SEPTEMBER 2024 QUARTERLY REPORT

HIGHLIGHTS

OAR Signs MoU with Indústrias Nucleares do Brasil (INB) to collaborate in REE and Uranium Projects

- OAR has executed a Memorandum of Understanding ("MoU") with Indústrias Nucleares do Brasil ("INB"). INB is the State-owned entity that exercises the development, production, and commercialisation of nuclear materials (Uranium) in Brazil.
- OAR and INB have agreed to collaborate on the development of potential uranium feedstocks from OAR's Rare Earth Elements ("REE") and uranium projects, located in Paraiba, Goiás, and Rio Grande do Sul.
- The objective of the MOU is to work collaboratively with a view to enable a future agreement to be reached on any uranium discoveries by OAR.
- The MoU follows OAR's announcement of a 283% expansion of its highly prospective Brazilian uranium landholding from 230km^2 to 880km^2.

OAR confirms multiple Uranium mineralisation occurrences at Amorinópolis Project

- OAR's Exploration Team has successfully identified multiple Uranium mineralisation occurrences at surface with values of up to 131.5ppm (155.1ppm U_3O_8) Uranium with a Spectral Scintillometer.
- Two distinct prospects have been identified from surface scintillometer surveys with Uranium values in excess of 100ppm U from surface.
- Previously unknown historical drillholes drilled by Nuclebrás in the 1970's were found at several locations within the Amorinópolis Project.
- Expedited and expanded sampling program being planned for Amorinópolis to map and characterise the anomalies in more detail at both prospects and define drilling targets.

Board and Management Restructure to support Brazil and Namibia exploration focus

- Appointment of Mr Anthony Greenaway as Executive Director and Mr Christopher Wiener as Non-Executive Director.

Oar Resources Limited (ASX: OAR) (**"OAR"** or **"the Company"**) is pleased to provide the following report on the Quarter ending 30 September 2024.

1. OAR PROJECTS UPDATE

Brazil Uranium Projects

1.1 OAR signs MoU with INB

During the Quarter, Mineração Remo Ltda. ("Mineração Remo"), a 100% owned subsidiary of OAR, announced that it had executed a Memorandum of Understanding ("MoU") with Indústrias Nucleares do Brasil ("INB").

INB is the State-owned entity that exercises the development, production and commercialisation of nuclear materials (Uranium) in Brazil[1].

The MoU formalised the agreement between OAR and INB to collaborate on the development of potential uranium feedstocks from OAR's 880km^2 pegged Rare Earth Elements ("REE") and uranium projects located in Parana, Paraíba, Goiás, and Rio Grande do Sul.

OAR's initial on ground exploration has focused on Amorinópolis and São José, with work to commence at Tunas and Grande following the completion of the preliminary work at these two high priority project areas (see Figure 1).

OAR is continuing to assess additional areas within Brazil and is committed to acquiring high quality projects and pegging prospective ground.

