



OzAurum Resources Limited & Controlled Entities

ABN 63 643 244 544

Consolidated Interim Financial Report

for the Half-Year ended 31 December 2024

Corporate Directory

Directors

Jeffrey Williams
Chairman

Andrew Pumphrey
CEO and Managing Director

Jessica Fertig
Non-executive Director

Company Secretary

Stephen Hewitt-Dutton

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Stock Exchange Listing

Australian Securities Exchange

Home Exchange: Perth WA

ASX Code: **OZM**

Contents

*Your directors
submit the financial
report of the
consolidated group
for the six-month
period ended
31 December 2024
("half-year").*

Corporate Directory	i
Directors' Report	2
Auditor's Independence Declaration	16
Consolidated Statement of Profit or Loss and Other Comprehensive Income	17
Consolidated Statement of Financial Position	18
Consolidated Statement of Cash Flow	19
Consolidated Statement of Changes in Equity	20
Notes to the Consolidated Financial Statements	21
Directors' Declaration	28
Independent Auditor's Review Report	29

Directors' Report

The Directors of OzAurum Resources Limited (ASX: OZM, 'OzAurum', or 'Company') submit the financial report of the consolidated group for the six-month period ended 31 December 2024 ("half-year").

DIRECTORS

The names of directors who held office during or since the end of the half-year:

- **Jeffrey Williams** (Chairman)
- **Andrew Pumphrey** (CEO and Managing Director)
- **Jessica Fertig** (Non-executive Director, appointed 13 January 2025)
- **Andrew Tudor** (Non-executive Director, resigned 13 January 2025)

Directors have been in office since the start of the financial period to the date of his report unless otherwise stated.

PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial year was mineral exploration for gold, niobium and rare earth elements. There were no significant changes in the nature of the Group's principal activities during the financial period.

RESULTS OF OPERATIONS

The Company reported a net loss of \$1,064,532 for the half-year ended 31 December 2024 (31 December 2023: \$1,612,327).

REVIEW OF OPERATIONS

During the half-year, the Company has entered into an agreement with Line Hydrogen Pty Ltd and BIM Metals Pty Ltd (together LHBM) to complete the Mulgabbie North Heap Leach Feasibility Study, which will be fully funded by LHBM. New drill targets were identified at Mulgabbie North and the Company completed two aircore drilling programs during January and February 2025.

At the Company's Patricia Gold Project, a rock chip sampling program was undertaken to follow up the newly discovered Heysen's Find. Several rock chip samples returned high-grade gold from quartz vein stockwork and quartz veins associated with the newly identified shear zone (See ASX announcement dated 29 November 2024).

During the half-year, OzAurum undertook two soil sampling programs at the Salitare niobium project in Brazil. Results of the first were announced 3 September 2024 and the second on 21 October 2024 (see ASX announcements on those dates for detailed discussion of the exploration results). The program tested an area labeled Target 1, and we have identified a widespread niobium in soil anomaly over a 1km² area with a peak niobium in soil result of 271 ppm.

During December 2024, the Company successfully raised \$1m (before costs) in a placement to professional and sophisticated investors to fund the Company's operations, supported by CPS Capital.

MULGABBIE NORTH GOLD PROJECT

Mulgabbie North Exploration

An interpretation of seismic data identified four north-south faults that cross the Relief Shear running through the Mulgabbie North Gold Project. Two of these new cross fault target zones identified at Mulgabbie North are targets for drilling, with drilling commencing at the first target in early January 2025.

Aircore (AC) drilling was undertaken in early January 2025 at the newly identified target area which is situated some 1.3km south of OZM's most southern AC drilling undertaken along the highly prospective Relief Shear corridor. On 3 February 2025, the Company announced that it had received several shallow high-grade 4m composite gold results from the recently completed 51 hole AC drilling programme where 2,013 metres was drilled at the newly identified cross fault target area. A further 32 hole AC drill program was completed with results announced 24 February 2025.

Limited Reverse Circulation (RC) drill holes drilled in the target area over 38 years ago intersected significant gold mineralisation and were never followed up. More recently in 1998 Gutnick Resources NL drilled a wide spaced vertical drill hole programme with one vertical RAB hole intersecting significant gold mineralisation.

Significant 4m composite gold results received from OzAurum's drilling include:

- **20m @ 3.57 g/t gold (Au) – (from 0m) incl 4m @ 10.21 g/t Au – MNOAC 722**
- **10m @ 6.59 g/t Au – (from 12m) incl 4m @ 14.17 g/t Au – MNOAC 705**
- **6m @ 1.54 g/t gold (Au) – (from 31m) EOH – MNOAC 757**
- **4m @ 1.66 g/t Au – (from 41m) – MNOAC 755**
- **4m @ 6.86 g/t Au – (from 0m) – MNOAC 750**
- **4m @ 3.20 g/t Au – (from 16m) – MNOAC 751**
- **49m @ 0.83 g/t Au – (from 0m) – MNOAC 721**
- **20m @ 1.59 g/t Au – (from 8m) incl 4m @ 3.61 g/t Au – MNOAC 720**
- **4m @ 1.99 g/t Au – (from 20m) – MNOAC 739**

These shallow high grade gold results represent exciting targets for follow-up RC drilling and AC drilling along strike to the north and south. Gold mineralisation at the Cross Fault area is open at depth and along strike. Oxidised former pyrite and arsenopyrite mineralisation was observed in drill chips from multiple drill holes indicating gold mineralisation potential at depth. Several AC drill holes ended in significant gold mineralisation including:

- **2m @ 2.17 g/t Au – End of Hole (EOH) from 20m – MNOAC 705**
- **1m @ 3.62 g/t Au – End of Hole (EOH) from 28m – MNOAC 710**
- **6m @ 1.54 g/t Au – End of Hole (EOH) from 31m – MNOAC 757**

This aircore drilling has defined a significant gold mineralisation zone that varies in width from 25m wide up to over 75m in width and along strike for over 400 metres.

The host lithology at the new cross fault target is identical to the 260,000 oz Mulgabbie North Project Mineral Resource (combined resource 11.6 mt @ 0.70 g/t Au for 260,000 ounces of gold, reported at 0.3 g/t Au cut-off. See ASX announcement 18th July 2023 and Table 1) and is also situated on the Relief Shear.

Mulgabbie Feasibility

During the half-year OzAurum announced that it had entered into an agreement with Line Hydrogen Pty Ltd and BIM Metals Pty Ltd (together LHBM) to complete the Mulgabbie North Heap Leach Feasibility Study (Study), which will be fully funded by LHBM. The study is expected to take up to 12 months and following completion and, if a decision to commence production is made by the parties, LHBM will operate and be responsible for funding the proposed mining and heap leach operation with net cash after operating costs and capital costs to be split 50-50 between OzAurum and LHBM (see ASX Announcement dated 16 September 2024).

Brendan James, principal of LHBM, is a Hydrometallurgical Engineer with over 25 years' experience in the design and operation of heap leach mining operations. In recent years his private company BIM Metals has designed, constructed, operated and optimised heap leach operations in Queensland, South Australia and Western Australia.

Line Hydrogen Pty Ltd has been making solid progress on the Mulgabbie heap leach feasibility study with a number of works funded and completed to date.

Included in these works are mine design and site layout for a trial mining and heap leach operation. This potentially can be undertaken under a simplified and expedited permitting process. The results of the trial mining and heap leach will feed into the final feasibility study with the aim of the trial to be a cash positive operation.

An application for a water abstraction licence was lodged with DWER for the purpose of a trial heap leach operation water requirements. A heritage survey was completed over the heap leach feasibility study tenure.

Line Hydrogen has commenced diamond drilling to provide geotechnical data as part of the geotechnical study required for the trial open pit mine design.

Flora and fauna survey fieldwork has also been completed and we are expecting receipt of the final report in the next few weeks.

