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LORD RESOURCES

ABN 69 107 385 884

AND CONTROLLED ENTITIES

FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

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DIRECTORS' REPORT

Your directors submit the financial report of Lord Resources Limited ("the Company") and its controlled entities ("the Group") for the half-year ended 31 December 2023. The directors report as follows:

Directors

The directors of the Company during or since the end of the half-year are listed below. All directors were in office for this entire period unless otherwise stated.

Paul Lloyd	Non-Executive Chairman
Barnaby Egerton-Warburton	Managing Director
Chris Swallow	Non-Executive Director

Results

The consolidated loss for the half-year after tax was $1,242,270 (2022: $1,104,600).

Review of Operations

Lord Resources Limited ("Lord") is an exploration company with a highly prospective portfolio of future facing metals located within Western Australia's famed Greenstone belts and close to high profile and prolific historic and producing mines. Lord's projects provide exposure to lithium in one of the world's great lithium corridors.

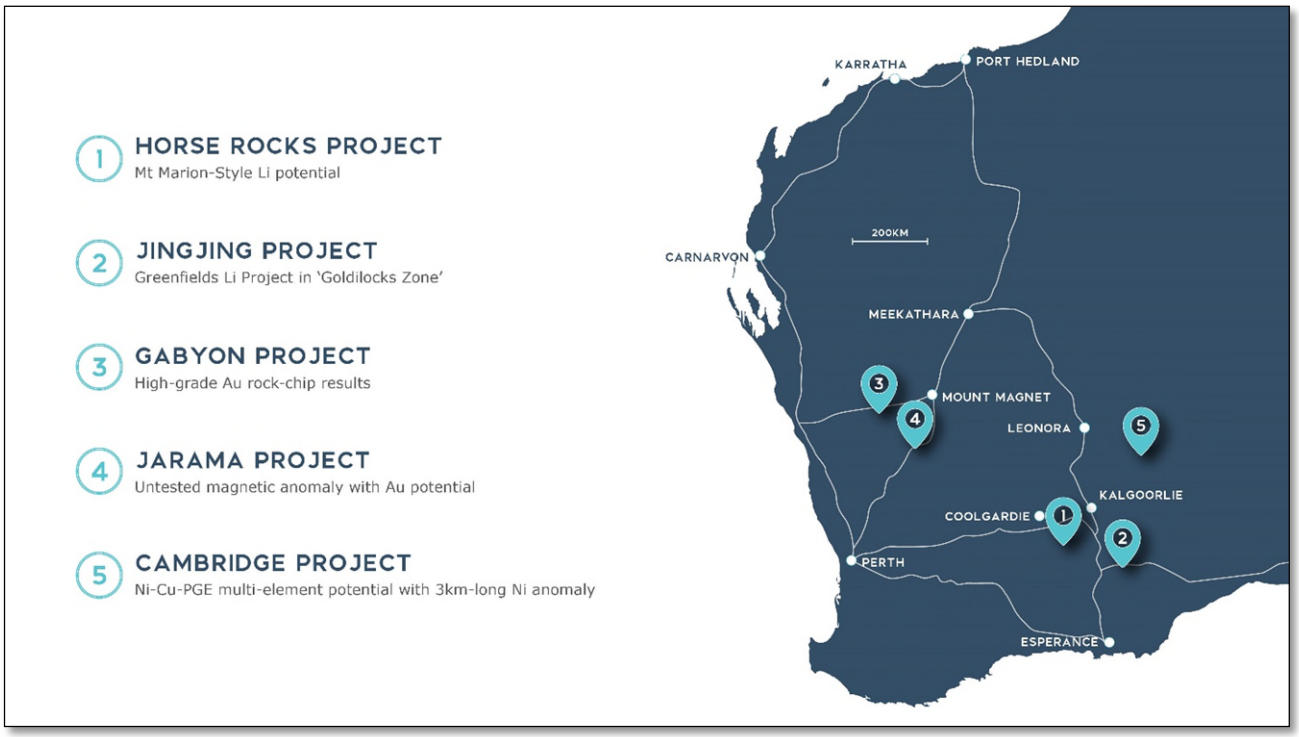

Figure 1 Lord Resources project locations

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Horse Rocks Lithium Project

Located 20km south of Coolgardie in Western Australia's Eastern Goldfields, the Horse Rocks Lithium Exploration Project comprises a 23.8km2 exploration licence (E15/1770), 8km west of Mineral Resources' (ASX: MIN) Mt Marion Lithium Mine (51.4MT @ 1.45% Li2O).

