



AuMEGA Metals Ltd

ACN 612 912 393

Interim Report - 31 March 2025

(Unaudited)

Notice to the reader

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of management.

AuMEGA Metals Ltd
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31 March 2025

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AuMEGA Metals Ltd
Condensed consolidated interim statement of profit or loss and other comprehensive income
For the period ended 31 March 2025

		Consolidated	
		Three	Three
		months	months
		ended 31	ended 31
	Note	March 2025	March 2024
		\$	\$
Expenses			
Administration expenses		(281,294)	(285,050)
Consultants and management expenses		(203,417)	(192,241)
Depreciation and amortisation		(27,495)	(34,168)
Share based payment expense		(111,700)	(46,762)
Business development costs		<u>(63,754)</u>	<u>(77,709)</u>
Operating loss		(687,660)	(635,930)
Other income	4	<u>1,104,660</u>	<u>50,267</u>
Profit/(loss) before income tax expense		417,000	(585,663)
Income tax expense		<u>(783,726)</u>	<u>-</u>
Loss after income tax expense for the period attributable to the owners of AuMEGA Metals Ltd	9	(366,726)	(585,663)
Other comprehensive income for the period, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the period attributable to the owners of AuMEGA Metals Ltd		<u><u>(366,726)</u></u>	<u><u>(585,663)</u></u>
		Cents	Cents
Basic loss per share	14	(0.07)	(0.11)
Diluted loss per share	14	(0.07)	(0.11)

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

AuMEGA Metals Ltd
Condensed consolidated interim statement of financial position
As at 31 March 2025

		Consolidated	
	Note	31 March 2025 \$	31 December 2024 \$
Assets			
Current assets			
Cash and cash equivalents		13,068,842	15,726,784
Trade and other receivables		821,361	947,502
Other current assets		918,750	631,162
Total current assets		<u>14,808,953</u>	<u>17,305,448</u>
Non-current assets			
Property, plant and equipment		123,113	140,532
Right-of-use assets		75,226	83,008
Exploration and evaluation assets	5	<u>52,379,633</u>	<u>49,068,715</u>
Total non-current assets		<u>52,577,972</u>	<u>49,292,255</u>
Total assets		<u>67,386,925</u>	<u>66,597,703</u>
Liabilities			
Current liabilities			
Trade and other payables	6	4,181,257	3,929,147
Lease liabilities		35,462	35,067
Provisions		141,228	120,786
Total current liabilities		<u>4,357,947</u>	<u>4,085,000</u>
Non-current liabilities			
Lease liabilities		15,251	24,266
Deferred tax liabilities		9,097,480	8,313,754
Total non-current liabilities		<u>9,112,731</u>	<u>8,338,020</u>
Total liabilities		<u>13,470,678</u>	<u>12,423,020</u>
Net assets		<u>53,916,247</u>	<u>54,174,683</u>
Equity			
Issued capital	7	80,086,438	80,102,012
Reserves	8	1,082,296	958,432
Accumulated losses	9	<u>(27,252,487)</u>	<u>(26,885,761)</u>
Total equity		<u>53,916,247</u>	<u>54,174,683</u>

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

AuMEGA Metals Ltd
Condensed consolidated interim statement of changes in equity
For the period ended 31 March 2025

Consolidated	Issued capital \$	Option reserves \$	Foreign currency translation reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 January 2024	67,574,722	1,006,339	(463,244)	(23,068,521)	45,049,296
Loss after income tax expense for the period	-	-	-	(585,663)	(585,663)
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(585,663)	(585,663)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	46,762	-	-	46,762
Ordinary shares issued	415,757	-	-	-	415,757
Share issue costs	(88,860)	-	-	-	(88,860)
Exercise of employee share scheme options	14,314	(14,314)	-	-	-
Balance at 31 March 2024	<u>67,915,933</u>	<u>1,038,787</u>	<u>(463,244)</u>	<u>(23,654,184)</u>	<u>44,837,292</u>