Table 1: Mulgabbie North Mineral Resource Estimate

Mulgabbie North Gold Deposit			
JORC 2012 Classification	Tonnes	Grade Au g/t	Ounces
Measured	1,475,000	0.82	39,000
Indicated	5,620,000	0.71	128,000
Inferred	4,543,000	0.85	93,000
Total Measured, Indicated and Inferred	11,638,000	0.70	260,000
<i>Notes: The Mineral Resources are reported at 0.3 g/t Au cutoff to a depth of 150m below the surface. All numbers are rounded to reflect appropriate levels of confidence. Apparent difference may occur due to rounding.</i>			

Reported according to the 2012 JORC Code on 18 July 2023. Full details of the Mulgabbie North resource calculations as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

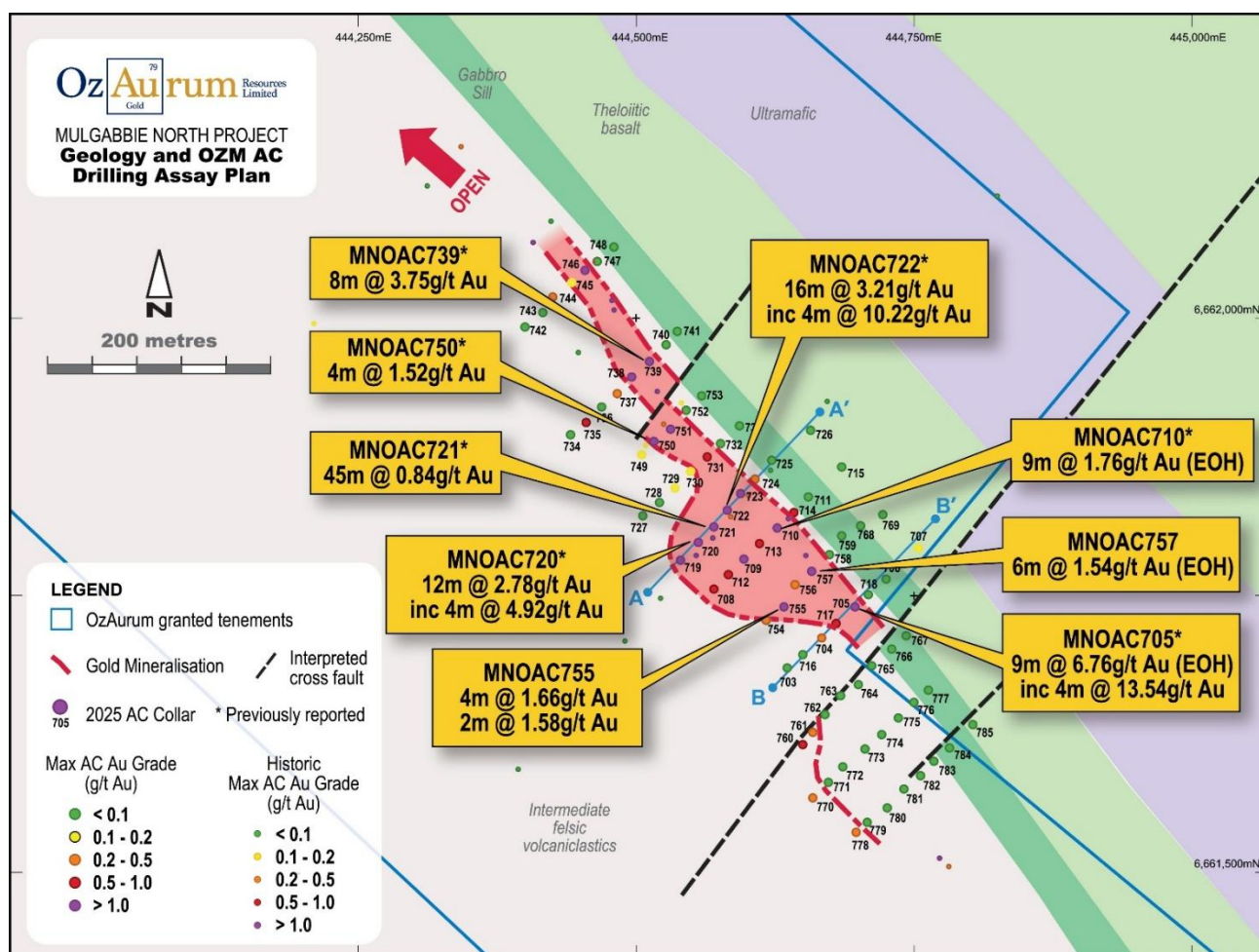


Figure 1: Aircore drill hole location plan.