Exploration during the period consisted of a drone magnetic survey, mineralogical assessment of drill chips and the Phase 2 RC drill program (15 holes for 2,779m).

Data from a high-resolution drone magnetic survey delivered exceptionally high-quality imagery. This data has been instrumental in advancing the detailed lithostructural review of the Horse Rocks Lithium Project. The survey results unveiled a notable correlation between magnetic low features and the mapped pegmatites within the project area (Figure 2). Additionally, multiple areas with intense magnetic low features were observed, suggesting the potential presence of larger buried pegmatites.

Mineralogical assessment conducted on drill chips from the Phase 1 RC program identified the existence of fine-grained weathered spodumene and cookeite, along with secondary lithium minerals such as bityite and zinnwaldite.

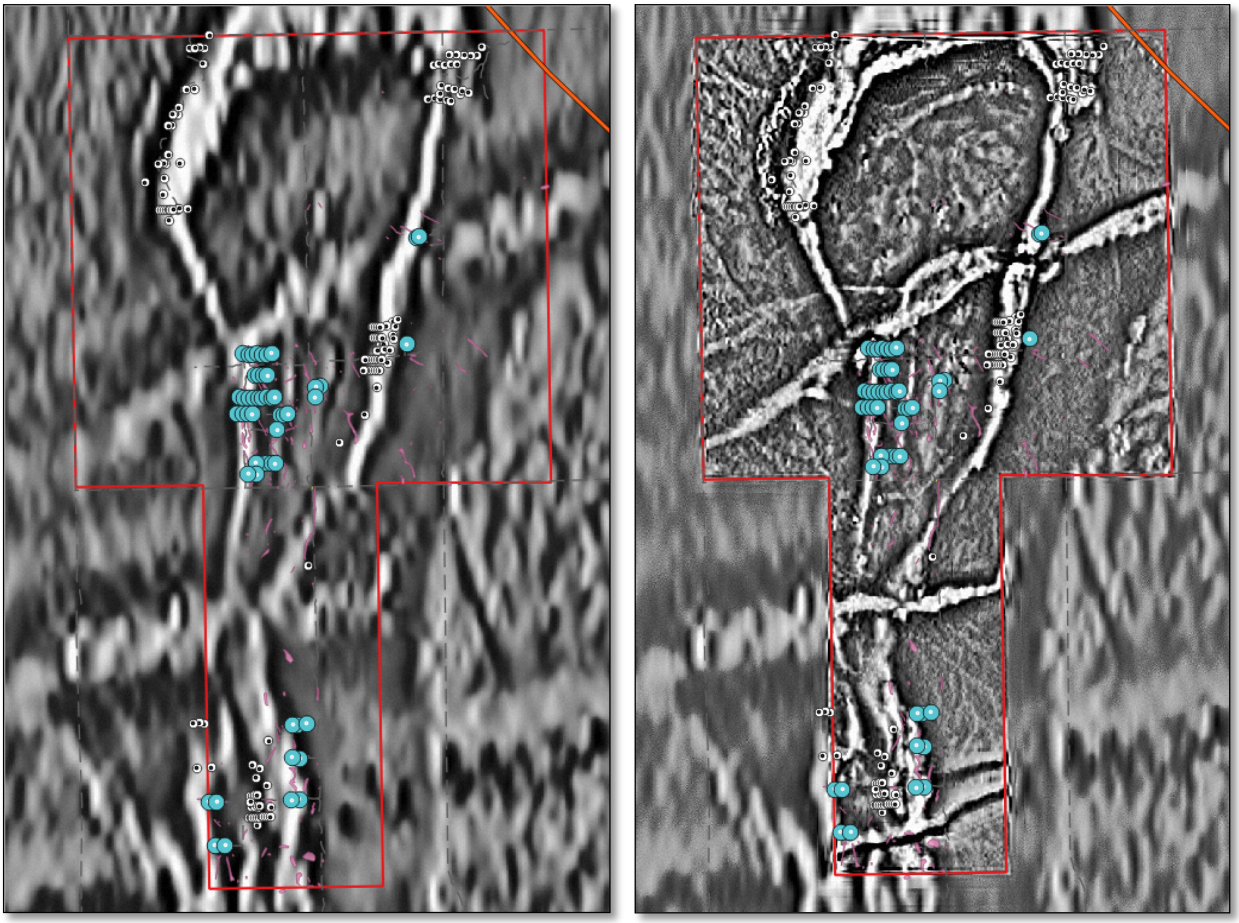

Figure 2 Comparison of the magnetic imagery of the Horse Rocks Project, with historic 200m survey on the left and new 25m drone survey on right