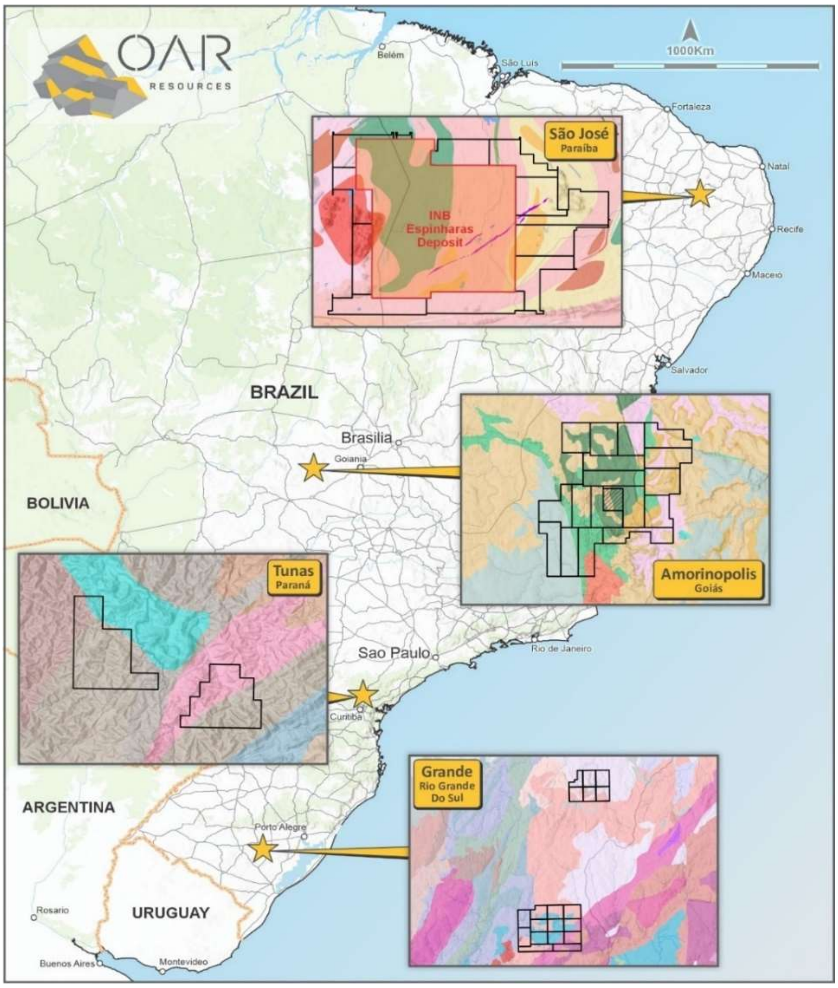

Figure 1: Location of Oar's Brazilian Projects

[1] ASX Release, 'OAR Signs MoU with INB', 7 August 2024

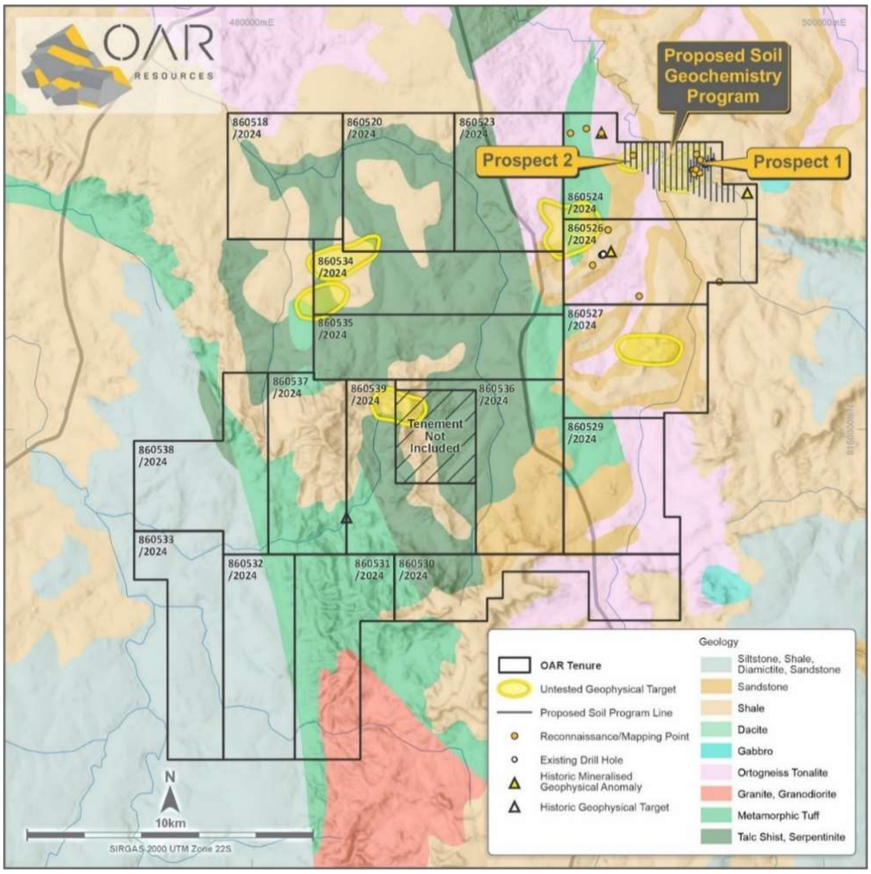

Figure 2: Geology of Amorinópolis with historic geophysical anomalies identified by Nuclebrás in the 1970's, with recently interpreted geophysical targets. A proposed soil geochemistry program covering the first two geophysical targets tested with the initial rockchip sampling program, is also shown

Amorinópolis Project

The Amorinópolis Project is in the Brazilian state of Goiás and consists of 17 contiguous licences encompassing an area of 319.4km^2. Amorinopolis is in the vicinity of a town by the same name, and it is located approximately 250km west of Goiania, the capital of Goiás. It is well serviced by several bituminised roads.

The Amorinópolis Project is prospective for sedimentary hosted uranium mineralisation, as the regional geology consists mostly of a prospective sandstone unit. This unit hosts a historic uranium occurrence identified by INB, which lies to the northwest of OAR's tenure. This unit extends into OAR's acquired tenements, in addition to the three historic geophysical anomalies identified by Nuclebrás in the 1970's which are also situated within OAR's tenure.

Subsequent to the end of the reporting period, OAR's Exploration Team has successfully identified multiple Uranium mineralisation occurrences at surface with values of up to 131.5ppm U (155.1ppm U_3O_8)[2] Uranium with a Spectral Scintillometer[3].

[2] Standard stochiometric conversion used: U to U308 - 1.1792

[3] ASX Release, 'OAR Confirms Uranium Mineralisation at Amorinopolis (Amended)', 2 September 2024

Two distinct prospects have been identified from surface scintillometer surveys with Uranium values in excess of 100ppm U from surface. Previously unknown historical drillholes drilled by Nuclebrás in the 1970's were found at several locations within the Amorinópolis Project (see Figure 2).

The rock chip samples collected by the team during their initial reconnaissance and mapping program are currently being prepared for transport to SGS Geosol in Goiania, Goiás for certified laboratory assay.

The available state geophysical data is also currently being reviewed for additional anomalies and areas of interest and planning for a targeted airborne radiometric survey over the prospective Sandstone lithologies.