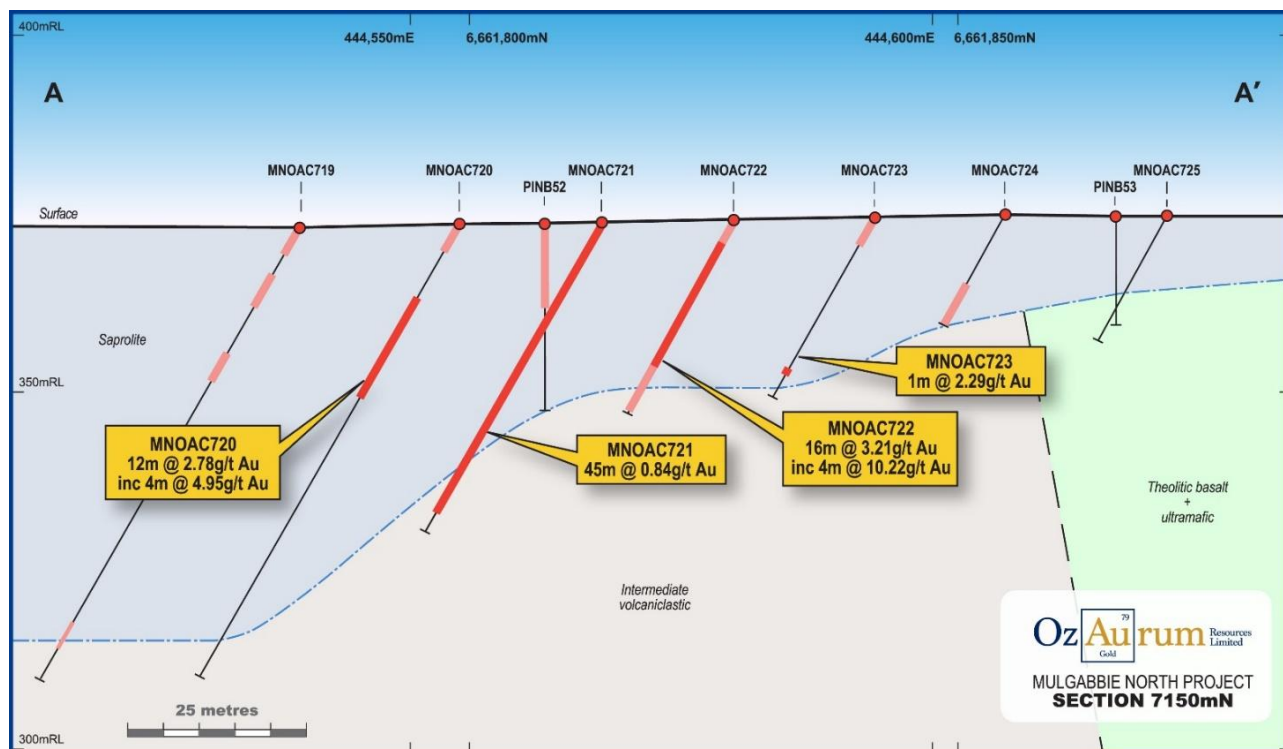


Figure 2: AC drill cross section 7150N

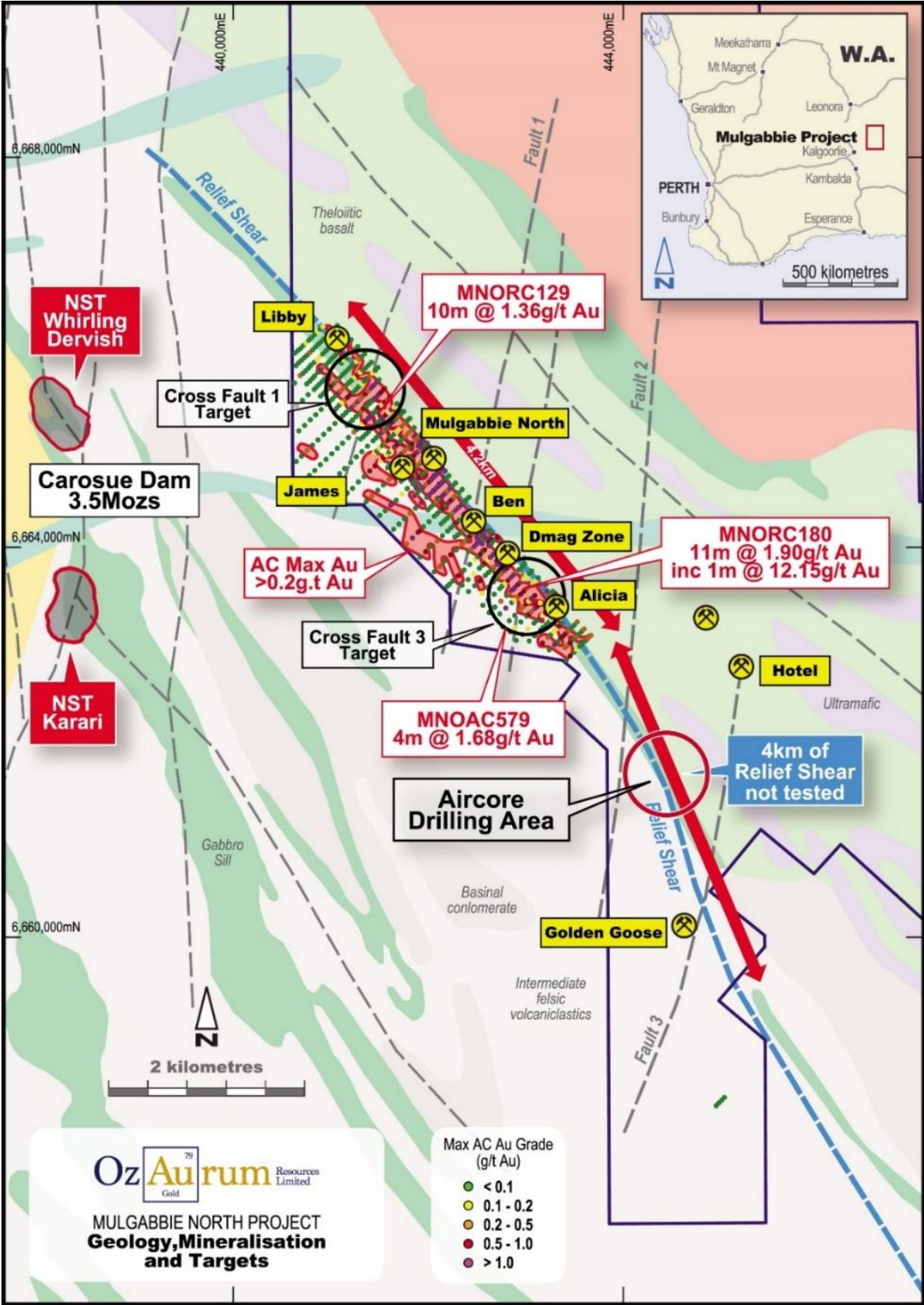


Figure 3: Mulgabbie North Gold Project AC Drill Area.

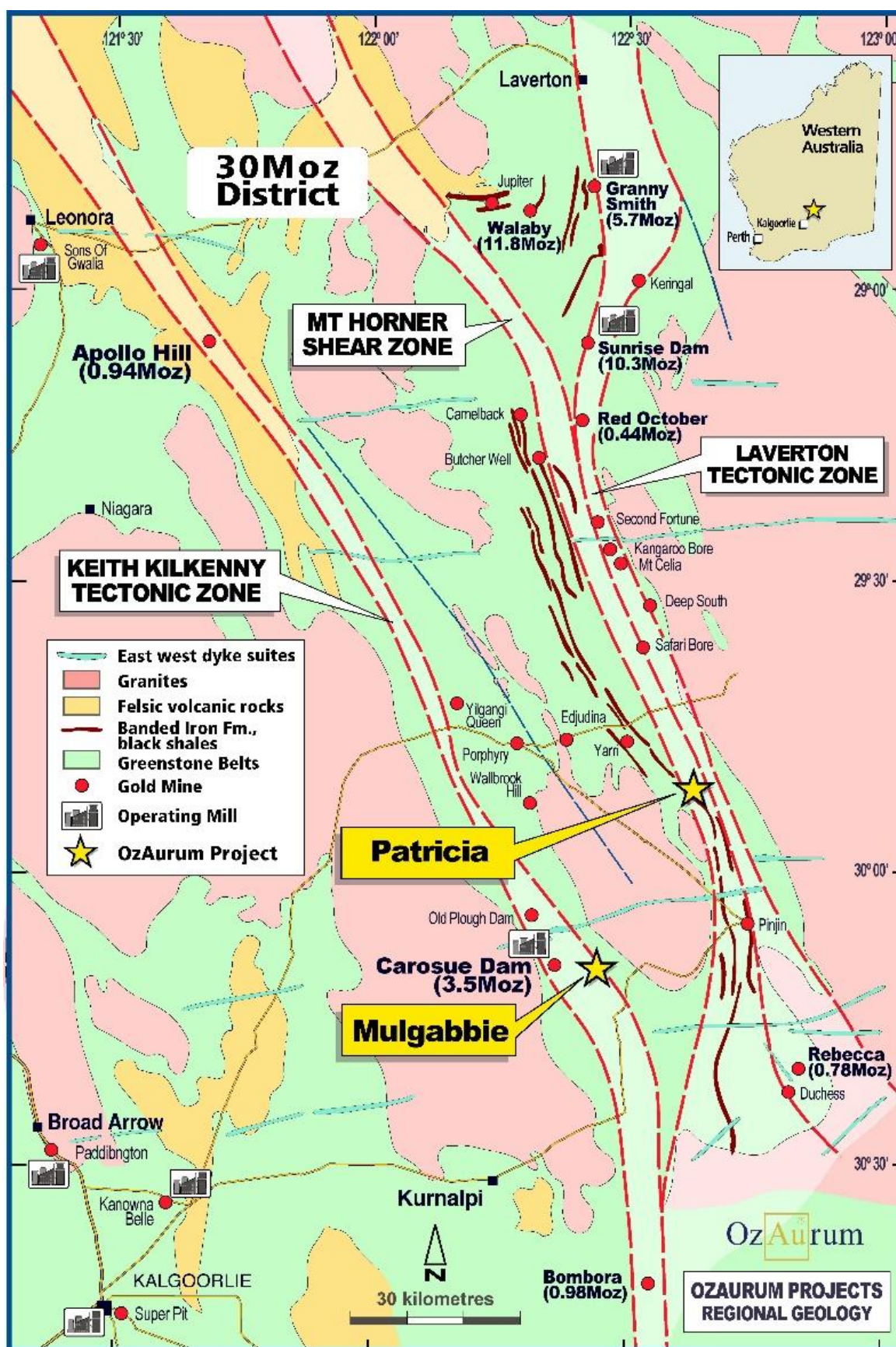


Figure 4: OZM Projects - regional geology

PATRICIA GOLD PROJECT

The Patricia Gold Project - Heysen's Find is located approximately 150 km northeast of Kalgoorlie in the Eastern Goldfields of WA, within a typical greenstone belt geological setting within the prolific Archaean Yilgarn Craton.