The Phase 2 RC drill program at the Horse Rocks Lithium Project comprised 15 holes for 2,779m, designed to test the down-dip projection of anomalous LCT pegmatites identified in Phase 1 drilling, along with investigating the intense magnetic low features, identified from the high-detailed magnetic data.

Drilling to date has intersected a sequence of stacked pegmatites that vary in thickness and confirmed that the targeted pegmatites were generally continuous down dip. The strongest individual assays were 0.25% Li2O, 613ppm Cs2O and 87ppm Ta2O5. Whilst absolute lithium values were low, the elevated pathfinder elements (caesium and tantalum) within the pegmatites are still considered an excellent indicator of the potential for proximal economic mineralisation nearby.

Importantly, many of the pegmatite intrusions have consistently low ratios of potassium to rubidium (K/Rb), and potassium to caesium (K/Cs) – well-documented indicators of lithium mineralisation. The ratios of the pegmatite bodies within the centre of the lease indicate fractionation is increasing toward the northwest, outward from the source granite.

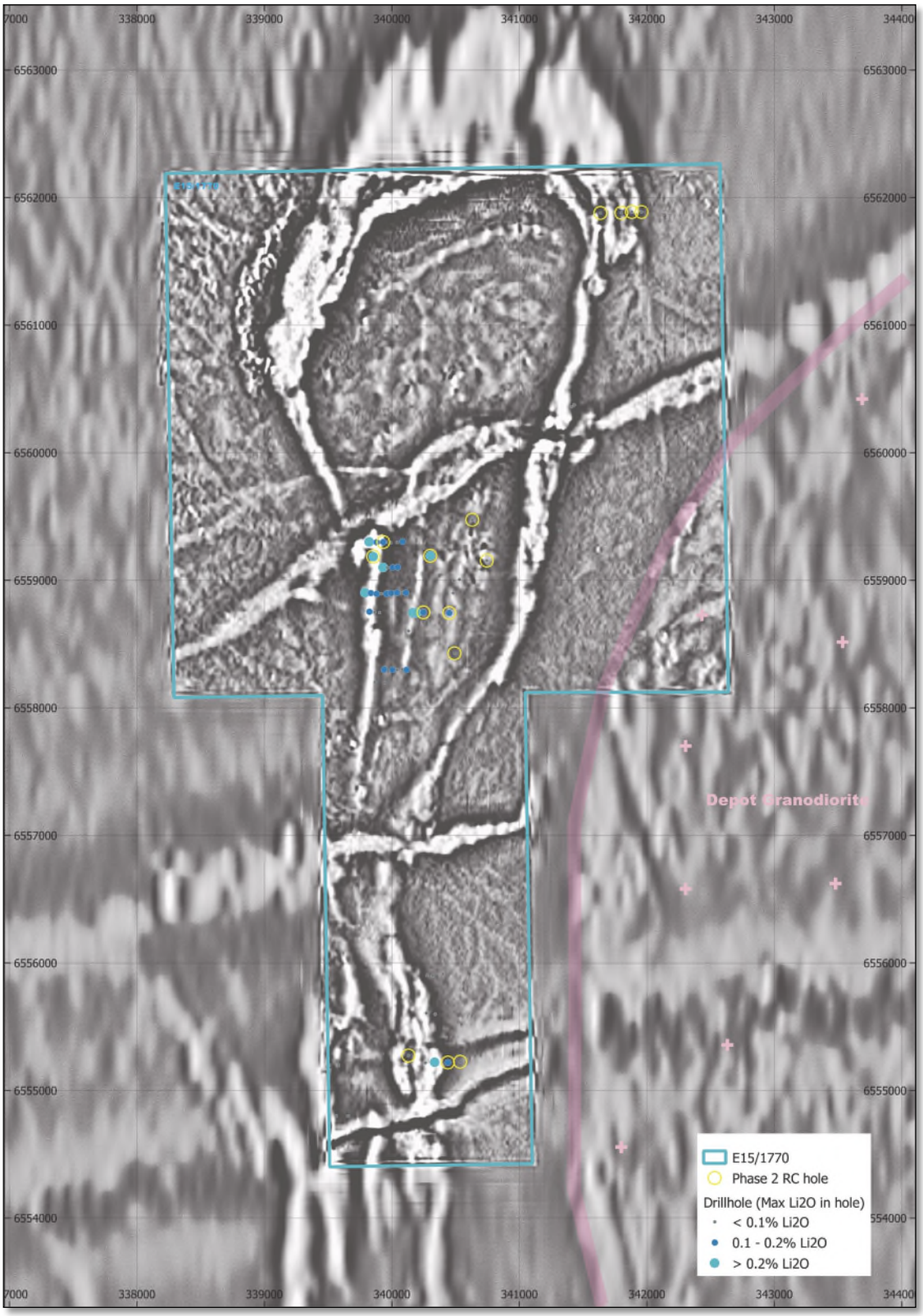

Figure 3 - Horse Rocks drill collars, coloured by max Li2O value in hole. Yellow circle denotes Phase 2 RC hole.

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Elevated lithium values have been returned from some mafic and ultramafic wallrock, immediately adjacent to pegmatite dykes. This is likely a metasomatic alteration halo that has developed on the margins of known LCT pegmatites[1], similar to what has been reported at the Tanco Ta-Li Mine in Manitoba, Canada.

Observations from drilling of the intense magnetic low features identified from the drone magnetic survey indicates the signatures are due to non-mineralised pegmatites and low-iron dolerites.

Ongoing exploration at the Horse Rocks Lithium Project will include ground exploration to the north and west of the central drilling area, including mapping and further rock sampling.

Jingjing Lithium Project

