

Lithium Universe Limited

(Formerly Mogul Games Group Ltd)

Appendix 4D

Half Year Report

For the period ended 30 June 2023

(Previous corresponding period: 30 June 2022)

Results for announcement to the market

	30 June 2023 Current Period \$	Percentage Change Up / (Down)	Change Up / (Down) \$	30 June 2022 Previous Corresponding Period \$
Revenue from ordinary activities	26,798	(52.81%)	(29,992)	56,790
Loss from ordinary activities after tax	(1,447,442)	53.28%	(503,138)	(944,304)
Net Loss for the period attributable to members	(1,447,442)	53.28%	(503,138)	(944,304)

Dividends

The Company does not propose to pay any dividends in the current period.

Net tangible assets per security

	Current Period (30 June 2023)	Previous Corresponding Period (30 June 2022)
Cents per ordinary share	0.05 cents	0.14 cents

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Details of entities over which control has been gained or lost

Control gained over entities

Tasmanian REE Pty Ltd

Lithium Universe Mining Limited

Control lost over entities

Not applicable

Details of Associates

Details of Associates

Current Period

Previous Corresponding Period

Not applicable

Accounting Standards

For foreign entities, the set of accounting standards used in compiling the report:-

International Financial Reporting Standards (IFRS)

Auditor's review report

For all entities, if the accounts are subject to audit dispute or qualification, include a description of the dispute or qualification.

Not applicable

LITHIUM UNIVERSE LIMITED

(Formerly Mogul Games Group Ltd)

ABN 22 148 878 782

Financial Report
For the Half Year Ended
30 June 2023

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DIRECTORS

Non-Executive Chairman
Ignatius (Iggy) Kim-Seng Tan

Executive Director
Gernot Abl

Non-Executive Directors
Fadi Diab
Ross Cotton

JOINT COMPANY SECRETARY
Vince Fayad
Kurt Laney

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STOCK EXCHANGE LISTING
Australian Securities Exchange
(Home Exchange: Perth, Western Australia)
Code: LU7

Your Directors submit the financial report of Lithium Universe Limited (formerly Mogul Games Group Ltd) (the Company) and controlled entities ("Consolidated Entity") for the half-year ended 30 June 2023 ("Half Year" or "Period").

DIRECTORS

The names of Directors who held office during or since the end of the Half Year:

Mr Ignatius (Iggy) Kim-Seng Tan – Non-Executive Chairman (appointed 10th August 2023)
Mr Gernot Abl - Executive Director
Mr Christopher Bergstresser - Executive Director (resigned 31st March 2023)
Mr Fadi Diab – Non-Executive Director (appointed 31st March 2023)
Mr George Lazarou - Non-Executive Director (resigned 16th August 2023)
Mr Ross Cotton - Non-Executive Director (appointed 10th August 2023)

REVIEW OF OPERATIONS

Review and Results of Operations

The net loss of the Consolidated Entity after tax for the Half Year was \$1,447,442 (2022: \$944,304).

Principal Activities

During the Half Year the Consolidated Entity:

- continued to field inbound inquiries with regard to the esports tournament platform;
- continued to progress against the buy and build strategy in the video games sector; and
- evaluated investment and acquisition opportunities in similar or alternative sectors.

Significant changes in the state of affairs

During the Half Year, the following events occurred that led to significant changes in the Consolidated Group's principal activities:

a) Transition as a Diversified Exploration and Development Company

During the Half Year the Company evaluated investment and acquisition opportunities in alternative sectors. This led to the Company's transition into becoming a diversified exploration and development company, with a focus on lithium and rare earths.

Concurrently, the Company discontinued its activities in esports and video games sectors, with the following events occurring:

- wholly owned subsidiaries becoming dormant during the Period;
- Mogul Games Group (UK) Limited was sold to Mr Christopher Bergstresser for nil consideration; and
- Game Geek Pte Ltd, SEA Esports Pte Ltd and Esports Mogul LLC are in the process of being de-registered in their respective jurisdictions.

b) Corporate Activities & Voluntary Suspension Request

The Company invested during the Half Year in corporate activities focussed on evaluating investment and acquisition opportunities in alternative sectors. This expenditure included corporate advisory, legal and due diligence costs.

As per the Company's suspension announcement (*ASX Announcement 29th March 2023*), it requested a voluntary suspension of its securities be granted pursuant to ASX Listing Rule 17.2 from the commencement of trading on Wednesday, 29 March 2023. The voluntary suspension was requested pending an announcement in relation to a proposed re-compliance transaction under Listing Rule 11.1.

The Company requested the voluntary suspension remain in place until such time that it could re-comply with Chapters 1 and 2 of the ASX Listing Rules. Accordingly, the Company invested significantly with corporate, legal, technical and other independent experts to support this process and with mining consultants in preparation for the successful completion of its acquisitions.

c) Acquisition of Lithium & Rare Earth exploration projects - located in Canada & Australia

During the June Quarter the Company announced (*ASX Announcement 29 May 2023*) that it had entered into five binding sale and purchase agreements ("Acquisition Agreements") for the acquisition of lithium and rare earth projects.

