MAMBA EXPLORATION LIMITED

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Consolidated Annual Report

For the Year Ended 30 June 2024

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CORPORATE DIRECTORY

Directors	Ms Felicity Repacholi Non-Executive Chair Mr Simon Andrew Executive Director Mr Vikram Kumar Non-Executive Director
Company Secretary	Ms Amanda Burgess
Principal and Registered Office	Level 2, 25 Richardson Street West Perth, WA 6005 Telephone (08) 6557 6616
Postal Address	PO Box 4 West Perth WA 6872
Website	www.mambaexploration.com.au
Share Registry	Automic Registry Pty Ltd Level 5, 191 St Georges Terrace Perth WA 6000
Auditors	BDO Audit Pty Ltd Level 9, 5 Spring Street Mia Yellagonga Tower 2 Perth WA 6000
Securities Exchange Listing	ASX Limited Level 40, Central Park 152-158 St George's Terrace Perth WA 6000 ASX Code: M24
Country of Incorporation and Domicile	Australia

DIRECTORS' REPORT

The Directors present their report, together with the financial statements, of Mamba Exploration Limited ('the Group' or 'Mamba' or 'M24') for the year ended 30 June 2024.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Felicity Repacholi - Non-Executive Chair (appointed 6 Sept 2024, Non-Executive Director 20 July 2023- 5 Sept 2024)
- Simon Andrew – Executive Director (appointed 1 January 2024 Non-Executive Director 1 Feb 2020 – 31 Dec 2023)
- Vikram Kumar - Non-Executive Director (appointed 6 September 2024)
- Justin Boylson – Non-Executive Chairman (resigned 6 Sept 2024)
- Michael Dunbar – Managing Director (resigned 20 July 2023)

Information on Directors

Directors were in office for this entire period unless otherwise stated.

DIRECTOR	DETAILS
Felicity Repacholi	**Non-Executive Chair**
Qualifications	B Sc (Geol & Soil Sc) Grad Cert App Fin MAIG
Appointment Date	6 September 2024 Non-Executive Chair (20 July 2023-5 Sept 2024 Non-Executive Director)
Experience	Ms Repacholi is a broad-based professional geologist with 19 years' experience as a geologist, manager and consultant within the field of mineral exploration and resource development. She is experienced in conducting due diligence and project evaluation for venture capital business development and has a wide range of experience in mineral commodities and has been part of the exploration team responsible for the discovery and delineation of several economic deposits. Felicity was a founding Non-Executive Director of Whitestar Resources Ltd.
Interest in shares and options	-
Other directorships in listed entities held in the previous three years	Widgie Nickel Limited (ASX:WIN) 1 July 2021 – Present Recharge Metals Limited (ASX:REC) 17 February 2021 -Present Indiana Resources Limited (ASX:IDA) 1 June 2021 – 18 October 2022
Simon Andrew	**Executive Director**
Qualifications	B Science (Chemistry) Hons
Appointment Date	Executive Director 1 January 2024 (23 September 2020 – 31 Dec 2023 Non-Executive Director)
Experience	Mr Andrew has over 20 years' experience in financial markets in Asia and Australia. Previously he has held senior management positions at various global investment banks. These roles included leading the equity sales desk for BNP Paribas and heading the Refining and Petrochemicals sector research team at Deutsche Bank in Asia as well as spending 5 years as a research analyst at Hartley's Limited covering the oil and gas and industrial sectors.
Interest in shares and options	3,100,000 Ordinary Shares 500,000 Unlisted Options exercisable at $0.25 on or before 24 November 2025 4,000,000 Unlisted Options exercisable at $0.074 on or before 1 February 2027 3,000,000 Unlisted Options exercisable at $0.085 on or before 1 February 2027 3,000,000 Unlisted Options exercisable at $0.106 on or before 1 February 2027
Other directorships in listed entities held in the previous three years	Riversgold Limited (ASX: RGL) August 2019 – Present Recharge Metals Limited (ASX: REC) Feb 2021 -Present Olympio Metals Limited (ASX: OLY) Aug 2021 - Present