A regional scale surface geochemical sampling program was completed over the entire Jingjing project area. This sampling provided the Company a comprehensive, primary, multi-element dataset that will be used to guide ongoing exploration.

The soil samples were analysed via ultrafine fraction (UFF) analysis, a specialist technique designed to test for mineralisation in areas of shallow to moderate cover, where traditional soil sampling analysis is considered ineffective.

The geochemical results were levelled based on regolith mapping, which allowed comparison of samples with differing underlying geology. Samples were collected on relatively wide grids; on a 400m by 200m grid over E15/1912, and 800m by 200m grid over E63/2240.

Four robust LCT anomalies were delineated, based on lithium (Li) assays, along with LCT pathfinder elements such as rubidium (Rb) and caesium (Cs). The anomalies are in a favourable geological setting, within the interpreted greenstone sequence, dominated by the Black Flag Group sediments and felsic volcanics. Anomalies 1,2 and 3 are all under silty-sandy cover with no outcrop, while there is minor subcropping pegmatites within sediments at Anomaly 4.

The next steps planned are to complete infill soil sampling, which will further define the anomalies, to allow for effective drill targeting.

Cambridge Nickel-PGE Project

Negotiations with Traditional Owners have commenced, to allow field work within the Cambridge Nickel Project area.

Gabyon Gold Project

No activity was undertaken at the Gabyon Project during the period.

Jarama Gold Project

No activity was undertaken at the Jarama Project during the period.

New Opportunities

The Company continues to assess new opportunities for high demand metals, such as lithium, nickel, cobalt, and copper, to supply the increasing demand for battery metals consumed in the rapidly growing battery and EV sector.

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[1] Morgan, George B. VI and David London. "Alteration of amphibolitic wallrocks around the Tanco rare-element pegmatite, Bernic Lake, Manitoba." *American Mineralogist* 72 (1987): 1097-1121.