The newly discovered Heysen's Find is situated on 100% owned exploration Licence E31/1186. Several rock chip samples returned high-grade gold from quartz vein stockwork and quartz veins associated with the newly identified shear zone (See ASX announcement dated 29 November 2024). High gold grades extend for over 250m in strike exposed in two costeans and two shallow prospecting shafts (<5m deep) including;

○ PRC 0012	16.23 g/t Au
○ PRC 0019	10.33 g/t Au
○ PRC 0014	6.20 g/t Au
○ PRC 0011	3.65 g/t Au
○ PRC 0008	2.47 g/t Au
○ PRC 0010	2.33 g/t Au
○ PRC 0025	2.25 g/t Au
○ PRC 0009	1.42 g/t Au
○ PRC 0015	1.20 g/t Au

The high grade gold samples all show abundant gossan boxwork textures after former sulphides – most likely pyrite, indicating mineralisation at depth in fresh rock. The host rock remains still yet to be identified due to its highly altered nature. Outcropping dolerite occurs on the immediate western and eastern contacts of the shear zone extending for 1km along strike to the north. The shear zone foliation is striking 330° and dips near vertical with quartz vein stockwork and quartz veins showing the same orientation.

Planned Exploration

Geological mapping, and additional rock chip sampling will be undertaken at Heysen's Find and along the 7.5km Patricia shear.

Heritage and archaeological studies have been completed for part of E31/1186 along with the Section 18 application that was lodged with the Western Australian Department of Planning, Lands and Heritage regarding Lake Reyside mythological site DAA 2708.

Upon Section 18 approval, OzAurum will begin planning a Reverse Circulation (RC) drilling program at Heysen's Find.

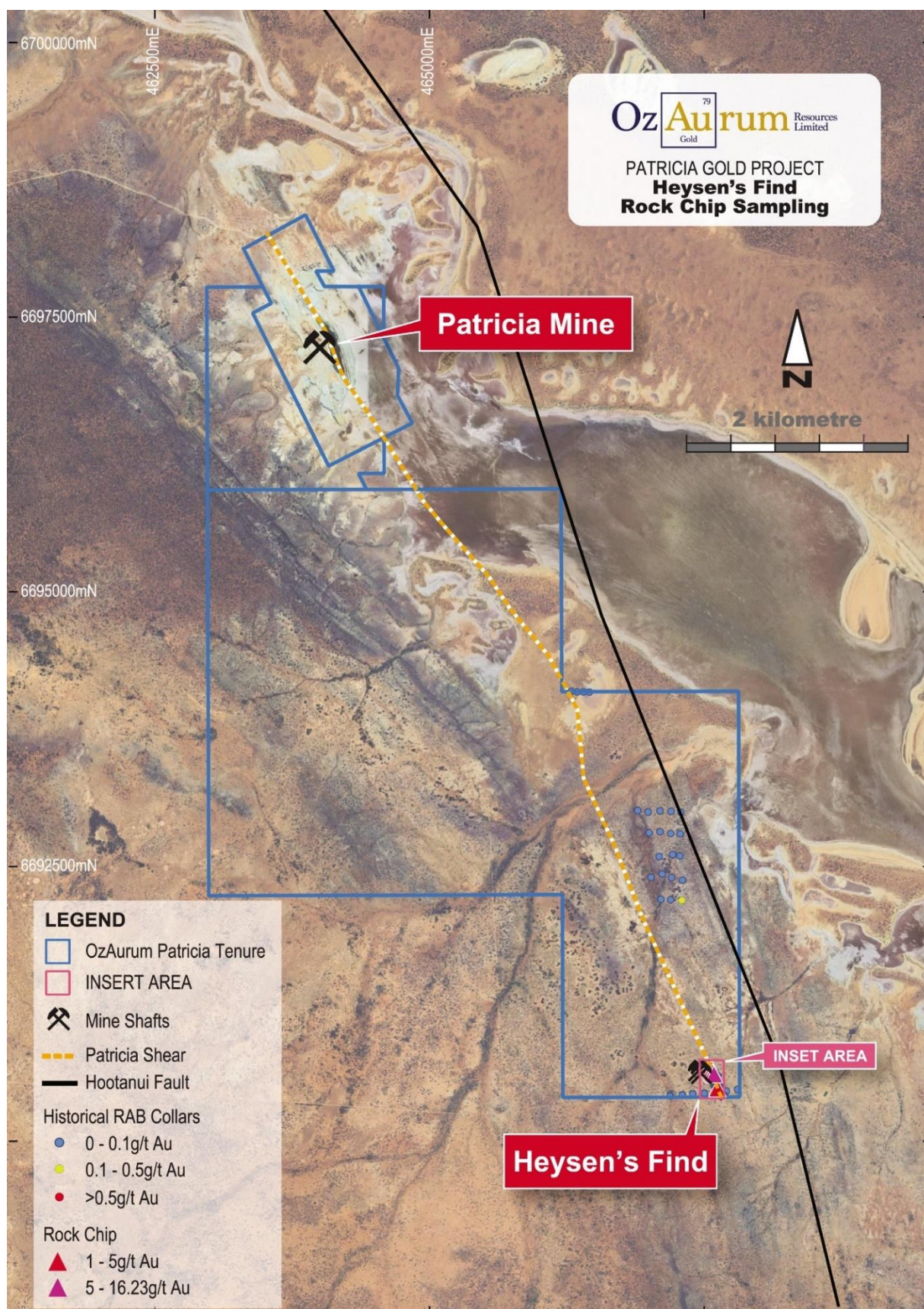


Figure 5: Patricia Project and Heysen's Find

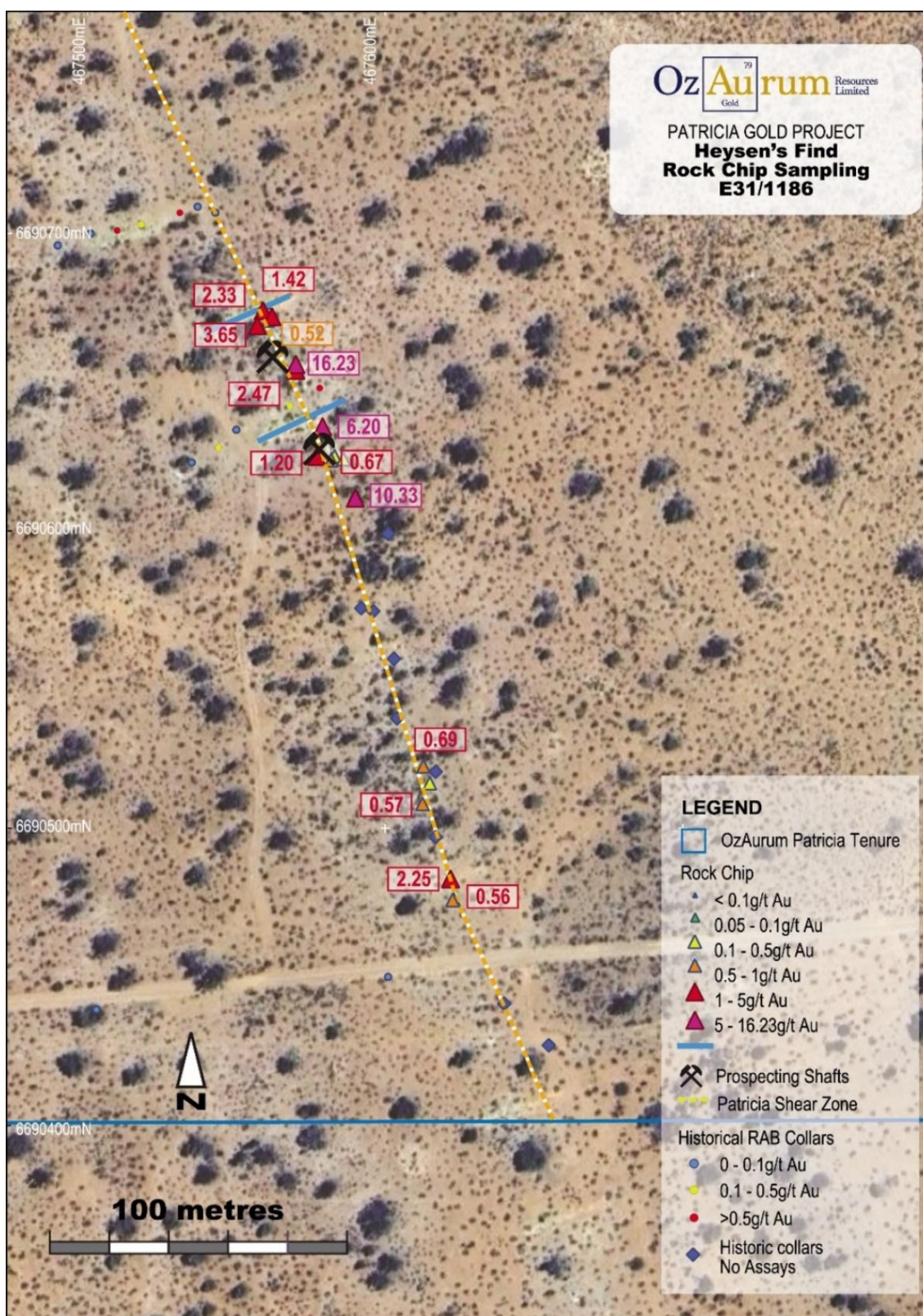


Figure 6: Heysen's Find rock chip sampling plan.