São José Project

The São José Project is located near the town of São José de Espinharas, Paraiba state, 25 km north of the town of Patos in the northeast portion of the Brazilian shield. The São José Project consists of 11 licenses, which are located over Precambrian gneisses and schists associated with intrusive granites that had been altered by metasomatic processes.

Uranium mineralisation is associated with sodium metasomatism and the episyenitisation process of amphibolite facies gneisses and intrusive microgranites. Two primary categories of gneisses are present: granitic leucocratic gneisses and mesocratic biotite-amphibole gneisses, exhibiting sub concordant structural relationships. These gneisses are intersected by intrusive microgranite dikes of varying dimensions.

Uranium mineralisation manifests across all three major rock types, predominantly within albitised and episyenitisation zones discordant to the high-grade metamorphic foliation. The formation of these zones is attributed to shearing stresses and fracturing, which facilitated the intrusion of microgranites and subsequent percolation of metasomatic mineralising fluids along grain boundaries and microfractures.

In terms of geochemical exploration and ore genesis, rare earth elements (REE) are of major significance. Light and intermediate REE precisely delineate relationships between parent and mineralized rocks. Uranium mineralisation correlates with an enrichment of heavy REE (Dy to Lu) and Y.

The São José Project is uniquely prospective for additional uranium mineralisation, as the current ground that OAR Resources has secured (see Figure 3) consists mostly of granitic lithologies, which are known to be primary host rock for uranium mineralisation within the region.

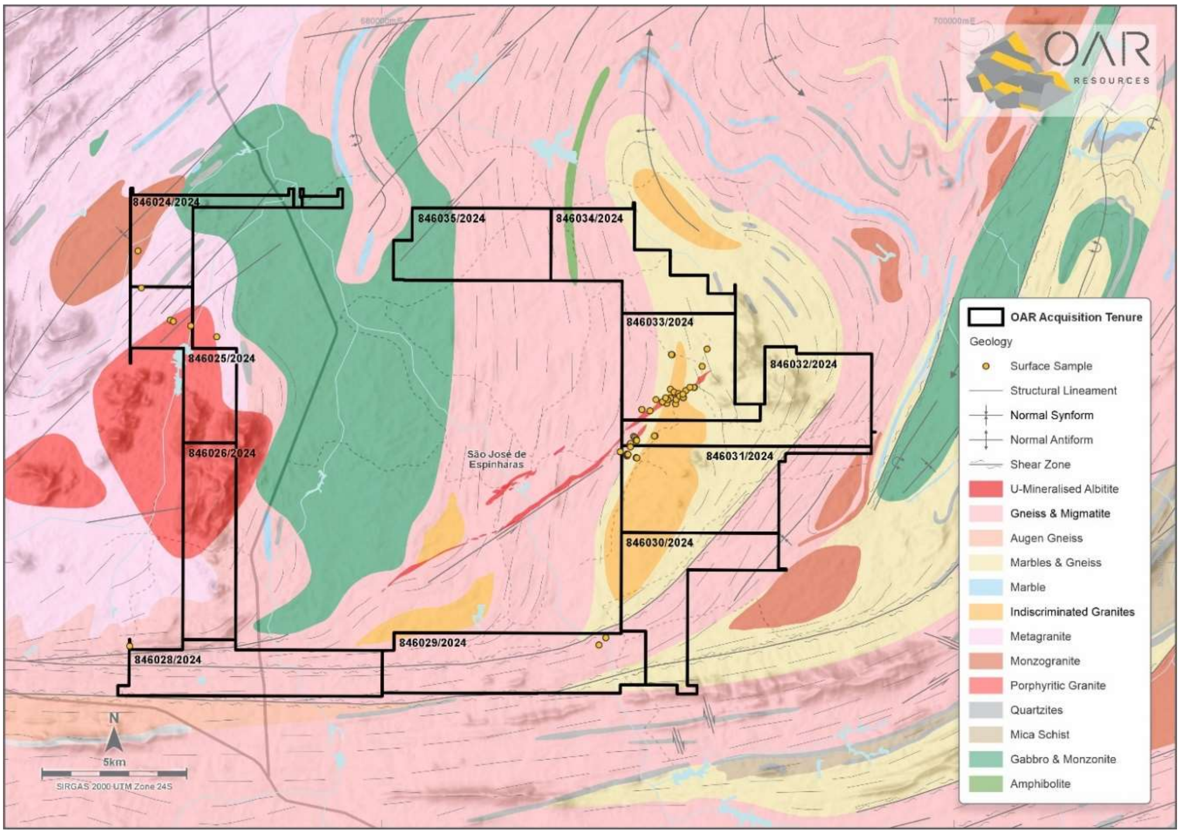

Figure 3: Simplified geological map of OAR's São José Project

Grande Project

The Grande Project is in the Brazilian state of Rio Grande do Sul and consists of two distinct areas, separated by 4km. The northern area consists of 6 licences for 94.8km^2 and is approximately 10kms west of Figueiras. The southerly area consists of 12 licences for 235.5km^2 and is approximately 24.5km southwest of the town of Encruzilhada do Sul. Both areas are approximately 140km and 165km respectively southwest of the capital city, Porto Alegre.