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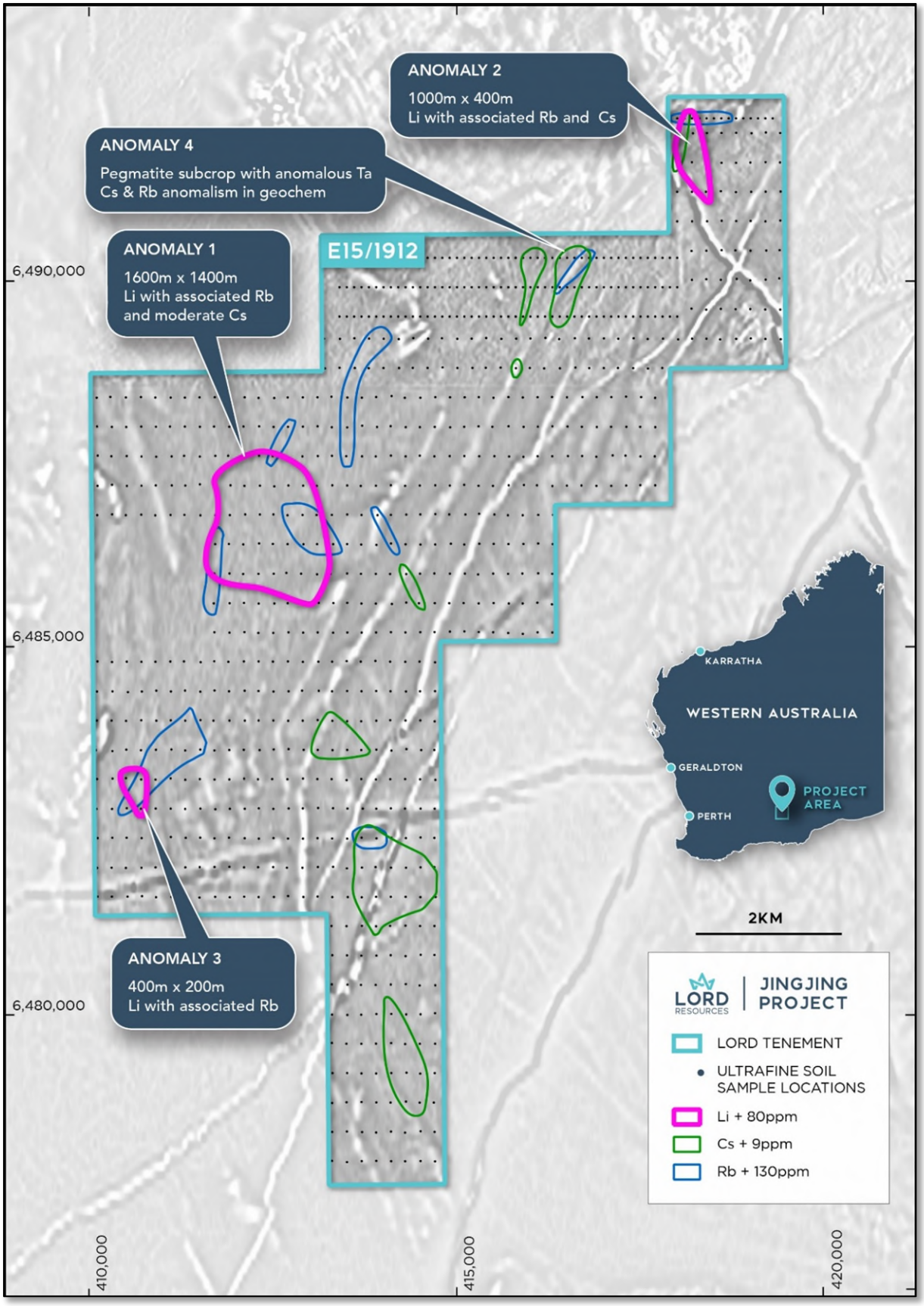

Figure 4 - E15/1912 showing sample locations and areas of anomalism over aerial magnetic image.

Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires the Company's auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is included in this half-year financial report and forms part of this directors' report for the half-year ended 31 December 2023.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the Corporations Act 2001.

Barnaby Egerton-Warburton
Managing Director
Perth
Dated this 8th day of March 2024

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Competent Person's Statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Ms Georgina Clark, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Clark is a full time employee to the Company. Ms Clark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' ("JORC Code"). Ms Clark consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.

Information relating to Previous Disclosure

This report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in the report can be found in the following announcements lodged on the ASX:

5 April 2022 – Prospectus
23 November 2022 - Significant Lithium Mineral Anomalies at Horse Rocks
15 December 2022 - Lithium Exploration Accelerates at Horse Rocks
8 February 2023 - Geochemical Anomalies define more significant Li Potential
27 March 2023 - Jingjing Lithium Project Acquisition
18 April 2023 - Horse Rocks – Pegmatite intersected in 47 of 52 holes
8 May 2023 - Highly Encouraging Lithium Results from First-Pass Drilling
13 June 2023 - Exploration Update
29 August 2023 - Geophysical Survey Delineates new targets at Horse Rocks
18 October 2023 - Regional Surface Sampling Completed at Jingjing
1 November 2023 - Phase 2 RC Program Commences at Horse Rocks Lithium Project
23 November 2023 - RC Drilling Complete at Horse Rocks Lithium Project
5 December 2023 - Four Lithium Anomalies Identified at Jingjing
5 January 2024 - Extensive Fractionated Pegmatites at Horse Rocks Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements. 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 announcements.