BRAZIL

Catalao and Salitre Niobium + REE Projects

The Salitre and Catalao Niobium REE Projects were identified as prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals. OzAurum's 100%-owned 179km² tenure is now granted and is located in the State of Minas Gerais.

The Catalao Project is adjacent to the Catalao 1 and Catalao 2 carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining operations and processing at the Catalao 1 and 2 carbonatites produces niobium and phosphate. Of the 318 km² project area, 259 km² is granted and is located in the State of Goiás.

Exploration Undertaken and Geological Discussion

During the half-year OzAurum undertook 2 soil sampling programs. Results of the first were announced on 3 September 2024 and the second on 21 October 2024 (see ASX announcements on those dates for detailed discussion of the exploration results). The first soils program identified an area labelled Target 1. The second program further tested this area, and we have identified a widespread niobium in soil anomaly over a 1km² area with a peak niobium in soil result of 271 ppm. Coincident anomalism of tantalum, hafnium, thorium follows the same pattern as Niobium. These are high field strength elements that along with niobium are immobile in the regolith profile. This strongly suggests a niobium rich carbonatite intrusion as the source of the anomalism. These latest results support and validate our niobium carbonatite intrusion exploration model, (figure 5).

Target 1 at the Salitre Project was identified as an ultra violet (UV) anomaly by consultant Dr Neil Pendock. OzAurum considers this to be an exciting niobium carbonatite exploration project based on coincident high gamma radiation readings and a cluster of nine UV anomalies within a large niobium anomaly over a 1 km² area, (figure 6).

During 2025, OzAurum has plans to commence diamond drilling at Target 1, proposed to be drilled to 200m depth. These will be completed utilising the company-owned diamond drilling rig along with the OZM drilling crew.

Target 1 is a cluster of nine UV anomalies occurring over a 400m long arc in a deep red soil profile – no outcropping rocks were observed at the anomaly. During program 2, OzAurum collected 69 soil samples on nine east-west soil traverses on a 100m sample spacing. Soil samples were taken from a depth of approximately 20 cm below the surface.

A number of samples returned anomalous niobium in soil assays greater than 200 ppm niobium, with a peak Niobium result of 271 ppm (SN0095). The average niobium background soil results from the Salitre project area is 63 ppm with the lowest assay being 25 ppm. Statistical analysis undertaken on the niobium results shows that these are greater than two standard deviations from mean which is a geostatistical definition of anomalous results in a sample population.

Target 1 has been subject to intensive agriculture and after examining satellite images taken since December 1985, OzAurum dismisses farming activity as an explanation for these anomalies.