Consolidated	Issued capital \$	Option reserves \$	Foreign currency translation reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 January 2025	80,102,012	1,421,676	(463,244)	(26,885,761)	54,174,683
Loss after income tax expense for the period	-	-	-	(366,726)	(366,726)
Other comprehensive income for the period, net of tax	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(366,726)	(366,726)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	111,700	-	-	111,700
Share issue costs	(3,410)	-	-	-	(3,410)
Exercise of employee share options	(12,164)	12,164	-	-	-
Balance at 31 March 2025	<u>80,086,438</u>	<u>1,545,540</u>	<u>(463,244)</u>	<u>(27,252,487)</u>	<u>53,916,247</u>

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

AuMEGA Metals Ltd
Condensed consolidated interim statement of cash flows
For the period ended 31 March 2025

		Consolidated	
		Three	Three
		months	months
		ended 31	ended 31
	Note	March 2025	March 2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST/HST)		(997,786)	(586,520)
Interest received		81,014	50,272
Interest and other finance costs paid		(634)	(684)
		<u>(917,406)</u>	<u>(536,932)</u>
Net cash used in operating activities			
Cash flows from investing activities			
Payments for property, plant and equipment		(12,176)	(12,500)
Payments for exploration and evaluation	5	(1,559,678)	(723,014)
Payment for acquisition of tenement		-	(22,900)
Security deposit receipts		-	38,400
		<u>(1,571,854)</u>	<u>(720,014)</u>
Net cash used in investing activities			
Cash flows from financing activities			
Proceeds from issue of shares	7	-	153,284
Share issue transaction costs		(186,441)	(88,860)
Repayment of lease liabilities		(8,620)	(2,737)
		<u>(195,061)</u>	<u>61,687</u>
Net cash from/(used in) financing activities			
Net decrease in cash and cash equivalents		(2,684,321)	(1,195,259)
Cash and cash equivalents at the beginning of the financial period		15,726,784	8,951,530
Effects of exchange rate changes on cash and cash equivalents		26,379	(64,612)
		<u>13,068,842</u>	<u>7,691,659</u>
Cash and cash equivalents at the end of the financial period			

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

Note 1. General information

The Company is engaged primarily in gold exploration, focused on growing its two properties, Cape Ray Shear Zone and Hermitage, located in Newfoundland, Canada. AuMEGA Metals Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is, 24 Hasler Road, Osborne Park, WA, 6017, Australia.

A description of the nature of the consolidated entity's operations and its principal activities are included in the Management's Discussion and Analysis report, which is not part of the financial statements. AuMEGA Metals Limited shares are listed on the Australia Securities Exchange (ASX: AAM), the Toronto Stock Exchange (TSX-V:AUM) and OTCQB in the United States (OTCQB: AUMMF).

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 April 2025.

Note 2. Material accounting policy information

These condensed interim consolidated financial statements for the reporting period ended 31 March 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting', as issued by the International Accounting Standards Board.

These condensed interim consolidated financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2024 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

Basis of preparation

These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. These consolidated financial statements are presented in Canadian dollars.

The preparation of the condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The areas involving a higher degree of judgement or complexity or where assumptions and estimates are significant to the financial statements are disclosed below within this note.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised during the period in which the estimate is revised if the revision affects only that period, or during the period of the revision and further periods if the review affects both current and future periods. The accounting policies adopted are consistent with prior years.

Financial report prepared on a going concern basis

The consolidated financial statements have been prepared on the going concern basis of accounting, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

Note 2. Material accounting policy information (continued)

During the period ended 31 March 2025, the Group incurred a loss after income tax expense of \$366,726, net operating cash outflows of \$917,406 and year-end cash and cash equivalents balance of \$13,068,842.

The Group's cashflow forecasts for the 12 months ending 30 April 2026 indicate that the Group will be in a position to meet its committed operational and administrative expenditure and thus continue to operate as a going concern. The Group also has the ability to curtail discretionary spending should it be required and institute cost saving measures to further reduce corporate and administrative costs. In the Directors' opinion there are therefore reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Note 3. Operating segments

The operating segment information is the same information as provided throughout the consolidated financial statements and therefore not duplicated. The information reported to the Chief Operating Decision Maker ("CODM") is on at least a monthly basis.

The Company's operations are in one reportable business segment, being the exploration for gold. The Company operates in one geographical segment, being Canada.