Statements regarding Lords' plans with respect to its mineral properties are forward-looking statements. There can be no assurance that Lords' plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Lord will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Lords' mineral properties.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Lord Resources Limited for the half-year ended 31 December 2023, 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
8 March 2024

L Di Giallonardo
Partner

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

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LORD RESOURCES LIMITED AND ITS CONTROLLED ENTITIES

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half-year ended 31 December 2023

	Note	Consolidated 6 Months Ended 31 December 2023 $	Consolidated 6 Months Ended 31 December 2022 $
REVENUE			
Interest income		12,376	12,458
Other income – services rendered		13,500	52,800
		25,876	65,258
EXPENSES			
Administrative expenses		(47,036)	(71,831)
Depreciation and amortisation expenses		(24,195)	(24,882)
Employee benefit expenses		(234,567)	(225,717)
Exploration costs expensed		(804,142)	(172,399)
Marketing expenses		(55,340)	(28,500)
Finance expenses		(4,162)	(5,318)
Professional services		(82,204)	(72,781)
Share-based payments expense	5	(16,500)	(568,430)
Loss before income tax		(1,242,270)	(1,104,600)
Income tax expense		-	-
Net loss for the period		(1,242,270)	(1,104,600)
Other comprehensive income		-	-
Total comprehensive loss for the period		(1,242,270)	(1,104,600)
Basic and diluted loss per share (cents per share)		(2.88)	(2.88)

The accompanying notes form part of these financial statements.

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LORD RESOURCES LIMITED AND ITS CONTROLLED ENTITIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Note	Consolidated 31 December 2023 $	Consolidated 30 June 2023 $
Assets			
Current Assets			
Cash and cash equivalents		1,443,158	2,578,783
Receivables		66,702	91,615
Other assets		19,578	8,987
Total Current Assets		1,529,438	2,679,385
Non-Current Assets			
Property, plant and equipment		35,947	39,940
Right of use assets	2	119,545	137,935
Exploration and evaluation expenditure	3	1,454,061	1,454,061
Total Non-Current Assets		1,609,553	1,631,936
Total Assets		3,138,991	4,311,321
Liabilities			
Current Liabilities			
Trade and other payables		455,478	392,289
Lease liabilities		37,166	37,943
Provisions		14,078	7,289
Total Current Liabilities		506,722	437,521
Non-current Liabilities			
Lease liabilities		95,731	111,492
Total non-current Liabilities		95,731	111,492
Total Liabilities		602,453	549,013
Net Assets		2,536,538	3,762,308
Equity			
Issued capital	4	18,281,226	18,281,226
Reserves	5	2,000,267	1,983,767
Accumulated losses		(17,744,955)	(16,502,685)
Total Equity		2,536,538	3,762,308

The accompanying notes form part of these financial statements.

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LORD RESOURCES LIMITED AND ITS CONTROLLED ENTITIES

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2023

Consolidated	Issued Capital	Accumulated Losses	Reserves	Total Equity
	$	$	$	$
Balance at 1 July 2022	17,370,995	(14,084,981)	1,829,851	5,115,865
Loss attributable to members of the parent entity	-	(1,104,600)	-	(1,104,600)
Total comprehensive loss for the period	-	(1,104,600)	-	(1,104,600)
Options subscribed for during the period – Entitlement Issue (net)	-	-	149,907	149,907
Share based payment expense	-	-	568,430	568,430
Balance at 31 December 2022	17,370,995	(15,189,581)	2,548,188	4,729,602

Consolidated	Issued Capital	Accumulated Losses	Reserves	Total Equity
	$	$	$	$
Balance at 1 July 2023	18,281,226	(16,502,685)	1,983,767	3,762,308
Loss attributable to members of the parent entity	-	(1,242,270)	-	(1,242,270)
Total comprehensive loss for the period	-	(1,242,270)	-	(1,242,270)
Share based payment expense	-	-	16,500	16,500
Balance at 31 December 2023	18,281,226	(17,744,955)	2,000,267	2,536,538