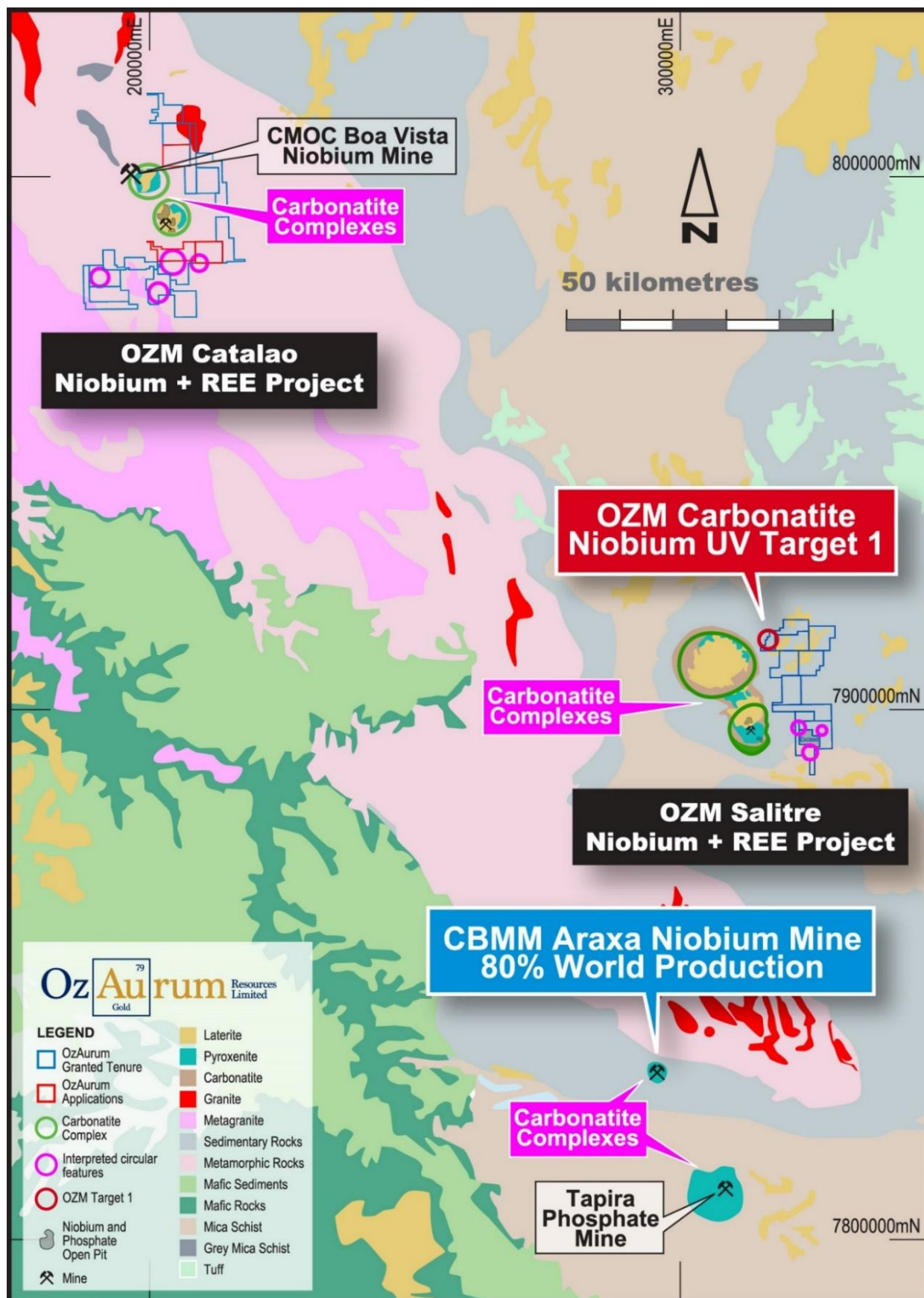


Figure 7: Alto Paranaba Magmatic Province-OZM Brazil Niobium + REE project areas

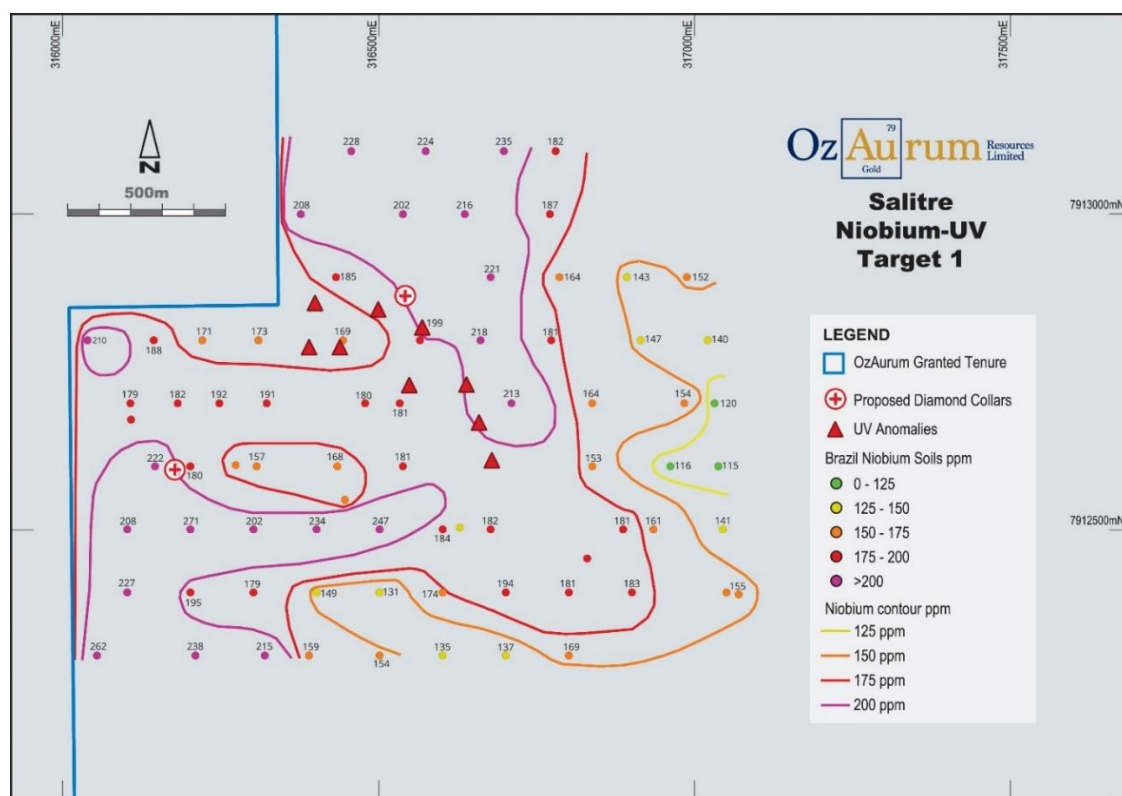


Figure 8: Target 1 niobium soil anomaly with proposed diamond drill locations

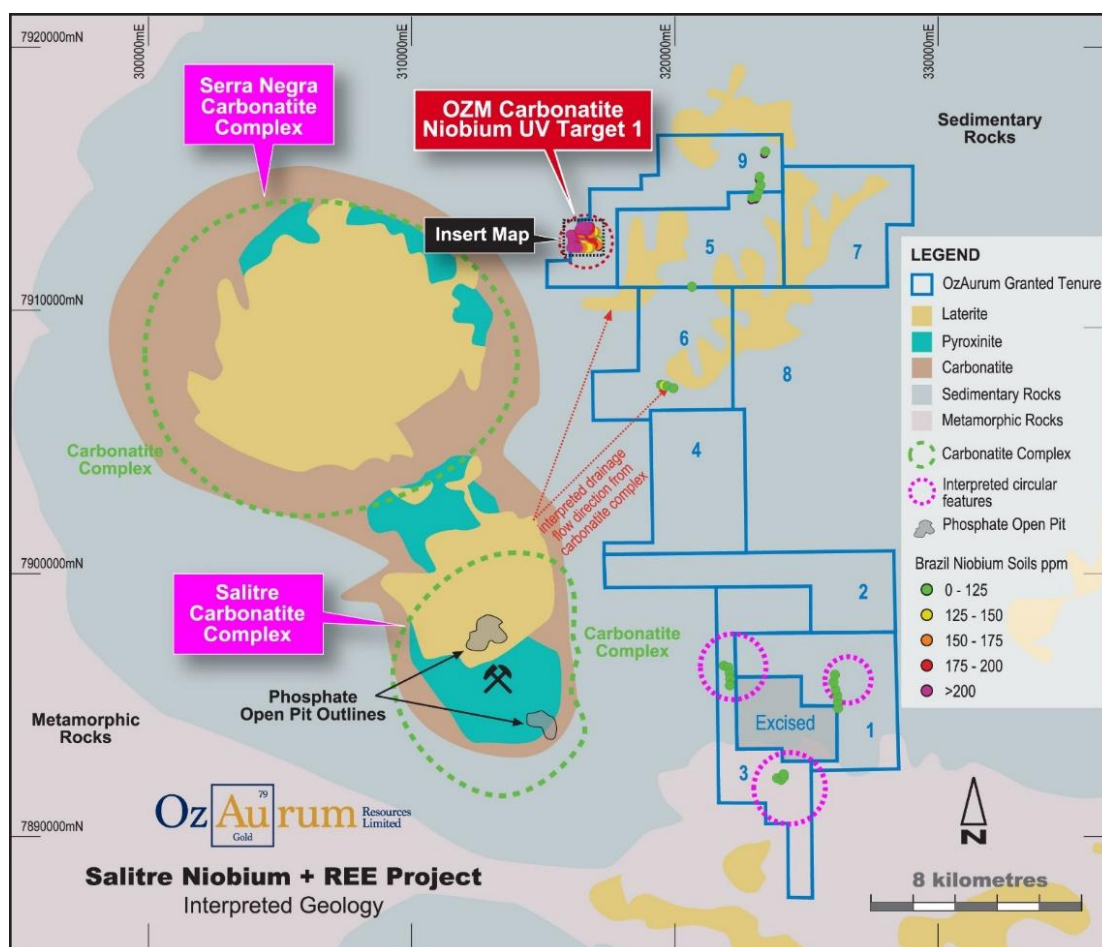


Figure 9: Salitre Niobium + REE project with niobium soil geochemistry.

Brazil Lithium

Boca Rica Lithium Project

During the half-year, OzAurum received the results from diamond hole BRDH 001 from the Boca Rica lithium project. Despite intersecting over 200 metres of pegmatite downhole, no significant lithium results were returned. Following this drilling and geological interpretation of the Boca Rica pegmatite OzAurum considers it to be a zoned heterogeneous pegmatite. Spodumene in this pegmatite appears to be localised in the quartz core of the pegmatite and is not extensive enough to present as economic lithium mineralisation. Accordingly the Company has withdrawn from the proposed acquisition of the project.

CORPORATE

Capital Raise

On 13 December, the Company announced that it had raised \$1 million (before costs) via a share placement to professional and sophisticated investors through the issue of 38,461,539 shares in OzAurum at a price of \$0.026 per share. Shares were issued on 2 January 2025. Subsequent to the end of the half-year, on 3 March 2025, the Company announced that it had completed further capital raising of \$1.75 million (before costs) via a second share placement to professional and sophisticated investors of 29,100,000 shares in OzAurum at a price of \$0.06 per share. Shares were issued on 10 March 2025.

The successful placements, which were both led by CPS Capital, enable OzAurum to continue exploration of the Mulgabbie and Patricia Gold Projects in Western Australia, as well as continue to advance the Brazil Niobium Project. As at 31 December 2024, the Company had \$1.2M cash reserves.

At the General Meeting of shareholders held on 19 February 2025, the issue of 6,000,000 options (exercise price \$0.05, expiry 20 December 2027) to CPS Capital (and/or their nominees) was approved. The options were issued under CPS Capital's engagement as Lead Manager to the Company's capital raising during December 2024. Under the terms of CPS Capital's engagement for the second placement CPS Capital (and/or their nominees) are to be issued, subject to shareholder approval at a meeting to be convened, 3,000,000 options (exercise price \$0.09, expiry 10 March 2028).

Board Appointment

Subsequent to the end of the quarter, OzAurum announced the appointment of Jessica Fertig to its Board of Directors as an independent non-executive director (NED), effective immediately. In addition, Mr Andy Tudor resigned as a Director of the Company (see ASX Announcement on 13 January 2025).