Note 4. Other income

	Consolidated	
	Three months ended 31 March 2025	Three months ended 31 March 2024
	\$	\$
Flow through premium recognised	1,023,647	-
Government grants	1,697	-
Interest income	79,316	50,267
	<u>1,104,660</u>	<u>50,267</u>

Note 5. Non-current assets - exploration and evaluation assets

	Consolidated	
	31 March 2025	31 December 2024
	\$	\$
Exploration and evaluation asset - at cost	<u>52,379,633</u>	<u>49,068,715</u>

Reconciliations

The Group's exploration assets are located on the island of Newfoundland in Canada. The Company has a significant tenement package predominately on the Cape Ray Shear Zone ("CRSZ"). Reconciliations of the exploration assets located at Newfoundland the beginning and end of the current financial period are set out below:

Consolidated	\$	Total
		\$
Balance at 1 January 2025	49,068,715	49,068,715
Additions	3,310,918	3,310,918
Balance at 31 March 2025	<u>52,379,633</u>	<u>52,379,633</u>

Note 6. Current liabilities - trade and other payables

	Consolidated	
	31 March 2025	31 December 2024
	\$	\$
Trade payables	1,011,785	637,739
Accrued expenses	1,278,110	363,386
Other payables	108,501	121,514
Flow through share premium liability	1,782,861	2,806,508
	<u>4,181,257</u>	<u>3,929,147</u>

Refer to note 11 for further information on financial instruments.

Note 7. Equity - issued capital

	Consolidated			
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>787,012,709</u>	<u>787,012,709</u>	<u>80,086,438</u>	<u>80,102,012</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2025	787,012,709		80,102,012
Options exercised				(12,164)
Share issued costs				(3,410)
Balance	31 March 2025	<u>787,012,709</u>		<u>80,086,438</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its properties and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. In the management of capital, the Company includes the components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents. Management reviews the capital structure on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements. There were no changes to the Company's capital management during the three-month period ended 31 March 2025.

Note 8. Equity - reserves

	Consolidated	
	31 March 2025	31 December 2024
	\$	\$
Foreign currency reserve	(463,244)	(463,244)
Options reserve	1,545,540	1,421,676
	<u>1,082,296</u>	<u>958,432</u>

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Canadian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Option reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

Movements in each class of reserve during the current financial period are set out below:

Consolidated	Foreign currency translation reserve \$	Option reserve \$	Total \$
Balance at 1 January 2025	(463,244)	1,421,676	958,432
Share based payments	-	111,700	111,700
Exercise of employee share options	-	12,164	12,164
Balance at 31 March 2025	<u>(463,244)</u>	<u>1,545,540</u>	<u>1,082,296</u>

Fair value for incentive options granted during the current financial year has been determined by using the Black-Scholes option pricing model.

The valuation model inputs used to determine the fair value of options on issue at 31 March 2025, at the grant date, are as follows;

Note 8. Equity - reserves (continued)