Under the terms of the Acquisition Agreements, upon satisfaction of various conditions precedent, the Company would acquire:

- a. an 80% interest in the Apollo Lithium Project, Adina South Project, Adina West Project and Margot Lake Project (together, the Canadian Lithium Projects); and
- b. an 80% interest in the Voyager Project and a 100% interest in the Lefroy Project (together, the Australian Projects),

(collectively, the Proposed Acquisitions).

The Proposed Acquisitions would amount to a significant change to the nature and scale of the Company's activities and as such, the Company was required to obtain shareholder approval under ASX Listing Rule 11.1.2 at a general meeting and re-comply with Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3 (Re-compliance).

On completion of the Transaction (Completion), the Company will be reinstated as a diversified explorer and developer with a focus on lithium and rare earths. In line with this new direction, the Company sought shareholder approval to change its name to 'Lithium Universe Limited'.

To assist the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules, the Company planned, subject to obtaining shareholder approval, to undertake a public offer of shares under a full form prospectus (Prospectus) for the issue of up to 225,000,000 fully paid ordinary shares in the capital of the Company (Shares) at an issue price of \$0.02 per Share to raise up to \$4,500,000 (Public Offer). The Public Offer will be undertaken on a post-Consolidation basis.

The prospectus was lodged on the 22nd of June 2023.

1. Mineral Resources Operations Summary

During the Half Year, the following developments were made in respect to the Company's exploration projects:

1.1 General Overview

The Company acquired an 80% interest in the Canadian Lithium Projects and the Voyager Project, and a 100% interest in the Lefroy Project.

1.2 Overview of the Canadian Lithium Projects

The Canadian Lithium Projects are in close proximity to a number of impressive recent discoveries and are considered highly prospective for lithium.

Apollo Lithium Project

The Apollo Lithium Project consists of 466 claims covering an area of ~240km² in the Eeyou Istchee Baie-James Municipality (James Bay), in north-west Québec.

The Apollo Lithium Project is located within the Lac Rouget area, approximately 28km west of Winsome Resource Ltd's (ASX: WR1) (**Winsome Resources**) Adina Property. The Project is situated within the La Grande Sub province, close to the Opinaca and La Grande sub-provincial boundaries (deep-seated regional structural boundaries). The La Grande sub-province is composed of metasedimentary-mafic metavolcanic greenstone belts intruded by granodiorite, granite, granitic pegmatites and tonalite.

Patriot Battery Metals Inc.'s (ASX: PMT) (**Patriot**) nearby Corvette Property and Winsome Resources' Cancet and Adina pegmatites are also hosted by the greenstone belts of the La Grande sub-province. These spodumene pegmatites are hosted by mafic metavolcanic rocks in close proximity to the pegmatitic granite Vieux Comptoir. The Apollo Lithium Project similarly exhibits mafic metavolcanic rocks and pegmatitic granite Vieux Comptoir.

The Company's initial focus will be exploration of the Apollo Lithium Project. Funds raised under the Public Offer will be used to fund an accelerated exploration program, commencing with the systematic mapping, geochemical soil sampling and geophysical surveys of seventeen (17) pegmatite outcrops and the NE-SW trending topographic highs previously identified by the Québec government. Concurrently, an airborne geophysical and remote survey will be conducted to concentrate field works and provide high-priority drill targets for the maiden drilling campaign.

Adina Projects

The Adina South and Adina West Projects (together, the **Adina Projects**) consist of 89 claims covering an area of ~45km² in James Bay, ~350km to the east of Radisson, in the north-west of Québec.

The Adina South and Adina West Projects are located ~8-12km to the south and west of Winsome Resources' Adina Property, respectively. The Adina Projects consist of Mesoproterozoic and Neoproterozoic intrusions, with geological and geophysical characteristics similar to the spodumene pegmatites in the area at the Cancet, Corvette and Adina Properties (Winsome Resources). The regional magnetics show that the Cancet, Corvette, Adina and Apollo Lithium projects all sit within the greenstone belt of the La Grande sub-province.

Funds raised from the Public Offer will be used to fund an exploration program at the Adina Projects consisting of preliminary field mapping and geochemical soil sampling focused on pegmatitic granite occurrences to assist in drill program planning.

Margot Lake Project

The Margot Lake Project comprises 32 Claims covering a total area of ~19.8km² in the Red Lake Mining District in the north-west of Ontario. The Margot Lake Project is located along the boundary between the Berens River sub-province and the Sachigo sub-province. Lithium deposits in north-west Ontario are located proximal to sub-province boundaries as they represent deep-seated sutures that divide accreted Archean terranes and act as conduits for fertile peraluminous granitic melts.

Frontier Lithium Inc's flagship PAK and Spark Projects are located just 20km northwest of the Margot Lake Project. The Margot Lake Project is hosted along a structural splay of the Bear Head Deformation Zone, representing a crustal-scale structural feature with nine major plutons of two mica granites (peraluminous fertile granites) occurring over 140km of strike length along the sub-province boundary.

Historic mapping of the region by the Ontario Geological Survey (OGS) has identified several occurrences of Mica-Granite Pegmatites and Granodiorite Pegmatites in the project area. Funds raised from the Public Offer will be used to fund an exploration program at the Margot Lake Project consisting of preliminary field mapping and geochemical soil sampling focused on pegmatitic granite occurrences to assist in drill program planning.