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DIRECTORS' REPORT

Vikram Kumar	**Non-Executive Director**
Qualifications	LLB BCom
Appointment Date	6 September 2024
Experience	Mr Kumar is a founder and Director of Spinnaker Capital, a funds management business in Perth, Australia. Previously, he worked as a management consultant at Bain & Company in Sydney, where he advised clients across Australia in diverse industries on corporate strategy, process optimization and cost reduction. He also served as a corporate lawyer at leading law firms in Perth, Sydney and Tokyo, specializing in private equity, energy & resources and advising Japanese firms on cross-border transactions. Mr Kumar holds a Bachelor of Laws and a Bachelor of Commerce from the University of Western Australia.
Interest in shares and options	-
Other directorships in listed entities held in the previous three years	-
Justin Boylson	**Non-Executive Chair(resigned 6 September 2024)**
Qualifications	-
Appointment Date	23 September 2020- 6 September 2024
Experience	Mr Boylson is an experienced commodity trader and resource project manager with over 25 years' experience. He has an extensive resource and commodity-based knowledge of Australia, South East and North Asia and their markets. Mr Boylson commenced his career in the international trade and commodity markets after time in the Australian Army. He worked for Brickworks Limited in various managerial positions including Regional Export Manager, Project Manager (WA) and Regional Director (Middle East). Mr Boylson joined Sinosteel Australia Pty Ltd in 2006 where he was responsible for the day to day running of the trade desk. In 2008 he joined Tennant Metals as its Western Australia and Bulk Commodity General Manager. Mr Boylson was responsible for several high profile off-take transactions and was also involved in the start-up of several mining and recovery projects in Australia, the USA and Asia. In 2014 Mr Boylson cofounded and is currently a director of ResCap Investments Pty Ltd. Mr Boylson has been an Executive Director of Riversgold Limited (ASX: RGL) from August 2019 to August 2020 and Director of Manuka Resources Limited (ASX: MKR) prior to listing from January 2019 to March 2020. Mr Boylson is presently an Executive Director of Stockton Mining Limited and Non-Executive Chairman of Winsome Resources Limited (ASX: WR1).
Interest in shares and options	3,711,391 Ordinary Shares 500,000 Unlisted Options exercisable at $0.25 on or before 24 November 2025
Other directorships in listed entities held in the previous three years	Riversgold Limited (ASX:RGL) 29 August 19 – 29 August 2020 Winsome Resources Limited (ASX:WR1)(28 June 2021 -Present)

DIRECTORS' REPORT

Michael Dunbar	**Managing Director (resigned 20 July 2023)**
Qualifications	BSc, P Grad Dip (economic geology), MAusIMM
Appointment Date	23 September 2020- 20 July 2023
Experience	Mr Dunbar is a geologist with over 25 years' of experience in exploration, resource development and mining projects, both within Australia and overseas. He has been active in exploring and developing a broad range of deposit styles and commodities including Nickel Sulphide deposit development, Archaen and Proterozoic Gold, IOCG copper and gold deposits and sandstone hosted uranium deposits. Mr Dunbar was involved in the discovery, delineation and development of the +2Moz Thunderbox gold deposit, the discovery and delineation of the Waterloo and Amorac Nickel Sulphide deposits in Western Australia, the delineation of the Munali Nickel Sulphide deposit, the IOCG - Cloncurry Copper, Gold, Cobalt, Magnetite deposit, as well as a number of smaller deposits. Mr Dunbar's experience includes 4 years with Eagle Mining NL, 6 years with LionOre and 6 periods with the Mitchell River Group of companies including Albidon Limited, African Energy, Sally Malay Mining and Exco Resources and 9 years with Gascoyne Resources Limited (ASX: GCY) and was a director from March 2011 to October 2018.
Interest in shares and options	1,266,667 Ordinary Shares
Other directorships in listed entities held in the previous three years	Emerson Resources Limited (appointed 17 July 2023- Present
Amanda Burgess	**Company Secretary**
Qualifications	B Econs CPA
Appointment Date	18 March 2022
Experience	Ms Burgess holds a degree in Accounting, Finance and Economics from the University of Western Australia and is a member of CPA Australia. She has over 25 years' experience in the accounting profession and has provided services to a number of ASX-listed companies specialising in financial accounting and reporting and corporate compliance. She has also been involved in listing a number of junior explorer companies on the ASX.