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2023

	Consolidated 6 Months Ended 31 December 2023 $	Consolidated 6 Months Ended 31 December 2022 $
Cash flows used in operating activities		
Cash payments in the course of operations	(512,001)	(506,635)
Cash payments for exploration and evaluation expenditure	(641,067)	(140,120)
Interest received	12,376	12,458
Interest paid	(4,162)	(5,318)
Other income – Services rendered	27,580	73,366
Net cash (outflows) from operating activities	(1,117,274)	(566,249)
Cash flows used in investing activities		
Payments for property, plant and equipment	(1,813)	(52,219)
Net cash (outflows) from investing activities	(1,813)	(52,219)
Cash flows from financing activities		
Proceeds from issue of shares and options	-	191,961
Issue costs	-	(33,061)
Repayment of lease liabilities	(16,538)	(10,482)
Net cash (outflows) / inflows from financing activities	(16,538)	148,418
Net (decrease) in cash held	(1,135,625)	(470,050)
Cash at the beginning of the reporting period	2,578,783	3,903,954
Cash at the end of the reporting period	1,443,158	3,433,904

The accompanying notes form part of these financial statements.

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The half-year consolidated financial statements were authorised for issue on 8 March 2024.

These half-year consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134: Interim Financial Reporting, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This condensed 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 as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this half-year financial report be read in conjunction with the annual financial report for the year ended 30 June 2023 and any public announcements made by Lord Resources Limited and its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

Basis of preparation

The half-year report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. The Company is a for-profit entity domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the half-year report, the half-year has been treated as a discrete reporting period.

Significant accounting judgements and key estimates

The preparation of half-year financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this half-year report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2023.

Accounting policies and methods of computation

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding half-year reporting period. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Going Concern

The half-year consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the commercial realisation of the Group's assets and the settlement of liabilities in the normal course of business. The Group has incurred a loss for the period after tax of $1,242,270 (2022: $1,104,600) and experienced net operating and investing cash outflows of $1,119,087. As at 31 December 2023, the Group has net current assets of $1,022,716.

The Directors consider that additional funding will be required to enable the Group to continue as a going concern for a period of at least twelve months from the date of signing this financial report. Such additional

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - continued

Going Concern - continued

funding is potentially available from a number of sources including capital raisings. However, should these funding initiatives be unsuccessful, there exists a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

Adoption of new and revised Standards

Standards and Interpretations applicable to 31 December 2023

In the half-year ended 31 December 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for reporting periods beginning on or after 1 July 2023. There is no material impact of the new and revised Standards and Interpretations on the Group.

Standards and Interpretations on issue but not yet effective

The Directors have also reviewed all of the new and revised Standards and Interpretations on issue but not yet effective that are relevant to the Group.

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on issue but not yet effective on the Group and therefore no material change is necessary to Group accounting policies.

2. RIGHT OF USE ASSETS

	Consolidated 31 December 2023 $	Consolidated 30 June 2023 $
Office lease- at cost	177,781	177,781
Less: accumulated depreciation	(58,236)	(39,846)
Net carrying value	119,545	137,935

	Consolidated 31 December 2023 (6 months) $	Consolidated 30 June 2023 (12 months) $
Balance at beginning of period	137,935	129,173
Additions	-	46,342
Depreciation expense	(18,390)	(37,580)
Closing net carrying amount	119,545	137,935
Amounts recognised in P&L:		
Depreciation expense on ROU assets	18,390	37,580
Interest paid on lease liabilities	4,162	9,979
Total cash outflow for leases	20,700	36,500

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3. EXPLORATION AND EVALUATION EXPENDITURE

Costs carried forward in respect of areas of interest:	Consolidated 31 December 2023 (6 months) $	Consolidated 30 June 2023 (12 months) $
Exploration and evaluation phase – at cost		
Balance at 1 July	1,454,061	1,300,647
Acquisition costs – exploration licences	-	199,557
Acquisition costs – impaired	-	(46,143)
Balance at the end of period	1,454,061	1,454,061

During the prior year ended 30 June 2023, the Company acquired 100% of the Jingjing project, comprising E15/1912 and E63/2240. The impairment of the acquisition costs of carried forward exploration expenditure during the year ended 30 June 2023 relates to carried forward expenditure in respect of relinquished tenements or where the Directors have formed the view that successful development of the projects is not likely based on results achieved to date. The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

4. ISSUED CAPITAL

	Consolidated 31 December 2023 $	Consolidated 30 June 2023 $
(a) Issued and paid-up share capital		
43,099,621 (30 June 2023: 43,099,621) ordinary shares, fully paid	18,281,226	18,281,226

There were no movements in ordinary shares during the period.