1.3 Overview of the Australian Projects

The Company's Australian projects will consist of the Voyager Project and Lefroy Project (together, the **Australian Projects**).

Lefroy Project

The Lefroy Project is located in the Eastern Goldfields that is home to some of the largest operating mines and exploration discoveries over the past 100 years.

The Project consists of exploration licences E15/1877 and E15/1876, each comprising 7 blocks (~21km²) for a total area of ~42km² situated ~20-30km southeast of Kambalda.

The Lefroy Project is an early-stage project in a previously poorly understood part of the Eastern Goldfields. Available data indicates an exciting potential for further discoveries of lithium and gold in the Norseman-Wiluna greenstone belt.

Funds raised from the Public Offer will be used to fund an exploration program including surface mapping, geochemical soil sampling and geophysical surveys to identify drill targets for drill testing.

Voyager Project

The Voyager Project consists of two exploration license applications, ELA32/2022 and ELA40/2022 (**Voyager Tenements**), in northern and eastern Tasmania respectively. ELA32/2022 covers an area of ~187km² and is located southeast of Launceston, Tasmania. ELA40/2022 covers an area of ~198km² and is located ~30km inland from the town of Swansea on the east coast of Tasmania.

The northern parts of the Voyager Project are proximate (~25-30km away) to ABx Group Limited's (ASX: ABX) (**ABx Group**) Deep Leads and Rubble Mound rare earth discoveries. The discovery of ionic absorption clay-type (IAC) rare earth element (REE) mineralisation by ABx Group highlighted the significant potential of hosting economic deposits in the region.

While there has been little historical exploration undertaken on the Voyager Tenements to date, the Company considers that regional in-situ bauxite and clay occurrences within the areas of massive Jurassic dolerite intrusions provide potential sites for hosting REEs.

Subject to the grant of the Voyager Tenements, funds raised from the Public Offer will be used to fund an exploration program consisting of surface mapping, geochemical soil sampling and geophysical surveys to identify preliminary drill targets.

1.4 Proposed Activities

The Company is now a mineral exploration and development Company with a focus on the discovery of a lithium and/or rare earths deposit at its highly prospective suite of Canadian and Australian projects.

The Company intends to prioritise its flagship Apollo Lithium Project with an accelerated exploration and development program commencing with the systematic mapping and geochemical sampling of seventeen (17) pegmatite outcrops and the NE-SW trending topographic highs previously identified by the Québec government. Concurrently, an airborne geophysical and remote survey

will be conducted to concentrate field works and provide high-priority drill targets for a maiden drilling campaign.

The exploration program at the Adina and Margot Lake Projects will focus on preliminary field mapping and geochemical soil sampling to assist in drill program planning. Exploration at the Lefroy and Voyager Projects will include surface mapping, geochemical soil sampling and geophysical surveys to identify and prioritise drill targets. The Company's main objective is to identify and delineate a maiden JORC Resource at priority target areas, with the aim of developing the resource for lithium and/or rare earths production.

2. ACQUISITION AGREEMENT

2.1 Canadian Acquisition Agreements

The Company and its wholly owned Canadian subsidiary, Lithium Universe Mining Ltd (**Lithium Universe**), entered into three agreements with 1361707 B.C. Ltd (**Canadian Acquisition Agreements**) whereby Lithium Universe will, subject to the satisfaction of various conditions precedent, acquire an 80% interest in the Canadian Lithium Projects in consideration for:

- (a) 112,500,000 Shares; and
- (b) 53,313,623 Performance Rights if the Minimum Subscription is raised and up to a maximum of 60,738,623 Performance Rights if the Maximum Subscription is raised under the Public Offer (**Performance Rights**).

Additionally, 1361707 B.C. Ltd will be granted a 1.5% net smelter royalty on minerals extracted from the Canadian Lithium Projects.

The Performance Rights are convertible into Shares upon the Company announcing a JORC Code 2012 compliant Mineral Resource equal to or greater than 3Mt containing not less than 1% Li₂O at any of the Canadian Lithium Projects. The Performance Rights expire 5 years from the date of issue. Pursuant to the respective Canadian Acquisition Agreements, an unincorporated joint venture will automatically form between the Company and 1361707 B.C. Ltd (**1361707**) in the respective Canadian Lithium Projects, with the Company holding an 80% interest and 1361707 holding a 20% interest in each joint venture (**Canadian JVs**).

The Company will free carry 1361707's joint venture interest under each of the Canadian JVs until the delivery of a feasibility study in respect of any one of the Canadian Lithium Projects, following which the parties will be required to contribute to the Canadian JVs on a pro-rata basis in proportion to their participating interests (or be diluted in accordance with usual dilution provisions). If either party's interest in any of the Canadian JVs is at any time reduced to 10% or less, then that party's joint venture interest under the relevant Canadian JV shall be automatically extinguished and converted to a 1% net smelter royalty.