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Other than as outlined in the review of operations, there were no significant changes in the state of affairs of the Group during the half year.

SUBSEQUENT EVENTS

Other than as outlined in the Review of Operations, there has been no matters or circumstances that has arisen after reporting date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2024 is set out on page 16.

This report is signed in accordance with a resolution of the Board of Directors.



Jeffrey Williams
Chairman

Dated this 11th day of March 2025

Competent Persons Statement

Information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and the context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

The information relating to the mineral resource is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking and Cautionary Statements.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Mulgabbie North tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Mulgabbie North tenements has yet to be established.

AUDITOR'S INDEPENDENCE DECLARATION

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

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

Perth, Western Australia
11 March 2025



N G Neill
Partner

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A Western Australian Partnership

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

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the half-year ended 31 December 2024

	Note	31 Dec 2024 \$	31 Dec 2023 \$
Interest income		6,262	19,087
Other income		-	3
Gain on disposal of property, plant and equipment		1,412	-
Total income		7,674	19,090
Exploration costs		(371,889)	(437,539)
Project evaluation costs		(247,576)	-
Director fees		(70,000)	(70,000)
Compliance and professional fees		(65,909)	(81,858)
Depreciation		(73,848)	(66,754)
Administration expenses		(95,838)	(196,133)
Employee benefits expense		(132,758)	(124,444)
Occupancy costs		(6,533)	(8,315)
Share based payments	9	-	(642,489)
Foreign exchange gain/(loss)		759	(2,523)
Interest expense and finance charges		(8,614)	(1,362)
Loss before income tax		(1,064,532)	(1,612,327)
Income tax expense		-	-
Loss from continuing operations after related income tax expense for the half year attributable to members of OzAurum Resources Limited		(1,064,532)	(1,612,327)
Other comprehensive income		-	-
Total comprehensive loss attributable to the members of OzAurum Resources Limited		(1,064,532)	(1,612,327)
Loss per share for the half year attributable to members of OzAurum Resources Limited			
Basic and diluted loss per share (cents)		(0.67) cents	(1.12) cents

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

Consolidated Statement of Financial Position

as at 31 December 2024

	Note	As at 31 Dec 2024 \$	As at 30 Jun 2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents		1,221,497	1,087,513
Other receivables	3	24,420	78,247
Other current assets		126,503	58,350
Total Current Assets		1,372,420	1,224,110
Non-Current Assets			
Property, plant and equipment		451,850	504,609
Right of use asset		150,381	171,864
Exploration assets	4	1,146,383	1,332,428
Total Non-Current Assets		1,748,614	2,008,901
TOTAL ASSETS		3,121,034	3,233,011
LIABILITIES			
Current Liabilities			
Trade and other payables	5	281,203	145,558
Lease liability	6	37,026	34,481
Provisions		91,056	65,319
Total Current Liabilities		409,285	245,358
Non-Current Liabilities			
Lease liability	6	118,057	137,383
Provisions		14,297	12,297
Total Non-Current Liabilities		132,354	149,680
TOTAL LIABILITIES		541,639	395,038
NET ASSETS		2,579,395	2,837,973
EQUITY			
Contributed equity	7	17,221,192	16,415,238
Reserves		1,140,827	1,140,827
Accumulated losses		(15,782,624)	(14,718,092)
TOTAL EQUITY		2,579,395	2,837,973

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

Consolidated Statement of Cash Flows

for the half-year ended 31 December 2024

	31 Dec 2024 \$	31 Dec 2023 \$
Cash flows from operating activities		
Payments to suppliers and employees	(337,380)	(434,264)
Payment for exploration expenditure	(419,980)	(443,574)
Interest received	6,262	19,087
Other income	-	3
Interest paid	(8,614)	(1,362)
Net cash flows used in operating activities	(759,712)	(860,110)
Cash flows from investing activities		
Acquisition of tenements	(31,329)	(78,623)
Payments for property, plant and equipment	-	(229,436)
Proceeds on disposal of property, plant and equipment	1,806	-
Net cash flows used in investing activities	(29,523)	(308,059)
Cash flows from financing activities		
Proceeds from issue of ordinary shares	-	2,381,250
Proceeds from capital raising	1,000,000	-
Share issue costs	(60,000)	(165,669)
Payment of lease liability	(16,781)	(19,237)
Net cash flows provided by financing activities	923,219	2,196,344
Net increase in cash held	133,984	1,028,175
Cash and cash equivalents at the beginning of the half-year	1,087,513	1,114,702
Effect of movement in exchange rates on cash held	-	(3,042)
Cash and cash equivalents at the end of the half-year	1,221,497	2,139,835

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

Consolidated Statement of Changes in Equity

for the half-year ended 31 December 2024

	Contributed Equity \$	Share Based Payments Reserves \$	Foreign Currency Translation Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2024	16,415,238	1,140,827	-	(14,718,092)	2,837,973
Total comprehensive loss for the half-year	-	-	-	(1,064,532)	(1,064,532)
Proceeds from capital raising	1,000,000	-	-	-	1,000,000
Share issue costs	(194,046)	-	-	-	(194,046)
	805,954	-	-	(1,064,532)	(258,578)
Balance at 31 December 2024	17,221,192	1,140,827	-	(15,782,624)	2,579,395
Balance at 1 July 2023	14,414,991	385,314	-	(12,285,032)	2,515,273
Total comprehensive loss for the half-year	-	-	-	(1,612,327)	(1,612,327)
Shares issued – Placement	2,381,250	-	-	-	2,381,250
Option issued to Directors and staff	-	642,489	-	-	642,489
Options issued to placement lead manager	-	215,334	-	-	215,334
Share issue costs	(381,003)	-	-	-	(381,003)
Movement for period	-	-	(3,042)	-	(3,042)
	2,000,247	857,823	(3,042)	(1,612,327)	1,242,701
Balance at 31 December 2023	16,415,238	1,243,137	(3,042)	(13,897,359)	3,757,974

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

Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2024

1. SUMMARY OF MATERIAL ACCOUNT POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all periods presented unless otherwise stated. The financial report includes financial statements of the consolidated entity consisting of OzAurum Resources Limited and its subsidiary (referred to as “the Group”).

(a) Basis of Preparation

The half-year consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standard AASB 134 *Interim Financial Reporting*, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide a full understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and any public announcements made by OzAurum Resources Limited and its controlled entity during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

The accounting policies and methods of computation adopted in the preparation of the half-year financial statements are consistent with those adopted and disclosed in the Group’s annual financial report for the financial period ended 30 June 2024 except for the impact (if any) of the new and revised Standards and Interpretations effective 1 July 2024 as discussed below.

It has been determined by the Group that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. It has been determined by the Group that there are no new Accounting Standards or Interpretations that have a material or otherwise impact on its business.

Historical cost convention

These financial statements have been prepared under the historical cost convention, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Going Concern

The Group has incurred a net loss after tax for the half year ended 31 December 2024 of \$1,064,532 (31 December 2023: \$1,612,327) and incurred net cash outflows from operating activities of \$759,712 (31 December 2023: \$860,110). At 31 December 2024, the Group had current assets of \$1,372,420 (30 June 2024: \$1,224,110).

The ability of the Group to continue as a going concern is dependent on securing additional funding through debt or equity issues or partial sale of its mineral properties as and when the need to raise working capital arises, to continue to fund its operational activities.

These conditions indicate a material uncertainty that may cast a 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.

Management believe there are sufficient funds to meet the Group's working capital requirements as at the date of this report. Subsequent to period end the Group expects to receive additional funds through debt or equity issues.

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 Group has a proven history of successfully raising capital.
- The Directors believe that there is sufficient cash available for the Group to continue operating until it can raise sufficient further capital to fund its ongoing activities.
- The fact that future exploration and evaluation expenditures are generally discretionary in nature and may be slowed or suspended as part of the management of the Group's working capital and other forecast commitments.

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 differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

2. SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors.

OzAurum Resources Limited operates in the mineral exploration industry in Australia and Brazil.