The Grande Project is prospective for sedimentary hosted uranium mineralisation, as the regional geology consists mostly of prospective lithologies. Figure 4 shows a simplified regional geological map, with mapped lithologies simplified for illustrative purposes. The sandstone unit hosts a historic uranium occurrence identified by the INB to the south of OAR's tenure. This unit extends into OAR's project area and will be a primary focus for early-stage exploration.

The other lithologies present are prospective for additional commodities which OAR will assess alongside the uranium potential as part of a holistic exploration plan. Early-stage planning is already underway, with fieldwork expected to commence once the necessary exploration licences have been granted.

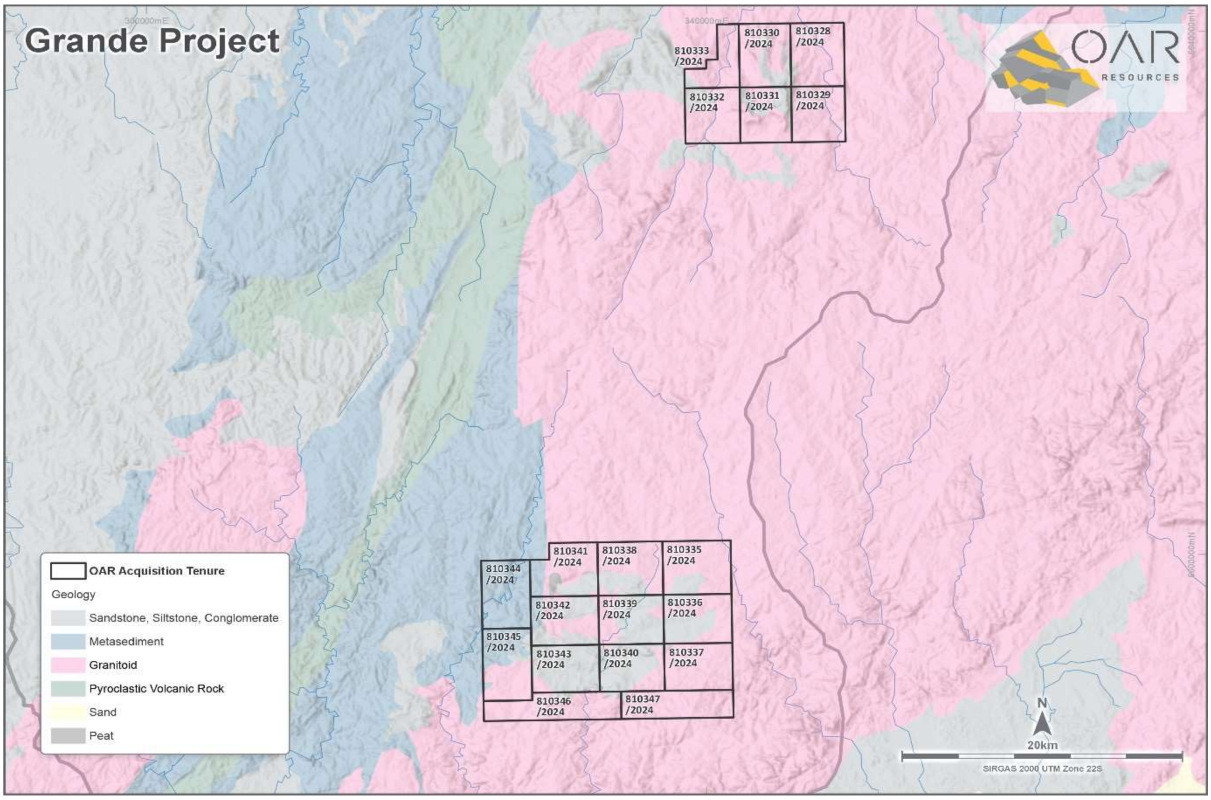

Figure 4: Simplified geological map of OAR's Grande Project

Tunas Project

The Tunas Project is located around the town of Tunas do Parana in the southern Brazilian state of Parana and Is 80km north of Curitiba. The project is focused on the Tunas Alkaline Complex (TAC), which is the largest alkaline complex in Southern Brazil, and consists of two licences around the intrusive complex (see Figure 5).

The TAC consists of a set of plugs whose lithotypes are hornblende syenite and hornblende quartz syenite, as well as phonolites, volcanic breccias, trachytes, alkaline gabbro, and secondarily, diorites, monzodiorites, and monzogabbros.

OAR believes the Tunas project to be prospective for ionic clay Rare Earth Element (REE) deposits given the likelihood of the Alkaline Intrusives within the TAC to be enriched in REE's, which have then weathered and broken down through natural processes generating an enriched clay/saprolite. As has been seen at other alkaline complexes in Brazil.