1361707 entered an option agreement with Gravel Ridge Resources Ltd and 1544230 Ontario Inc. (together, the **Optionors**) dated 8 June 2022, pursuant to which 1361707 had the option to acquire a 100% interest in the Margot Lake Project (**Margot Lake Option**). 1361707 exercised the Margot Lake Option in April 2023 and acquired a 100% interest in the Project. In accordance with the terms of the Margot Lake Option, 1361707 granted the Optionors a 1.5% net smelter royalty in respect of the production of all minerals from the Margot Lake Project (**Margot Lake Royalty**), with the option to repurchase 0.5% of the royalty for C\$500,000. The Company will assume the obligations of 1361707 in respect of the Margot Lake Royalty as part of the acquisition of the Margot Lake Project.

2.2 Australian Project Agreements

(a) Voyager Acquisition Agreement

The Company and its wholly owned subsidiary, Tasmanian REE Pty Ltd (**Tasmanian REE**), entered into an asset sale agreement with Kanata Minerals Pty Ltd (**Kanata Minerals**) (**Voyager Acquisition Agreement**) whereby Tasmanian REE will, subject to the satisfaction of various conditions precedent, acquire an 80% interest in the tenement applications comprising the Voyager Project (**Voyager Interest**). In return, the Company will issue 67,500,000 Shares to Kanata Minerals and grant Kanata Minerals a 1.5% net smelter royalty on minerals extracted from the Voyager Project.

An unincorporated joint venture will automatically form upon the grant of either of the Voyager Tenements. Tasmanian REE will free carry Kanata Minerals' joint venture interest until the delivery of a bankable feasibility study in respect of the Voyager Project, following which the parties will be required to contribute to the joint venture on a pro-rata basis in proportion to their respective percentage share in joint venture (or be diluted in accordance with usual dilution provisions).

(b) Lefroy Acquisition Agreement

The Company and its wholly owned subsidiary, Lefroy Lithium Pty Ltd (**Lefroy**), entered into an asset sale agreement with 6 Corners Lithium Pty Ltd (**6 Corners**) (**Lefroy Acquisition Agreement**) whereby Lefroy will, subject to the satisfaction of various conditions precedent, acquire a 100% interest in the Lefroy Project. In return, the Company will issue 45,000,000 Shares to 6 Corners and grant 6 Corners a 1.5% net smelter return royalty on minerals extracted from the Lefroy Project.

3. FINANCIAL RESULTS

3.1 Revenue

The Company derived interest income on its short-term interest-bearing deposits held during the Half-Year 2023.

3.2 Expenses

The net loss of the consolidated entity after tax for the half year ended 30 June 2023 is \$1,447,442 (2022: \$944,304). The following points are noted in relation to expenses for the half year:

- impact for the costs incurred for the relisting of \$311,482; and
- other Compliance and Professional Expenses including due diligence and mining consultants with respect to the activities described below of \$946,119.

3.3 Statement of financial position

During the 2023 Half-Year Company's cash position was reduced by the impact of the above expenses and reduction of the prior year creditors.

3.4 Cash Flow

The Half-Year cash flow for the 2023 Half-Year of the Group was also impacted by the above expenses.

4. BOARD AND KEY MANAGEMENT PERSONNEL

4.1 Overview of changes to the Board and Key Management Personnel

The Company has restructured its Board and Key Management Personnel to reflect the Company's shift to mineral exploration and development.

The following changes have been made;

- (i) Ignatius ('Iggy') Kim-Seng Tan has been appointed as Non-Executive Chair;
- (ii) Ross Cotton has been appointed as a Non-Executive Director;
- (iii) Gernot Abl has been appointed as an Executive Director; and
- (iv) Alex Hanly has been appointed as Chief Executive Officer.

4.2 Proposed Board and Key Management Personnel on Completion

On Completion, the Board and Key Management Personnel was as follows:

Board and KMP	Position
Ignatius ('Iggy') Kim-Seng Tan	Non-Executive Chair
Gernot Abl	Executive Director
George Lazarou	Non-Executive Director and Company Secretary
Ross Cotton	Non-Executive Director
Fadi Diab	Non-Executive Director
Alex Hanly	Chief Executive Officer

4.3 Ignatius ('Iggy') Kim-Seng Tan - Proposed Non-Executive Chair

Mr Tan is a highly experienced mining and chemical executive with a number of significant achievements in commercial mining projects such as capital raisings, funding, construction, start-ups and operations. Mr Tan has over 30 years' chemical and mining experience and been an executive director of a number of ASX-listed companies. Mr Tan holds a Master of Business Administration from the University of Southern Cross, a Bachelor of Science from the University of Western Australia and is a Graduate of the Australian Institute of Company Directors. Having been involved in the commissioning and start-up of seven resource projects in Australia and overseas, including high purity technology projects, Mr Tan is an accomplished project builder and developer.