Grant Date	Vesting Date	Expiry Date	Exercise Price	Expected Volatility %	Risk Free Rate %	Number of Options	Number of Options Vested	Value per Option	Expense during the period
1/05/2022	1/05/2023	1/05/2029	0.26	60%	1.46%	916,667	916,667	0.06	-
1/05/2022	1/05/2024	1/05/2029	0.26	60%	1.46%	916,667	916,667	0.08	-
1/05/2022	1/05/2025	1/05/2029	0.26	60%	1.46%	916,666	-	0.09	6,624
9/12/2022	1/08/2023	1/08/2029	-	82%	3.18%	412,088	412,088	0.13	-
9/12/2022	1/08/2024	1/08/2029	-	82%	3.18%	412,088	412,088	0.13	-
9/12/2022	1/08/2025	1/08/2029	-	82%	3.18%	412,087	-	0.13	4,901
18/02/2022	1/07/2023	18/02/2027	0.28	82%	3.18%	60,000	60,000	0.28	-
31/05/2023	1/03/2024	1/03/2029	-	82%	3.18%	189,873	189,873	0.07	-
31/05/2023	1/03/2025	1/03/2029	-	82%	3.18%	189,873	189,873	0.07	1,246
31/05/2023	1/03/2026	1/03/2029	-	82%	3.18%	189,874	-	0.07	1,190
22/12/2023	22/12/2023	22/12/2023	0.04	82%	3.18%	1,792,810	1,792,810	0.00	-
24/04/2024	24/04/2024	24/04/2031	0.04	70%	3.18%	753,557	753,557	0.05	-
24/04/2024	24/04/2024	24/04/2031	0.04	70%	3.18%	753,557	753,557	0.05	-
15/12/2023	15/12/2023	31/12/2028	-	70%	3.83%	39,076	39,076	0.05	-
5/02/2024	5/02/2024	31/12/2028	-	70%	3.83%	18,124	18,124	0.03	-
15/12/2023	15/12/2023	31/12/2028	-	70%	3.83%	213,839	213,839	0.05	-
5/02/2024	5/02/2024	31/12/2028	-	70%	3.83%	149,135	149,135	0.03	-
15/12/2023	31/12/2024	31/12/2029	-	70%	3.83%	6,765,446	1,371,176	0.05	-
5/02/2024	31/12/2024	31/12/2029	-	70%	3.83%	5,201,377	313,564	0.03	-
15/12/2023	1/01/2024	1/01/2030	0.12	70%	3.83%	1,589,176	1,589,176	0.03	-
15/12/2023	1/01/2025	1/01/2030	0.12	70%	3.83%	1,589,176	1,589,176	0.03	130
15/12/2023	1/01/2026	1/01/2030	0.12	70%	3.83%	1,589,176	-	0.03	5,968
5/02/2024	1/01/2024	1/01/2030	0.12	70%	3.83%	417,485	417,485	0.01	-
5/02/2024	1/01/2025	1/01/2030	0.12	70%	3.83%	417,485	417,485	0.01	17
5/02/2024	1/01/2026	1/01/2030	0.12	70%	3.83%	417,485	-	0.01	728
15/12/2023	1/01/2025	1/01/2031	0.04	70%	3.83%	1,944,326	1,944,326	0.04	98
15/12/2023	1/01/2026	1/01/2031	0.04	70%	3.83%	1,944,326	-	0.04	4,522
15/12/2023	1/01/2027	1/01/2031	0.04	70%	3.83%	1,944,326	-	0.04	3,039
5/02/2024	1/01/2025	1/01/2031	0.04	70%	3.83%	728,095	728,095	0.04	43
5/02/2024	1/01/2026	1/01/2031	0.04	70%	3.83%	728,095	-	0.04	1,820
5/02/2024	1/01/2027	1/01/2031	0.04	70%	3.83%	728,095	-	0.04	1,194
15/12/2023	31/12/2025	31/12/2030	-	70%	3.83%	1,299,887	-	0.08	11,947
5/02/2024	31/12/2025	31/12/2030	-	70%	3.83%	341,487	-	0.03	1,333
15/12/2023	31/12/2025	31/12/2030	-	70%	3.83%	1,299,887	-	0.07	-
5/02/2024	31/12/2025	31/12/2030	-	70%	3.83%	341,487	-	0.04	-
15/12/2023	31/12/2026	31/12/2031	-	70%	3.83%	1,909,007	-	0.09	14,030
5/02/2024	31/12/2026	31/12/2031	-	70%	3.83%	714,869	-	0.04	2,229
15/12/2023	31/12/2026	31/12/2031	-	70%	3.83%	1,909,007	-	0.07	-
5/02/2024	31/12/2026	31/12/2031	-	70%	3.83%	714,869	-	0.04	-
30/05/2024	31/12/2024	30/05/2030	0.05	70%	3.83%	6,679,569	6,679,569	0.05	-
30/05/2024	31/12/2025	30/05/2030	0.05	70%	3.83%	6,679,569	-	0.05	50,642
						<u>56,229,688</u>	<u>21,867,406</u>		<u>111,701</u>

Note 9. Equity - accumulated losses

	Consolidated	
	31 March 2025	31 December 2024
	\$	\$
Accumulated losses at the beginning of the financial period	(26,885,761)	(23,086,520)
Loss after income tax expense for the period	(366,726)	(4,210,686)
Transfer to options reserve	-	411,445
	<u>(27,252,487)</u>	<u>(26,885,761)</u>
Accumulated losses at the end of the financial period		

Note 10. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial period.