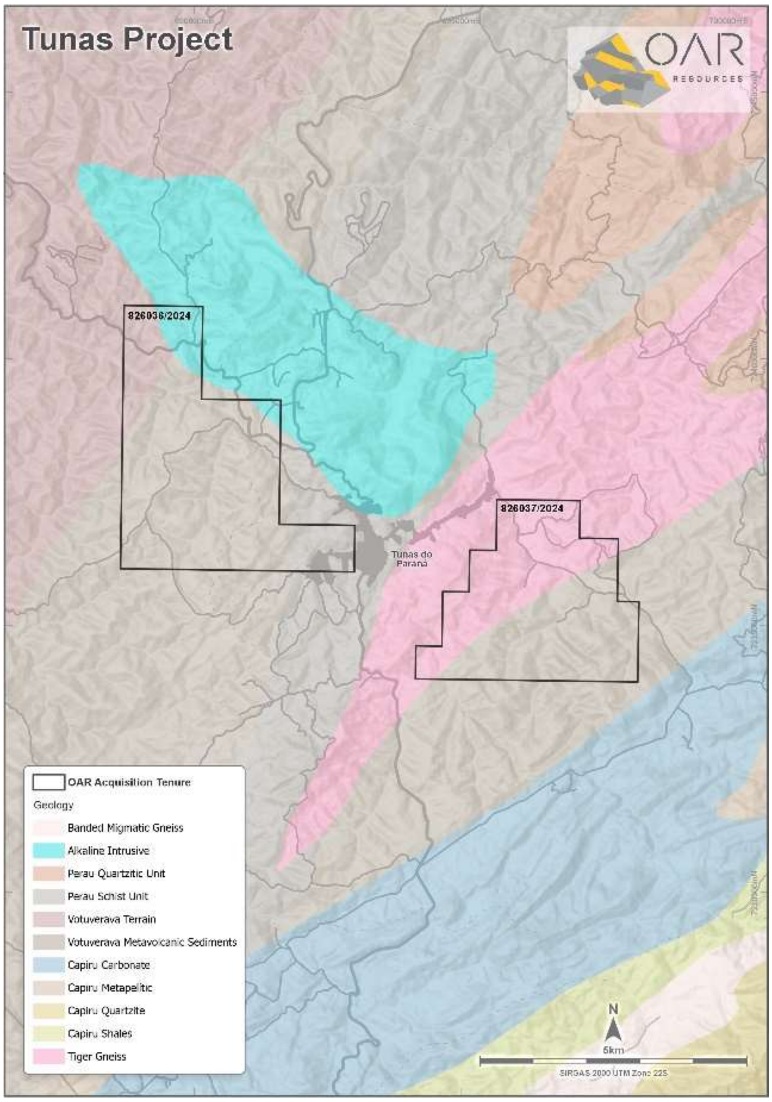

Figure 5: Simplified geological map of OAR's Tunas Project

1.2 OAR confirms Uranium Mineralisation at Amorinopolis

During the period, OAR was pleased to announce the discovery of two separate significant uranium prospects at its 100% owned Amorinópolis Project located in the central Brazilian state of Goiás. Uranium mineralisation has been identified at surface within a large anomalous zone coincident to a granite-sandstone contact with accompanying geophysical anomalies. OAR's field team has also confirmed the presence of several laterites which exhibited low level uranium enrichment[4].

[4] ASX Release, 'OAR Confirms Uranium Mineralisation at Amorinopolis (Amended)', 2 September 2024

Figure 6: OAR field team on site at Amorinópolis mapping and using the RS-125 Spectral Scintillometer to gather and assess the radioactive readings of the outcropping sandstone units

The scale of these priority prospect areas is significant, the largest of which, yielding the highest scintillometer reading (**131.5ppm U, 155.1ppm U3O8**), covers an area of roughly ~1.9km^2. Additionally, this prospect appears to be along strike of the historic Nuclebrás drilling, in an area which has not been drill tested to date. OAR intends to follow up this significant new discovery with a robust and systematic soil sampling campaign to accurately map the uranium anomalism within the newly discovered prospects.

Figure 7: Spectral Scintillometer reading from Prospect 1 (NE corner of Figure 2) showing individual readings for Uranium, Thorium and Potassium using the "assay" function of the device. NB. Surface soil sample, not outcrop

These prospects are characterised by a distinct lack of surficial outcrop, with the readings coming from an area which is under cover. OAR's preliminary investigations into the regolith profile present at both prospects have determined that both areas have relatively little to no transported cover, galvanising OAR's belief that these two anomalies are legitimate and may represent "bedrock" radioactivity emanating from beneath the thin surficial cover.

In addition to these two anomalies, OAR has located numerous surficial occurrences of uraniferous laterites, with the primary lithological constituent of the laterites being a sandstone. The grainsize of the cobbles in the laterites varying across the property with mineralisation appearing to favour sandstones/laterites which are coarser grained.

NEXT STEPS

In response to these new Uranium discoveries, the OAR exploration team will continue their systematic reconnaissance of the remaining historic Uranium occurrences identified by Nuclebrás and the numerous geophysical targets generated recently by OAR over the entire tenement area. (Figure 2). This work will comprise multi-element soil geochemistry sampling over geophysical targets that have a positive response to the Spectral Scintillometer[5]. Using the scintillometer to quickly screen geophysical targets and lithologies for Uranium anomalism, before embarking on a more detailed soil geochemistry program to define potential drill targets.

The rock chip samples collected by the team during their initial reconnaissance and mapping program are currently being prepared for transport to SGS Geosol in Goiania, Goiás for certified laboratory assay.

The available state geophysical data is also currently being reviewed for additional anomalies and areas of interest.