Mr Tan was one of the first Australian mining executives to identify the significant opportunity within the emerging lithium-ion battery sector when he spearheaded Galaxy Resources Limited (Galaxy). Mr Tan is looking to replicate the success with Galaxy, having built Galaxy's Mt Catlin

Spodumene Project (137,000 tpa of spodumene product) and the downstream Jiangsu Lithium Carbonate project (capacity of 17,000 tpa). Mr Tan also acquired the James Bay Spodumene Project in Canada and the Sal de Vida Brine Project in Argentina for Galaxy. Subsequently, the Jiangsu Lithium Carbonate plant was sold to Tianqi Lithium Corp for US\$260 million in 2014. The north portion of the Sal de Vida project was sold to POSCO for US\$280 million in 2018. When Mr Tan started at Galaxy the company's market capitalization was less than A\$10 million and rose to A\$2.5 billion when the Company merged with Orocobre Limited in August 2021. Mr Tan previous experience working with lithium dates back to the early 1990s when he briefly managed the Greenbushes Lithium Mine and commissioned the first Lithium Carbonate plant for Gwalia Consolidated.

Mr Tan is currently the CEO and Managing Director of Altech Chemicals Limited (ASX:ATC) and a Non-Executive Director of Altech Advanced Materials GmbH.

4.4 Ross Cotton - Proposed Non-Executive Director

Mr Cotton has over 15 years of experience in the securities and mining industries and has been instrumental in both the financing and management of mining and resource companies globally.

Mr Cottons' experience in investment banking and equity capital markets has provided him with detailed experience in corporate transaction management and execution. In these roles, Mr

Cotton has been integral in the recapitalisation and restructuring of companies, including managing of initial public offerings and reverse takeovers. In addition to a number of managerial roles with ASX listed companies, Mr Cotton has also provided corporate advisory services to listed companies on strategy, acquisitions as well as financing via both debt and equity for a number of years.

Mr Cotton is currently the Managing Director of Balkan Mining and Minerals Limited (ASX:BMM) and Non-Executive Director of White Cliff Minerals Limited (ASX:WCN).

4.5 Alex Hanly – Proposed Chief Executive Officer

Mr Hanly has a Bachelor of Mechanical Engineering and Masters of Business Administration specialising in Global Project Management.

Mr Hanly is experienced in capital delivery and operational management for publicly listed companies within the mining, oil, gas and manufacturing industries within Australia and Africa.

Over the last 3 years, Mr Hanly held the role of Chief Executive Officer of ASX-listed gold company Polymetals Resources Ltd (ASX:POL). Mr Hanly was responsible for the successful IPO of the Company, the operational management and the efficient execution of the fast-track exploration strategy.

The Company has entered into an executive services agreement with Alex Hanly pursuant to which Mr Hanly will be appointed as the Chief Executive Officer commencing on completion of the Transaction. The Board may, in its absolute discretion invite Mr Hanly to participate in bonus and/or other incentive schemes in the Company that it may implement from time to time, subject to compliance with the Corporations Act and Listing Rules. The Company will pay Mr Hanly a salary of \$270,000 per annum (excluding superannuation).

The appointment as Chief Executive Officer is for an indefinite term, continuing until terminated by either the Company or Alex Hanly giving not less than three months' written notice of termination (or shorter periods in limited circumstances).

5. CONSOLIDATION OF CAPITAL

To re-comply with Chapters 1 and 2 of the Listing Rules the Company consolidated the current shares on issue on a 20 to 1 basis.

6. **PUBLIC OFFER**

To re-comply with Chapters 1 and 2 of the Listing Rules and to support the proposed exploration programs following completion of the Proposed Acquisitions, the Company conducted a public offer under a full form prospectus and raised \$4.50 million (before costs) through an offer of 225,000,000 Shares at an issue price of \$0.02 per Share (on a post-consolidation basis).

7. **CHANGE OF NAME**

On completion of the Acquisition and following receipt of shareholder approval, the Company changed its name to 'Lithium Universe Limited' and commenced trading on the ASX with code LU7.

8. **PROPOSED USE OF FUNDS**

The Company intends to apply funds raised from the Public Offer towards exploration expenditure on the Projects, costs of the Proposed Acquisitions, and general working capital. Details of the Use of Funds is set out below:

Maximum Subscription	Year 1 (\$)	Year 2 (\$)	Total (\$)	%
Exploration & Development	1,972,092	2,870,000	4,842,092	70.0%
Lead Manager fees	270,000	-	270,000	3.9%
Transaction costs	311,482	-	311,482	4.5%
Working Capital	750,000	740,000	1,490,000	21.6%
Total funds	3,303,574	3,610,000	6,913,574	100.0%

9. **CAPITAL STRUCTURE**

9.1 **Effect of Consolidation**

The approximate effect the Consolidation had on the Company's previous capital structure is set out in the tables below. All numbers are subject to rounding.

(a) **Shares**

	Pre-Consolidation	Post-Consolidation
Shares initially on issue	3,270,428,811	163,521,441

(b) **Unquoted Options**

Expiry date	Pre-Consolidation		Post-Consolidation	
	Number	Exercise Price (\$)	Number	Exercise Price (\$)
30 November 2023	160,000,000	0.01	8,000,000	0.20

9.2 **Capital Structure post Completion**

The capital structure of the Company now following completion is set out below:

Ordinary Shares	\$4.5 Million (Maximum) Subscription	%
Existing Shares	163,521,441	26.6
Consideration Shares	225,000,000	36.7
Public Offer Shares	225,000,000	36.7
Total	613,521,441	100

Options	\$4.5 million Subscription	%
Existing Options	8,000,000	6.9
Lead Manager Options ¹	76,500,000	65.7
Director Options ¹	32,000,000	27.4
Total	116,500,000	100

Notes:

- The Lead Manager Options and Director Options are unquoted Options exercisable at \$0.03 and expiring 3 years from the date of issue.