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DIRECTORS' REPORT

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

During the period the Group focus changed from exploration assets located in Western Australia to the Canary Project, located in Canada.

CANARY URANIUM PROJECT

The Group announced on 27 December 2023 the acquisition of the Canary Uranium Asset in Athabasca Basin, Canada along with a share capital raise of $2.75Million to fund the acquisition. The Canary Project is located in the eastern Athabasca Basin, 11km directly north of IsoEnergy Ltd's (TSX.V:ISO) Hurricane deposit (48.61m lbs of U_3O_8 based on 63,800 tonnes grading 34.5% U_3O_8)[1] and 6.5 km northwest of the mineralised Richardson Trend. For details of the acquisition see ASX Announcement dated 27 December 2023 "*Acquisition of Canary Uranium Asset, Athabasca Basin, Canada*")

The Project comprises two contiguous blocks covering 73km2 with exploration targeting high-grade unconformity-related uranium mineralisation within Athabasca sandstones and underlying basement rocks. Mamba entered into a binding three-phase option agreement to acquire up to a 75% interest in the Canary Uranium Project (the 'Project'). The Project is located in the eastern Athabasca Basin, Saskatchewan, Canada, a world-renowned uranium jurisdiction.

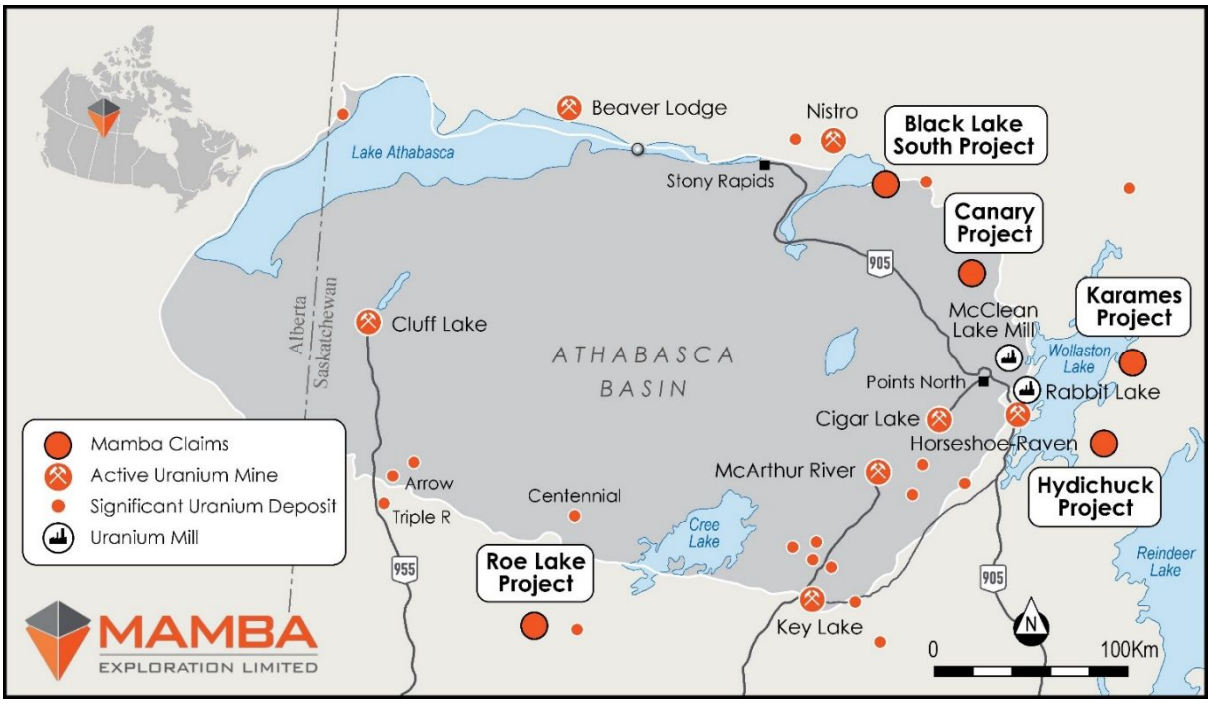

Figure 1. Location map of Athabasca Basin Projects.