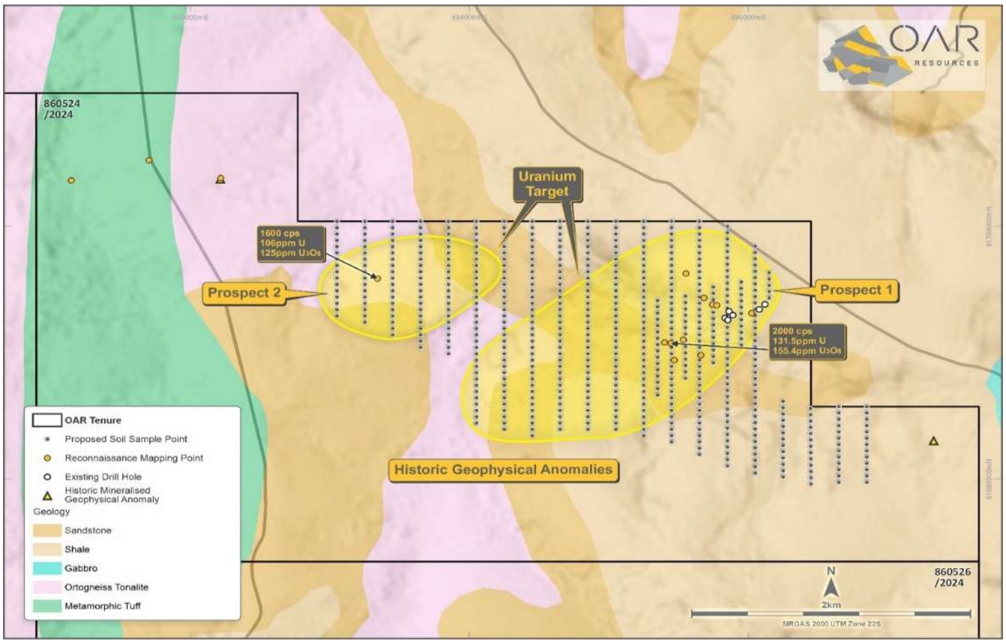

Figure 8. Geophysical targets, which yielded anomalous uranium results when analysed with the Spectral Scintillometer in the field. A soil geochemistry program to further define the size and tenor of the anomaly is proposed

[5] The RS-125 Spectral Scintillometer by Radiation Solutions Inc provides the user with a breakdown of the Uranium, Thorium and Potassium concentration in ppm, however the results are used as a guide only and are not a replacement for Laboratory analysis.

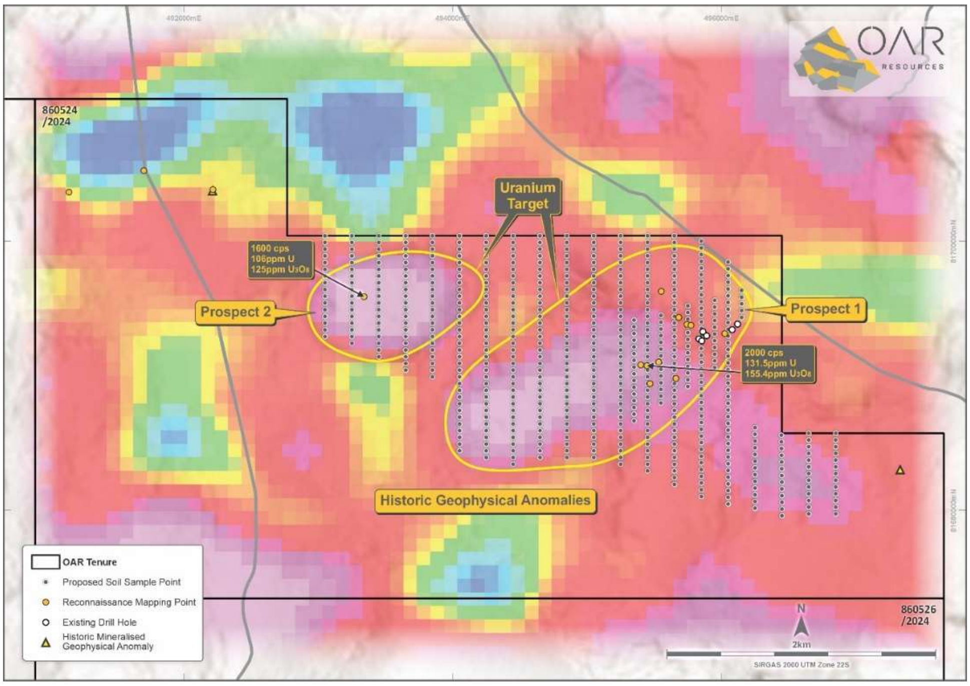

Figure 9: Prospects identified by OAR's reconnaissance of Nuclebrás' geophysical anomalies showing several, as yet, undocumented Nuclebrás drillholes

1.3 Chimu Gold Plant, Peru

The Chimu Gold Project in Peru (owned by the Company's subsidiary Ozinca Peru S.A.C) remains fully permitted and construction ready, with licensing in place to process up to 340 tonnes per day. The surrounding Southern Peru region hosts a number of small gold producers accustomed to similar processing arrangements.