Performance Rights	\$4.5 million Subscription	%
Existing performance securities	0	0
Performance Rights ¹	60,738,623	100
Total	60,738,623	100

- Notes:** 1. To be issued to 1361707 B.C. Ltd.

11. **Reinstatement on ASX**

The Company was reinstated on the 10th of August and commenced trading on the ASX on the 14th of August (ASX:LU7).

12. **COVID-19 Impact**

The operations of the Company have been impacted by Covid-19 conditions, particularly around supply chain and increased costs associated with exploration activities.

13. **EVENTS SUBSEQUENT TO THE REPORTING DATE**

Subsequent to the Half Year, the following matters have arisen:

- Mogul successfully completed the acquisition of the Lithium & Rare Earth exploration projects - located in Canada & Australia.
- The flagship Apollo Lithium Project consists of 466 claims covering an area of ~240km² in James Bay, Québec.
- Iggy Tan, former Managing Director of Galaxy Resources Limited (Galaxy), appointed Chairman of the Board.
- A reinvigorated Board and management team with significant experience in lithium exploration and development to drive the new strategy.
- The Company consolidated the current shares on issue on a 20 to 1 basis.
- The Company raised \$4.5 million (before costs) via a public offer to support the exploration of these properties.
- The Company also changed its name to 'Lithium Universe Limited and re-complied with Chapters 1 and 2 of the ASX Listing Rules as a diversified exploration and development company with a focus on lithium and rare earths.

Apart from the above, no matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Consolidated Group, the results of those operations or the state of affairs of the Consolidated Group in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 14.

Signed in accordance with a resolution of the Board of Directors.



Gernot Abl
Executive Director

Dated this 28th day of August 2023

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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF LITHIUM UNIVERSE LIMITED & CONTROLLED ENTITIES**

I declare that, to the best of my knowledge and belief, during the half year ended 30 June 2023, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.



MOORE AUSTRALIA AUDIT (VIC)
ABN 16 847 721 257



GEORGE DAKIS
Partner
Audit and Assurance

Melbourne, Victoria

28 August 2023

LITHIUM UNIVERSE LIMITED
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME
FOR THE HALF YEAR ENDED 30 JUNE 2023

	Note	30 June 2023 \$	30 June 2022 \$
Revenue	2	26,798	56,790
Administration expenses		(54,764)	(119,940)
Amortisation expense		-	(126,838)
Compliance & professional expenses		(1,257,601)	(539,941)
Depreciation expense		-	(1,156)
Employee benefits		(111,403)	(201,354)
Finance costs		(353)	(518)
Marketing & promotional		(29,019)	(6,687)
Occupancy		(793)	(3,787)
Tournament operations		-	(1,885)
Travel expenses		(17,316)	-
Realised Foreign Exchange (Loss) / Gain		(2,991)	1,012
Loss before income tax expense		(1,447,442)	(944,304)
Income tax expense		-	-
Loss after income tax expense		(1,447,442)	(944,304)
Total comprehensive loss for the period		(1,447,442)	(944,304)
Basic & Diluted loss per share (cents per share)		(0.04)	(0.02)

The accompanying condensed notes form part of this financial report.

LITHIUM UNIVERSE LIMITED
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

		30 June 2023	31 December 2022
	Note	\$	\$
CURRENT ASSETS			
Cash and cash equivalents		2,024,927	3,699,438
Trade and other receivables		70,250	17,560
Other assets		-	4,486
TOTAL CURRENT ASSETS		2,095,177	3,721,484
TOTAL ASSETS		2,095,177	3,721,484
CURRENT LIABILITIES			
Trade and other payables		376,359	574,087
TOTAL CURRENT LIABILITIES		376,359	574,087
TOTAL LIABILITIES		376,359	574,087
NET ASSETS		1,718,818	3,147,397
EQUITY			
Issued capital	3	47,247,173	47,228,310
Reserves		11,867,788	11,867,788
Accumulated losses		(57,396,143)	(55,948,701)
TOTAL EQUITY		1,718,818	3,147,397

The accompanying condensed notes form part of this financial report.

LITHIUM UNIVERSE LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE HALF YEAR ENDED 30 JUNE 2023

	30 June 2023	30 June 2022
	\$	\$
CASHFLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	-	23,448
Interest received	26,798	282
Receipt of government grant and tax incentives	-	56,508
Payments to suppliers and employees	(1,698,318)	(642,891)
Net cash used in operating activities	(1,671,520)	(562,653)
Net decrease in cash and cash equivalents	(1,671,520)	(562,653)
Cash and cash equivalents at beginning of period	3,699,438	5,132,442
Effect of movement in exchange rates on cash held	(2,991)	1,012
Cash and cash equivalents at end of period	2,024,927	4,570,801

The accompanying condensed notes form part of this financial report.