Location

The Canary Project is situated in northeastern Saskatchewan, approximately 96km southeast of the community of Stony Rapids and about 748km north-northeast of Saskatoon, the largest city in Saskatchewan.

The Canary Project consists of two mineral dispositions totalling 73km². The dispositions are currently held 100% by Standard Uranium (Saskatchewan) Ltd., a wholly owned subsidiary of Standard Uranium Ltd.

The Project is accessible year-round by helicopter, float- or ski-equipped aircraft. The nearest airbase is Points North Landing, approximately 52 km southeast of the Project, with near-daily commercial flights. Points North Landing also possesses a water aerodrome allowing for floatplane access proximal to the Project. This airbase can be reached in approximately 15 minutes from the Project.

[1] Indicated Mineral Resources of 48.61 million lbs of U_3O_8 based on 63,800 tonnes grading 34.5% U3O8, see IsoEnergy Ltd (TSX.V: ISO) announcement titled 'Initial Resource Estimate' released 18 July 2022.

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DIRECTORS' REPORT

Geology

The Canary Project lies within the Hearne Subprovince of the northeastern Saskatchewan. The Hearne Sub-province contains crystalline basement rocks of the lithostructural Mudjatik Domain, characterised by a dome and basin structural style comprising concentric domes of Archean granitoid orthogneiss separated by discontinuous Paleoproterozoic supracrustal rocks of the Wollaston Supergroup and overlain by Paleo to Mesoproterozoic sandstones of the Athabasca Supergroup.

Historical exploration efforts have detected multiple electromagnetic ('EM') anomalies correlating to zones of generally east-west trending conductive metasedimentary rocks on the Project. Major structural features such as faults and lithological contacts coincident with conductive packages have also been intersected along with corresponding increases in alteration intensities.

Dominant alteration types observed in the Mudjatik and Wollaston rocks on the Project include sargillisation and hydrothermal hematite-chlorite alteration associated with a paleo weathering profile and concentrated along structures. Graphite and pyrite mineralisation are common within metasedimentary rock packages. Alteration intensity is strongly associated with the unconformity contact with the overlying Athabasca Supergroup.