Consistent with the Company's stated business strategy of exploring for and acquiring projects which have the potential to improve shareholder value, particularly assets prospective for rare earth elements and within the critical metals market, such as uranium, the Company sought to divest itself of the Chimu Gold Project on the best possible terms. Alternatively, to seek a joint venture partner willing to fund the project.

Following discussions with a number of parties over prior periods to either divest or seek funding, after the end of the quarter, the Company was able to secure a buyer for the Chimu project and executed a binding Share Transfer Agreement ("STA") with a local purchaser. The key terms of the STA are as follows:

- The Purchaser will pay US$30,000, with US$15,000 upfront payment already received and a further US$15,000 to be paid in 2 tranches within the next 6 months.
- The Purchaser agrees to take responsibility for any outstanding amounts due to the Chaipi Community.
- The Purchaser agrees to take over the negotiation and responsibility for any outstanding amount to the Minera Aurifera Chimu S.A.C. (original Chimu Plant Vendor), with a maximum contribution of USD$50,000 from the Seller, upon satisfaction that the obligation has been settled and fully discharged.

2. CORPORATE

2.1 BOARD AND MANAGEMENT RESTRUCTURE

During the quarter, after Mr Paul Stephen tendered his resignation from the Managing Director position, the Company appointed Mr Anthony Greenaway as Executive Director of the Company[6]. Mr Greenaway will be responsible for the operation of the Company's exploration program as it expands its Uranium strategy into world-class mining regions of Brazil and Namibia.

Mr Greenaway has been the Non-Executive Technical Director of the Company since February 2022, and was previously the Company's General Manager of Exploration. He is a senior geologist with over 25 years of international mining and exploration experience, covering operations in Australia, Brazil, Chile, Asia and Africa.

Tony was responsible for the development of the Latin Resources lithium deposit in Minas Gerais, Brazil. He will provide valuable input as the Company continues to pursue its exploration strategy to create, grow and maximise shareholder value.

Subsequent to the end of the quarter, the Company announced the appointment of Mr Christopher Wiener as a Non-Executive Director of the Company[7].

Mr Wiener is a Chartered Accountant with extensive years of experience in corporate finance, specialising in equity capital markets and corporate advisory services to small and mid-cap listed resource and industrial companies. Mr Wiener graduated from the University of Notre Dame with Bachelor of Commerce, majoring in Finance and Accounting. He also holds a Graduate Diploma of Applied Corporate Governance from the Governance Institute of Australia.

Mr Wiener is currently Portfolio Manager at Norfolk Capital Management and has previously held roles in the Corporate Finance departments of RM Capital, Lazarus Corporate Finance, GMP Securities and Deloitte.

Mr Wiener will provide valuable commercial input as the Company continues to pursue its strategy of advancing and having a high level of focus on our Uranium projects in Brazil and Namibia, while also evaluating new and emerging opportunities that align with the Company's growth strategy.

2.2 CASH AND FUNDING

As at 30 September 2024, the Company had $119,000 to advance its portfolio of exploration assets.

Subsequent to the end of the quarter, the Company raised additional funding of $750,000 through an unsecured loan with a term of up to 5 months, with 1% interest per month, payable at maturity. The Company engaged GBA Capital Pty Ltd ("GBA Capital") to act as lead manager to the loan fundraising[8].

[6] ASX Release, 'Management Restructure', 9 September 2024

[7] ASX Release, 'Appointment of Non-Executive Director', 8 October 2024

[8] ASX Release, 'Short Term Funding Secured', 17 October 2024

2.3 SUBSEQUENT EVENTS - PROPOSED SHARE CONSOLIDATION AND NAME CHANGE

On 30 October 2024, the Company issued the Notice of Meeting ("Notice") for the Company's 2024 Annual General Meeting ("AGM") to be held on 29 November 2024. Included in the Notice and subject to receiving shareholder approval at the AGM are the resolutions for the consolidation of capital of the Company at a ratio of 20:1 ("Consolidation") and change of the Company's name to "Core Energy Minerals Ltd".

The Board proposes to undertake the Consolidation for the following reasons:

1. the current capital structure of the Company with approximately 3.3 billion shares on issue and 538 million options represents a relatively large number when compared to its ASX-listed peer group; and
2. the Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly institutional investors.

The Company believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the AGM in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration. The Company has also reserved the ticker code "CR3" with ASX which will also change after ASIC has processed the change of name.

– ENDS –

This Announcement has been authorised for release to ASX by the Board of Oar Resources Limited.

For further information, please contact:

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INVESTOR RELATIONS
Jane Morgan
Jane Morgan Management
P: +61 (0) 405 555 618

About Oar Resources Limited

Oar Resources Limited (ASX:OAR) is a mineral exploration company with a high potential asset portfolio across diversified commodity in safe jurisdictions. OAR aims to advance its projects across Namibia, Brazil and Australia, refining its focus, and potentially unlocking shareholder value through divestment or spin out options for the Oar Graphite Project in South Australia. OAR is currently focussed on its uranium projects in Namibia and Brazil, with the Company exploring options to expand its land position.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Oar Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Oar Resources Ltd operates, and beliefs and assumptions regarding Oar Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Oar Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Oar Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Competent Person's Statement

The information in this ASX Announcement for Oar Resources Limited was compiled by Mr Ross Cameron, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Cameron is an employee of Oar Resources Limited. Mr Cameron has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to which he is undertaking 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.' Mr Cameron consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All references to original source information are included as footnote and endnote references as indicated throughout the presentation where required.