LITHIUM UNIVERSE LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30 JUNE 2023

	Issued Capital	Accumulated Losses	Option Reserve	Share Based Payments Reserve	Acquisition Reserve- Controlling Interest	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2023	47,228,310	(55,948,701)	8,068,551	4,095,158	(295,921)	3,147,397
Total comprehensive income for the period:						
Loss for the period		(1,447,442)	-	-	-	(1,447,442)
Other comprehensive income						
		(1,447,442)	-	-	-	(1,447,442)
Transaction with owners in their capacity as owners:						
Issue of share-based payments	18,863	-	-	-	-	18,863
	18,863	-	-	-	-	18,863
Balance at 30 June 2023	47,247,173	(57,396,143)	8,068,551	4,095,158	(295,921)	1,718,818
	Issued Capital	Accumulated Losses	Option Reserve	Share Based Payments Reserve	Acquisition Reserve- Controlling Interest	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2022	46,992,642	(52,327,208)	8,068,551	3,920,985	(295,921)	6,359,049
Total comprehensive income for the period:						
Loss for the period	-	(944,304)	-	-	-	(944,304)
		(944,304)	-	-	-	(944,304)
Transaction with owners in their capacity as owners:						
Issue of share-based payments	235,668	-	-	62,686	-	298,354
	235,668	-	-	62,686	-	298,354
Balance at 30 June 2022	47,228,310	(53,271,512)	8,068,551	3,983,671	(295,921)	5,713,099

The accompanying condensed notes form part of these financial statements.

1. BASIS OF PREPARATION OF HALF YEAR FINANCIAL REPORT

a) Reporting entity

Lithium Universe Limited (formerly Mogul Games Group Ltd) (the "Company") is a Company domiciled in Australia.

The address of the Company's registered office is Suite 9, 295 Rokeby Road, Subiaco WA 6008. The half year consolidated financial statements of the Company as at and for the six months ended 30 June 2023 comprises the Company and its subsidiaries (together referred to as the "Group" or "consolidated entity" and individually as "Group entities").

The principal activities of the Group were:

- continue to field inbound inquiries with regard to the esports tournament platform;
- continue to progress against the buy and build strategy in the video games sector; and
- evaluating investment and acquisition opportunities in similar or alternative sectors.

As detailed in the Directors' Report and Note 4 – Subsequent Events the Company was reinstated to the ASX on the 14th August 2023 with the principal activities of the Group as a diversified explorer and developer with a focus on lithium and rare earths.

b) Statement of compliance

The half-year consolidated financial report is a general-purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 'Interim Financial Reporting', as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report, and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

c) Basis of preparation

The half-year consolidated financial statements have been prepared on the basis of historical cost. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year consolidated financial statements are consistent with those adopted and disclosed in the Group's 2022 annual financial report for the financial year ended 31 December 2022, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

d) Going Concern

The accounts have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business. During the year, the Group incurred a loss after tax of \$1,447,442 for the period ended 30 June 2023 (2022: \$944,304) and had negative cash flows from operations of \$1,671,520 (2022: \$562,653).

The Directors believe the loss-making activity is appropriate and in line with current acquisition and expansion strategies. The company is currently well resourced with cash reserves. The Group's ability to continue to operate as a going concern is dependent on these items. Should these events not occur as anticipated, the Group may not be able to pursue its business objectives and will have difficulty continuing to operate as a going concern, including realising its assets and extinguishing its liabilities at the amounts shown in the financial statements.

e) **Significant accounting judgements and key estimates**

The preparation of the half year consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this half year consolidated financial statements, significant judgment made by management in applying the Group's accounting policies and key sources of estimation were the same as those that were applied to the financial statements as at and for the year ended 31 December 2022.

f) **New, revised or amending Accounting Standards and Interpretations adopted**

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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

	30 June 2023 \$	30 June 2022 \$
2. REVENUE		
Government Grants	-	56,508
Interest revenue	26,798	282
	26,798	56,790

	30 June 2023 \$	31 December 2022 \$
3. ISSUED CAPITAL		
3,270,428,811 (2022: 3,263,441,204) Fully paid ordinary shares	47,247,173	47,228,310
	Number of Shares	\$
Movements in fully paid ordinary shares on issue		
At the beginning of the period	3,263,441,204	47,228,310
Issue of shares to directors in lieu of remuneration	6,987,607	18,863
At the end of the period	3,270,428,811	47,247,173

4. EVENTS SUBSEQUENT TO THE REPORTING DATE

Subsequent to the Half Year, the following matters have arisen:

- Mogul successfully completed the acquisition of the Lithium & Rare Earth exploration projects - located in Canada & Australia.
- The flagship Apollo Lithium Project consists of 466 claims covering an area of ~240km² in James Bay, Québec.

5. EVENTS SUBSEQUENT TO THE REPORTING DATE (continued)

- Iggy Tan, former Managing Director of Galaxy Resources Limited (Galaxy), appointed Chairman of the Board.
- A reinvigorated Board and management team with significant experience in lithium exploration and development to drive the new strategy.
- The Company consolidated the current shares on issue on a 20 to 1 basis.
- The Company raised \$4.5 million (before costs) via a public offer to support the exploration of these properties.
- The Company also changed its name to 'Lithium Universe Limited and re-complied with Chapters 1 and 2 of the ASX Listing Rules as a diversified exploration and development company with a focus on lithium and rare earths.