5. RESERVES

	Consolidated 31 December 2023 $	Consolidated 30 June 2023 $
Share-based payments reserve	1,850,360	1,833,860
Option reserve	149,907	149,907
Total	2,000,267	1,983,767

Share-based payments reserve

The share-based payments reserve represents 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, or for the acquisition of projects.

Movements in the share-based payments reserve for the period relate to share-based payments expense for Performance Rights.

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5. RESERVES - continued

Options reserve

The options reserve represents amounts received in consideration for the issue of options to subscribe for ordinary shares in the Company.

(a) Share options

Exercise Period	Exercise Price	Opening Balance 1 July 2023	Options Issued	Options Exercised/ Expired	Closing Balance 31 December 2023
		Number	Number	Number	Number
On or before 28 March 2027	$0.25	12,000,000	-	-	12,000,000
On or before 31 May 2025	$0.25	800,000	-	-	800,000
On or before 30 June 2025	$0.30	1,850,000	-	-	1,850,000
On or before 31 January 2027	$0.25	19,438,560	-	-	19,438,560
Total		34,088,560	-	-	34,088,560

Each option entitles the holder to purchase one ordinary share in the Company.

(b) Performance rights

Grant date	Expiry Date	Opening Balance 1 July 2023	Rights Issued	Rights Exercised/ Expired	Closing Balance 31 December 2023
		Number	Number	Number	Number
4 November 2022	30 June 2027	450,000	-	-	450,000
Total		450,000	-	-	450,000

In November 2022, the Company issued an employee a total of 450,000 performance rights with an expiry date of 30 June 2027. 100,000 Performance Rights will vest and become exercisable upon the continuous employment of the Employee for a period of 24 months from 1 July 2022, 150,000 Performance Rights will vest and become exercisable upon the continuous employment of the Employee for a period of 36 months from 1 July 2022 and 200,000 Performance Rights will vest and become exercisable upon the continuous employment of the Employee for a period of 48 months from 1 July 2022.

(c) Share-based payments expense in Consolidated Statement of Comprehensive Income

	Consolidated 31 December 2023 (6 months)	Consolidated 31 December 2022 (6 months)
	$	$
Value of options issued for corporate advisory services	-	225,700
Value of performance rights issued to directors in prior period	-	282,030
Value of options issued to employee in prior period	-	44,200
Value of performance rights issued to employee	16,500	16,500
Total	16,500	568,430

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6. COMMITMENTS AND CONTINGENT LIABILITIES

There has been no change in the commitments and contingent liabilities since the last annual reporting date.

7. EVENTS OCCURRING SUBSEQUENT TO BALANCE DATE

No matters or circumstances have arisen since 31 December 2023 that have significantly affected, or may significantly affect the operations, results, or state of affairs of the Group in future financial periods.

8. SEGMENT REPORTING

The directors have considered the requirements of AASB 8 – Operating Segments and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources and have concluded that there are no separate identifiable business segments. The operations and assets of Lord Resources Limited and its controlled entities are employed in exploration activities relating to minerals in Australia.

9. FINANCIAL INSTRUMENTS

The method and valuation techniques used for the purpose of measuring financial instruments are unchanged compared to the previous reporting period.

The carrying amount of the current receivables and current payables are considered to be a reasonable approximation of their fair value.

DIRECTORS' DECLARATION

For the half-year ended 31 December 2023

In the opinion of the directors:

(a) the financial statements and notes of the Group, as set out on pages 10 to 18, are in accordance with the Corporations Act 2001 including:

  (i) complying with Accounting Standard AASB 134: Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

  (ii) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year then ended; and

(b) 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 signed in accordance with a resolution of the Board of Directors made pursuant to s.303 (5) of the Corporations Act 2001.

B Egerton-Warburton
Managing Director

Dated at Perth this 8th day of March 2024

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HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REVIEW REPORT
To the Members of Lord Resources Limited

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Lord Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed 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 half-year financial report of Lord 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 2023 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 responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards*) (the Code) that are relevant to 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.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

Independence

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

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
8 March 2024

L Di Giallonardo
Partner

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