Note 11. Financial instruments

Financial risk management objectives

The Company's financial instruments consist of cash and cash equivalents, and trade and other payables. The fair value of the financial instruments approximates their carrying values, unless otherwise noted. The Company's risk exposures and the impact on the Company's financial instruments are summarised below:

Foreign currency risk

Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. As at 31 March 2025, the Company is exposed to currency risk as some transactions and balances are denominated in Australian dollars. As at 31 March 2025, a 10% change of the Canadian dollar relative to the Australian dollar would have net financial impact of approximately \$402,957 (31 December 2024 - \$310,621). The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk

Credit risk

The Company's credit risk is mainly attributable to its liquid financial assets: cash and cash equivalents. The Company deposits cash with high credit quality financial institutions and credit risk is considered to be minimal. The Company's maximum exposure to credit risk is \$13,068,842 which is the carrying value of the Company's cash and cash equivalents at 31 March 2025.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at 31 March 2025, the Company had available a cash and cash equivalents balance of \$13,068,842 (31 December 2024 - \$15,726,784) to settle current liabilities of \$4,357,947 (31 December 2024 - \$4,085,000).

Note 12. Commitments

(a) Exploration minimum expenditure

The consolidated entity must meet tenement expenditure commitments to maintain its tenements in good standing. These commitments are not provided for in the financial statements and are as follows:

Note 12. Commitments (continued)

	Consolidated	
	31 March	31 December
	2025	2024
	\$	\$
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	1,396,006	1,396,006
One to five years	12,569	12,569
More than five years	291,374	291,374
	<u>1,699,949</u>	<u>1,699,949</u>

(b) Flow-through financings

Historically, the Company has entered into flow-through private placements ("FT Placements") to fund exploration activities, the most recent being the 2024 FT Placements. Canadian tax rules require the Company to spend flow-through funds on "Canadian exploration expenses" (as defined in the Income Tax Act (Canada)) by the end of the calendar year following the year in which they were raised.

The Company indemnified the subscribers of flow-through shares from any tax consequences should the Company, notwithstanding its plans, fail to meet its commitments under the flow-through subscription agreements.

In 2023, the Company completed a Flow-Through Offering for \$4,279,000, thus committing to spend this amount by 31 December 2024 on "Canadian exploration expenses" which qualify as "flow-through mining expenditures", as these terms are defined in the Income Tax Act (Canada) ("Resource Expenditures").

The premium on the \$4,279,000 Flow-Through Offering amounted to \$1,003,000. At 31 December 2024, the Company had expended all of the 2023 FT Private Placement amount of \$4,279,000 on Resource Expenditures.

During the 2024 financial period, the Company completed a Flow-Through Offering for \$12,296,000, thus committing to spend this amount by 31 December 2025 on "Canadian exploration expenses" which qualify as "flow-through mining expenditures", as these terms are defined in the Income Tax Act (Canada) ("Resource Expenditures").

The premium on the \$12,296,000 Flow-Through Offering amounted to \$3,082,000. At 31 March 2025, the Company has expended \$3,828,000 of the 2024 FT Private Placement amount of \$3,082,000 on Resource Expenditures. The Company has until 31 December 2025 to spend the remaining outstanding balance of approximately \$8,468,000 on Resource Expenditures.

The Company may be subject to interest on flow-through proceeds ("Part XII.6 tax") renounced under the look-back rules in respect of prior years, and penalties, in accordance with regulations in the Income Tax Act (Canada), if it is determined that flow-through proceeds were not properly or timely spent on Canadian exploration expenses. Any Part XII.6 tax is expensed as incurred, as an operating expense.

Note 13. Events after the reporting period

On 23 April 2025, the Company announced the appointment of Mike Skead as President, effective 1 May 2025. As President, Mr. Skead will serve as a senior executive reporting directly to the Managing Director and CEO. He will drive the Company's exploration strategy, lead the exploration team and be fully accountable for delivery all exploration activities designed to unlock further shareholder value.

No other matter or circumstance has arisen since 31 March 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 14. Loss per share

	Consolidated Three months ended 31 March 2025 \$	Consolidated Three months ended 31 March 2024 \$
Loss after income tax attributable to the owners of AuMEGA Metals Ltd	<u>(366,726)</u>	<u>(585,663)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>555,281,775</u>	<u>515,852,790</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>555,281,775</u>	<u>515,852,790</u>
	Cents	Cents
Basic loss per share	(0.07)	(0.11)
Diluted loss per share	(0.07)	(0.11)

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