APPENDIX 1

MINING TENEMENTS AS AT 30 SEPTEMBER 2024

The following table sets out the tenement information reported on a consolidated basis as required by ASX Listing Rule 5.3.3.

Exploration License No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
South Australian Tenement Schedule					
EL6394	Kapinnie	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6517	Mt Hope	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6393	Sheringa	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6558	Brimpton Lake	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6506	Gibraltar	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6700	Gum Flat	Lymex Tenements Pty Ltd	Australia	100%	100%
Douglas Canyon Tenement Schedule					
DC-01	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-02	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-03	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-04	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-05	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-06	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-07	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-08	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-09	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-10	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-11	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-12	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-13	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-14	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-15	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-16	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-17	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-18	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-19	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-20	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-21	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-22	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-23	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-24	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-25	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
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DC-29	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-30	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-31	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%

Exploration License No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
DC-32	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-33	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-34	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-35	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-36	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
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DC-41	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-42	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-43	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-44	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-45	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-46	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-47	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-48	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-49	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-50	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-51	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-52	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-53	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-54	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-55	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-56	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-57	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-58	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-59	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
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DC-61	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-62	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-63	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-64	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-65	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-66	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-67	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-68	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-69	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-70	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-71	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-72	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-73	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-74	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-75	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-76	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%

Exploration License No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
DC-77	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-78	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-79	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-80	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
Brazil Tenement Schedule					
860518/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860520/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860523/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860524/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860526/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860527/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860529/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860530/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860531/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860532/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	100%
860533/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	100%
860534/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860535/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860536/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860537/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860538/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860539/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
846024/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846025/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846026/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846028/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846029/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846030/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846031/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846032/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846033/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846034/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846035/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
826036/2024	Tunas	Mineracao Remo LTDA	Parana, Brazil	0%	100%
826037/2024	Tunas	Mineracao Remo LTDA	Parana, Brazil	0%	100%
810328/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810329/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810330/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810331/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810332/2024	Grande	Mineracao Remo LTDA	Rio Grande do	0%	100%

Exploration License No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
			Sul, Brazil		
810333/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810335/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810336/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810337/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810338/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810339/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810340/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810341/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810342/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810343/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810344/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810345/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810346/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810347/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%

1. The mining tenement interests acquired during the quarter and their location:

As per the table above.

2. Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

As per the table above.

3. Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

As per the table above.

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter was $175K. The majority of this was spent on maintaining the Company's tenement portfolio in good standing including payment of shire rates, tenement rents, land access compensation, as well as expenditure on the Company's projects both overseas and Australia which include geological consultant, contractor and assays laboratory.

ASX Listing Rule 5.3.2

Development expenditure during the quarter was $7K. The majority of this was spent on in-house staff undertaking care and maintenance of the plant.

ASX Listing Rule 5.3.5

The following sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates.

Amounts paid to related parties of the entity and their associates during the quarter were $72K. These amounts are related to periodical director fees paid to executive during the quarter.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

OAR RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
27 009 118 861	30 September 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(175)	(175)
	(b) development	(7)	(7)
	(c) production	-	-
	(d) staff costs	(97)	(97)
	(e) administration and corporate costs	(71)	(71)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	(45)	(45)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	138	138
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(255)**	**(255)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	22	22
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**22**	**22**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	352	352
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(255)	(255)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	22	22
4.4	Net cash from / (used in) financing activities (item 3.10 above)	119	119

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**119**	**119**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	119	119
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**119**	**119**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	72
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Amount shown at 6.1 relates to periodical director fees paid to executive and non-executive directors during the quarter.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Unsecured Convertible Notes)	1,750	1,750
7.4	**Total financing facilities**	1,750	1,750

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The Company raised $1.75 million via unsecured Convertible Notes during the quarter ended 30 June 2023.

The Convertible Notes have a term of 24 months with interest payable quarterly at 10% per annum. The Convertible Notes can only be converted after three months at 15% discount to the 15 day VWAP prior to conversion date, with a ceiling price of $0.006. Each Noteholders has received 125 free attaching options per $1 subscribed, exercisable at $0.007 on or before 30 June 2027.

Subsequent to 30 September 2024, the Company raised additional funding of $0.75 million through an unsecured loan with a term of up to 5 months, with 1% interest per month, payable at maturity.

The Company has engaged GBA Capital Pty Ltd ("GBA Capital") to act as lead manager to the loan fundraising.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(255)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(255)
8.4	Cash and cash equivalents at quarter end (item 4.6)	119
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	119
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.47

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The Company has forecasted its operation including exploration activity for the next 2 quarters to be sufficiently covered by the current available funding and expected funding. The Company also has a track record of being able to raise equity funding as and when needed through ongoing support from existing and new investors.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company continuously considers various strategies on its project portfolio which has the potential to bring additional funding for its operations.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as per the answers provided above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: By the board.

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.