Given the nature of the Group, its size and current operations, management does not treat any part of the Group as a separate operating segment. The Group's management operate the business as a whole without any special responsibilities for any separately identifiable segments of the business.

Geographic Information

The Groups revenues and expenditure reported in the financial statements derive from the Groups country of domicile (Australia) and Brazil based on the location of the Group's exploration projects.

	Brazil	Australia	Intersegment Eliminations	Total
Revenue				
Interest income	27	6,235	-	6,262
Gain on disposal of Property, plant & equipment	-	1,412	-	1,412
Exploration costs	(119,067)	(252,822)	-	(371,889)
Project Evaluation	(247,576)	-	-	(247,576)
Director fees	-	(70,000)	-	(70,000)
Compliance and professional fees	(656)	(65,253)	-	(65,909)
Depreciation	(6,311)	(67,537)	-	(73,848)
Administration expenses	(23,469)	(72,369)	-	(95,838)
Employee benefits expense	-	(132,758)	-	(132,758)
Occupancy costs	-	(6,533)	-	(6,533)
Share based payments	-	-	-	-
Interest expense and finance charges	-	(8,614)	-	(8,614)
Foreign exchange loss	779	(20)	-	759
(Loss) before income tax	(396,273)	(668,259)	-	(1,064,532)
Income tax expense	-	-	-	-
(Loss) after income tax	(396,273)	(668,259)	-	(1,064,532)
Assets				
Current Assets	24,489	1,347,931	-	1,372,420
Non-current Assets	233,905	1,996,075	(481,366)	1,748,614
Total Assets	258,394	3,344,006	(481,366)	3,121,034
Liabilities				
Current Liabilities	481,366	409,285	(481,366)	409,285
Non-current Liabilities	-	132,354	-	132,354
Total Liabilities	481,366	541,639	(481,366)	541,639

3. OTHER RECEIVABLES

	31 Dec 2024	30 Jun 2024
	\$	\$
GST receivable	22,890	11,266
Other receivable	1,530	1,530
Deposits paid	-	65,451
	24,420	78,247

As of 31 December 2024, there were no trade or other receivables which were past due but not impaired.

4. EXPLORATION ASSETS

	31 Dec 2024	30 Jun 2024
	\$	\$
<i>Exploration and evaluation phases</i>		
At cost	1,146,383	1,332,428

A reconciliation of the movements in the capitalised exploration assets is detailed below:

	6 months to 31 Dec 2024	12 months to 30 Jun 2024
	\$	\$
Opening balance	1,332,428	1,146,383
Acquisition of projects in Brazil	-	287,176
Brazil acquisitions terminated	(186,045)	(80,210)
Brazilian tenement applications made	-	(20,921)
Closing Balance	1,146,383	1,332,428

Exploration costs are only carried forward to the extent that they are expected to be recouped through the successful development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

5. TRADE AND OTHER PAYABLES

	31 Dec 2024	30 Jun 2024
	\$	\$
Trade payables	33,788	42,155
Accruals	43,767	85,106
Accrued lead broker options (note 9)	134,046	-
Other creditors	69,602	18,297
	281,203	145,558

6. LEASES

The Company signed a three-year, lease agreement for office premises in Kalgoorlie, Western Australia with a commencement date of 4 June 2021. During the 2024 financial year the Company signed a new four year lease agreement for the existing premises with a commencement date of 1 July 2024. The lease agreement was accounted for under AASB 16 which resulted in the recognition of 'right of use asset' and 'lease liability' on the statement of financial position.

Lease liability is presented in the statement of financial position as follows:

	31 Dec 2024	30 Jun 2024
	\$	\$
Lease liability – Current	37,026	34,481
Lease liability – Non-current	118,057	137,383
	155,083	171,864

7. CONTRIBUTED EQUITY

	31 Dec 2024	30 Jun 2024
Shares	\$	\$
Ordinary shares	17,221,192	16,415,238

	6 months to 31 Dec 2024		12 months to 30 June 2024	
	Number	\$	Number	\$
<i>Movements in ordinary shares on issue</i>				
Shares on issue at beginning of period	158,750,000	16,415,238	127,000,000	14,414,991
- Shares issued - placement	-	-	31,750,000	2,381,250
- Capital raising funds received	-	1,000,000	-	-
- Share issue costs	-	(194,046)	-	(381,003)
Closing balance	158,750,000	17,221,192	158,750,000	16,415,238

On 13 December, the Company announced that it had raised \$1 million (before costs) via a share placement to professional and sophisticated investors through the issue of 38,461,539 shares in OzAurum at a price of \$0.026 per share. Shares were issued on 2 January 2025.

	31 Dec 2024		31 Dec 2023	
	31 Dec 2024 Number	Weighted average exercise price \$	31 Dec 2023 Number	Weighted average exercise price \$
Options				
Outstanding at beginning of period	33,506,244	0.119	13,725,000	0.375
- Issued during the period – Director and staff options (note 9)	-	-	7,250,000	0.23
- Issued during the period – Placement and lead manager ¹ options	-	-	18,256,244	0.11
Outstanding at the end of the period	33,506,244	-	39,231,244	
Exercisable at the end of the period	33,506,244	0.119	39,231,244	0.225

Note 1: Issued under the terms of their appointment as Lead Manager, PAC Partners received 2,381,250 options on the same terms as the placement options issued to placement participants.

8. RESERVES

	31 Dec 2024 \$	30 Jun 2024 \$
Share payments reserve	1,140,827	1,140,827
	1,140,827	1,140,827

9. SHARE BASED PAYMENTS

Following approval at the Company's General Meeting held on 19 February 2025, the Company issued 6,000,000 Lead Manager Options to CPS Capital under the terms of their appointment as Lead Manager to the Company's capital raising which was completed in December 2024, with the shares issued on 2 January 2025. As the service had been provided at 31 December 2024, the value of the options has been accrued at 31 December 2024. The fair value of the options was determined using the Black-Scholes option valuation methodology and applying the following inputs:

	Lead Manager Options
Exercise price	\$0.05
Expiry date	20/12/2027
Grant date	31/12/2024
Share price at grant date	\$0.030
Risk free rate	3.97%
Volatility	145%
Value per option	\$0.0223
Total value of options	\$134,046
Amount recognised in equity	\$134,046
Amount to be expensed in future years	-

10. CONTINGENT LIABILITIES

As at the date of the report, the Directors are not aware of any material contingent liabilities that would require disclosure.

11. COMMITMENTS

Exploration commitments	31 Dec 2024 \$	30 Jun 2024 \$
<i>Payable:</i>		
Within one year	402,600	404,600
Later than one year but not later than 5 years	636,974	590,808
Later than 5 years	129,632	143,647
	1,169,206	1,139,055

12. RELATED PARTY TRANSACTIONS

Transactions with related parties

Transactions with related parties during the half-year were on the same basis as stated in the 30 June 2024 Annual Report.

13. FINANCIAL INSTRUMENTS

The fair value of financial instruments approximate their carrying values at balance date. There has been no change to the methods or valuation techniques used for the purpose of measuring fair value.

14. SUBSEQUENT EVENTS

Other than as outlined in the Review of Operations, there has been no other matters or circumstances that has arisen after reporting date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

Directors' Declaration

for the half-year ended 31 December 2023

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 17 to 27:
 - (a) comply with the Corporations Act 2001, Accounting Standard AASB 134 *Interim Financial Reporting*, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give 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.
2. In the Directors' opinion there are reasonable grounds to believe that the Company 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 Board of Directors.



Jeff Williams
Chairman

Dated this 11th day of March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of OzAurum Resources Limited

Report on the Interim Financial Report*Conclusion*

We have reviewed the interim financial report of OzAurum Resources Limited (the "Company") and its controlled entities (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, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of OzAurum Resources Limited does not comply with the *Corporations Act 2001* including:

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

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibility is further described in the *Auditor's Responsibility for the Review of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the interim 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 interim 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 interim 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 interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

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



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
11 March 2025



N G Neill
Partner



OzAurum Resources Limited
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