A\$	31-Dec-23 A\$
<b>Loss attributable to ordinary shareholders</b>	<b>(2,220,929)</b>	<b>(1,854,645)</b>
Issued number of ordinary shares at 1 July	1,442,878,912	1,104,000,787
Effect of shares issued during the period	63,087,676	3,005,464
Weighted average number of shares for year to 31 December	1,505,966,588	1,107,006,251
<b>Basic and diluted loss per share (cents per share)</b>	<b>(0.15)</b>	<b>(0.17)</b>

**ALMA METALS LIMITED**
**Notes to the consolidated financial statements**
**Interim Financial Statements - 31 December 2024**
**5. Contributed equity**

	31-Dec-24 A\$	30-Jun-24 A\$
Contributed equity	96,088,115	94,931,650
Cost of share issue	(5,248,129)	(5,225,734)
	90,839,986	89,705,916

<i>Movement in share capital</i>	Date	Number of shares	Issue price cents	A\$
<b>Balance 30 June 2023</b>		1,104,000,787		87,032,461
Share placement	20 Jul 2023	10,000,000	1.00	100,000
Share placement	11 Apr 2024	196,812,500	0.80	1,574,500
Share placement	07 May 2024	107,065,625	0.80	856,525
Share placement	20 Jun 2024	25,000,000	0.80	200,000
Less Transaction costs				(57,570)
<b>Balance at 30 June 2024</b>		1,442,878,912		89,705,916
Tenement acquisition	21 Aug 2024	6,327,325	0.79	50,000
Share placement	24 Sep 2024	81,333,333	0.75	610,000
Contractor payment	24 Sep 2024	12,120,031	1.20	145,440
Contractor payment	06 Nov 2024	5,195,969	1.20	62,352
Share placement	06 Nov 2024	18,666,666	0.75	140,000
Contractor payment	23 Dec 2024	19,823,064	0.75	148,673
Less Transaction costs				(22,395)
<b>Balance at 31 December 2024</b>		1,586,345,300		90,839,986

**6. Reserves**

	31-Dec-24 A\$	30-Jun-24 A\$
<i>Other Comprehensive Income Reserve (FVOCI)</i>		
Opening	1,713,130	2,181,204
Movement	(168,328)	(468,074)
<b>Closing</b>	1,544,802	1,713,130
<i>Share-Based Payments Reserve</i>		
Opening	705,800	705,800
Share-based payments for the period	152,000	-
Value of expired options taken to accumulated losses	(553,300)	-
<b>Closing</b>	304,500	705,800
<b>Total reserves</b>	1,849,302	2,418,930

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**7. Fair value measurement**

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

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: Unobservable inputs for the asset or liability

	Level 1 A\$	Level 2 A\$	Level 3 A\$	Total A\$
<b>31 December 2024</b>				
Financial assets at FVOCI	2,910,962	-	-	2,910,962
Total assets	<b>2,910,962</b>	-	-	<b>2,910,962</b>
<b>30 June 2024</b>				
Financial assets at FVOCI	3,079,290	-	-	3,079,290
Total assets	<b>3,079,290</b>	-	-	<b>3,079,290</b>

There were no transfers between levels during the Period.

**8. Related Party Transactions**

During the period, 32 million incentive options were granted to Directors (details disclosed in Note 9).

There have not been no other changes to transactions with related parties in the consolidated entity since the last reporting date (30 June 2024).

**9. Share-based Payments****Share Options**

Options granted during the period have been valued using the Black-Scholes Option Valuation model, which takes account of factors including the option exercise price, the current level and volatility of the underlying share price, the risk-free interest rate, expected dividends on the underlying share, current market price of the underlying share and the expected life of the option. See below for the assumptions used for grants made during the Period.

On 6 November 2024, the Company issued 32 million options to Directors and 8 million options to employees, exercisable at AUD\$0.015. The expense for the period arising from Director and Employee Options of \$152,000 is recognised in the Statement of Profit or Loss and Other Comprehensive Income and is included in Salaries and employee benefits expense.

Terms of Director options granted during the half-year ended 31 December 2024 were as follows:

	<b>Granted to Directors</b>	<b>Granted to Employees</b>
Date of issue	30/10/2024	30/10/2024
Number of options	32,000,000	8,000,000
Dividend yield (%)	-	-
Expected volatility (%)	131.10%	131.10%
Risk free interest rate (%)	3.40%	3.40%
<b>Expected life of the option (years)</b>	3 years	3 years
Option exercise price (cents per option)	1.5 cents	1.5 cents
Vesting hurdle	None	None
Vesting date	30/10/2024	30/10/2024
Share price at grant date (cents per share)	0.600	0.600
Fair value per option (cents)	<b>0.380</b>	<b>0.380</b>
Total value at grant date (\$)	<b>121,600</b>	<b>30,400</b>
Vested during the period	32,000,000	8,000,000
<i>Alasdair Cooke</i>		
Number of options	10,000,000	
Value (\$)	38,000	
<i>Frazer Tabcart</i>		
Number of options	20,000,000	
Value (\$)	76,000	
<i>Valentine Chitalu</i>		
Number of options	2,000,000	
Value (\$)	7,600	

**Shares**

During the period, the Company issued a total of 43,466,389 shares in settlement of outstanding supplier invoices.

**10. Dividends**

No dividends were paid by the consolidated entity (June 2024: nil).

**11. Commitments & Contingencies**

There have not been any material changes to contingencies in the consolidated entity since the last reporting date (30 June 2024).

**12. Events Occurring After Reporting Period**

No matters or circumstances have arisen since the end of the interim financial period which significantly affected or may significantly affect the operations, results or the state of affairs of the consolidated entity or the parent company in future reporting periods.

**13. New and Amended Standards Adopted by the Group**

The consolidated entity 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.