Apart from the above, no matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Consolidated Group, the results of those operations or the state of affairs of the Consolidated Group in future financial years.

5. CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the prior half year reporting date.

6. SEGMENTAL REPORTING

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources.

The Group is managed primarily based on its gaming and corporate activities. Operating segments are therefore determined on the same basis. Post balance date the Group's primary activities changed to Mining Exploration however there is no activity to declare for this segment during the half year.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics.

Types of reportable segments

(i) Gaming

Segment assets, such as equity investments and intangible assets and all expenses related to the Gaming business are reported on in this segment.

(ii) Unallocated

Corporate, including treasury, corporate and regularly expenses arising from operating an entity. Corporate assets, including cash and cash equivalents are reported in this segment.

Basis of accounting for purposes of reporting by operating segments

Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors as the chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the consolidated entity.

6. SEGMENTAL REPORTING (continued)

Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

Segment liabilities

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Segment liabilities include trade and other payables.

The following represents revenue, profit information, for reportable segments for the period ended 30 June 2023.

	Gaming \$	Unallocated \$	Total \$
30 June 2023			
Revenue			
Interest revenue	-	26,798	26,798
Foreign exchange gain/(loss)	-	(2,991)	(2,991)
Expenses			
Administration	33,103	21,661	54,764
Compliance & professional	-	1,257,601	1,257,601
Employee benefits	-	111,403	111,403
Finance	-	353	353
Marketing & promotional	-	29,019	29,019
Occupancy	-	793	793
Travel	-	17,316	17,316
Net (loss) before tax from continuing operations	(33,103)	(1,414,339)	(1,447,442)
Segment assets	-	2,095,177	2,095,177
Segment liabilities	-	376,359	376,359
30 June 2022			
Revenue			
Other revenue	-	56,508	56,508
Interest revenue	-	282	282
Foreign exchange gain/(loss)	172	840	1,012
Expenses			
Administration	-	119,940	119,940
Amortisation	126,838	-	126,838
Compliance & professional	12,040	527,901	539,941
Depreciation	-	1,156	1,156
Employee benefits	-	201,354	201,354
Finance	60	458	518
Marketing & promotional	-	6,687	6,687
Occupancy	-	3,787	3,787
Tournament operations	1,885	-	1,885
Net (loss) before tax from continuing operations	(140,651)	(803,653)	(944,304)
Segment assets	1,141,541	4,774,037	5,915,578
Segment liabilities	4,304	198,175	202,479

6. SEGMENTAL REPORTING (continued)

Assets by geographical region

Segment assets located outside of Australia as at 30 June 2023 totalled \$Nil (2022: \$1,141,541). Such assets related to intangible assets (licences and software) held in Singapore.

7. INTERESTS IN CONTROLLED ENTITIES

Controlled entities consolidated

The consolidated financial statements incorporate the assets, liabilities, and the results of the following subsidiaries.

Name	Country of Incorporation	Class of Shares	Equity Holding*	
			30 June 2023	31 Dec 2022
Lefroy Lithium Pty Ltd ¹	Australia	Ordinary	100%	100%
SEA Esports Pte Ltd	Singapore	Ordinary	100%	100%
GameGeek Pte Ltd	Singapore	Ordinary	100%	100%
Tasmanian REE Pty Ltd ²	Australia	Ordinary	100%	-
Lithium Universe Mining Limited ³	Canada	Ordinary	100%	-
eSports Mogul LLC	United States	Ordinary	100%	100%
Mogul Games Group (UK) Limited ⁴	UK	Ordinary	-%	100%

Notes to the above table

¹ Change of name from Esports Nominees Pty Ltd to Lefroy Lithium Pty Ltd occurred on 24 February 2023.

² Tasmanian REE Pty Ltd was incorporated as a wholly owned subsidiary on 27 February 2023.

³ Lithium Universe Mining Limited was incorporated as a wholly owned subsidiary on 7 March 2023.

⁴ On 15 June 2022, the Company incorporated Mogul Games Group (UK) Limited which domiciles in the United Kingdom for initial share capital of \$175 for 100% of the issued capital. On 20 December 2022, the Company sold its entire shareholding in Mogul Games Group (UK) Limited to Mr Christopher Bergstresser for nil consideration.

The Directors of the Company declare that:

The financial statements and notes, as set out on pages 15 to 23:

1. (a) comply with the Corporations Act 2001, Australian 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 30 June 2023 and of its performance for the financial 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.



Gernot Abl
Executive Director

MELBOURNE
Dated this 28 th day of August 2023

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF LITHIUM UNIVERSE LIMITED****Report on the Half-Year Financial Report****Conclusion**

We have reviewed the accompanying half-year financial report of Lithium Universe Limited (Formerly Mogul Games Group Ltd) (**the company**), which comprises the condensed statement of financial position as at 30 June 2023, the condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity, the condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the company does not comply with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 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 of 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.

Responsibility of the Directors for the Financial Report

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

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Company's financial position as at 30 June 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.



MOORE AUSTRALIA AUDIT (VIC)
ABN 16 847 721 257



GEORGE DAKIS
Partner
Audit and Assurance

Melbourne, Victoria

28 August 2023