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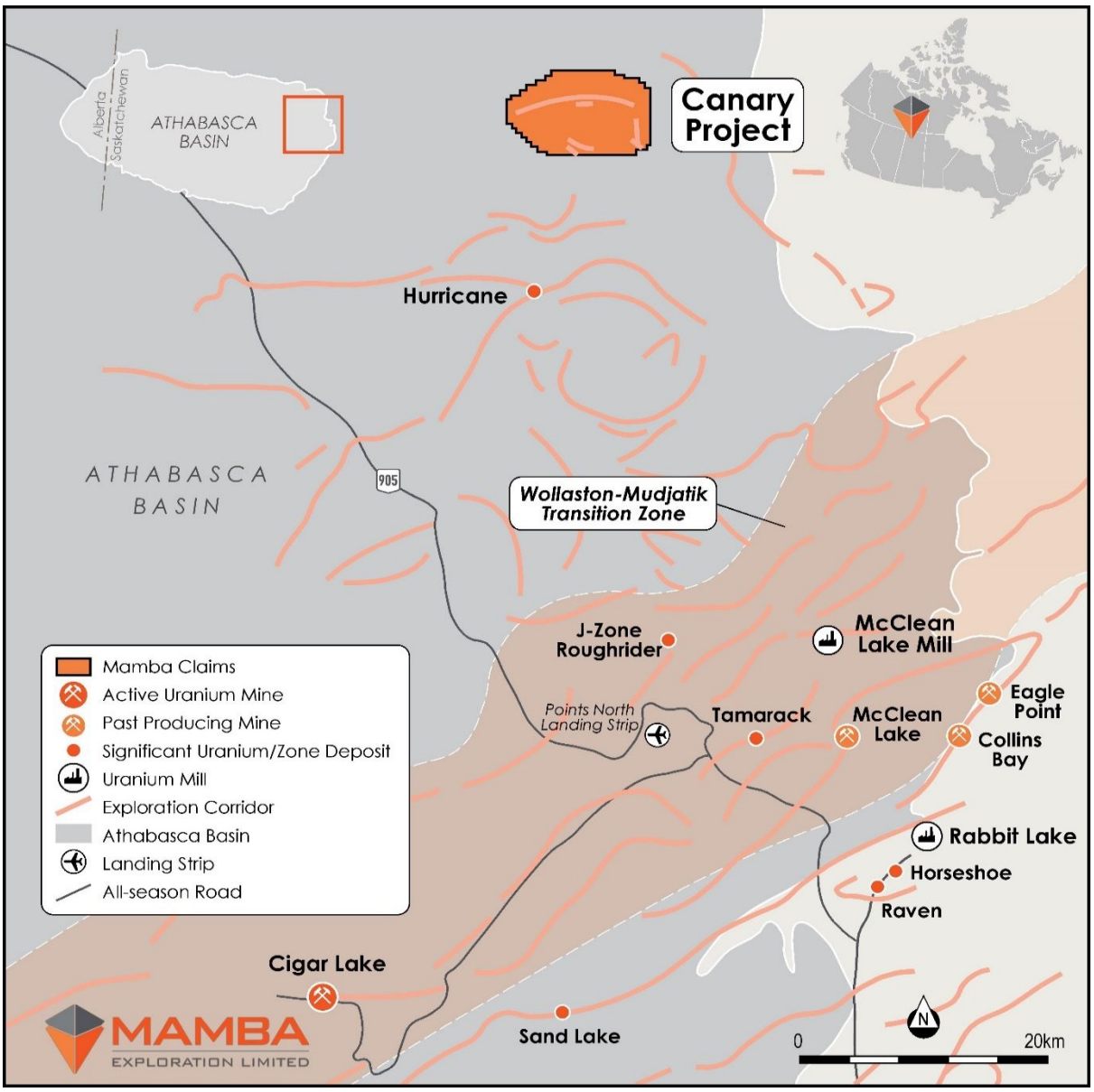

Figure 2. Canary Project and Regional Location Map

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DIRECTORS' REPORT

Historical Exploration

Numerous uranium exploration methods have been employed since the late 1960s, encompassing prospecting, soil sampling, ground electromagnetics, seismic studies, geological mapping, drilling, geochemical sampling of lakes and streams, as well as airborne magnetic and electromagnetic surveys, along with canoe reconnaissance.

Historical airborne electromagnetic work completed between 1993 and 2006 identified three main conductive systems that are thought to represent trends of structurally disrupted graphitic metasedimentary rocks[2].

Historical drill-hole CRK-137 (Cogema, 1996) returned highly anomalous uranium near the unconformity with 10 ppm uranium over 7.4 metres in systematic composite sampling of the sandstone, and strong hydrothermal alteration observed throughout the interval. Within this zone and directly above the unconformity, a discrete 0.5 m interval returned 103.1 ppm uranium. Directly below the unconformity, a 0.5 m interval sample returned 250 ppm uranium.

Along the same trend, drill-hole HL-07-03 (Denison, 2007) returned elevated uranium up to 3.3 ppm over 20.6 m in the sandstone, though the conductor was not intersected, and this target zone has not been adequately drill-tested.

Following up on previous drilling in the southern portion of the Project, which were reported under the National Instrument 43-101 Standards of Disclosure for Mineral Products rather than the JORC Code: elevated uranium and prospective alteration were observed in historical drill holes CRK-137 and HL-07-03. In CRK-137 (1996), 250 ppm uranium was recorded over 0.5 m in graphitic metasediments directly below the unconformity. Additionally, 150 ppm was reported over 0.5 m in the following interval, and 10 ppm over 7.4 m was paired with strong hydrothermal alteration in the sandstone. A strongly graphitic conductor intersected in the basement of CRK-137 also validates previous geophysics. Moving to the southeast, HL-07-03 (2007) recorded elevated uranium up to 3.3 ppm over 20.6 m in the sandstone, although the targeted conductor was not intersected.

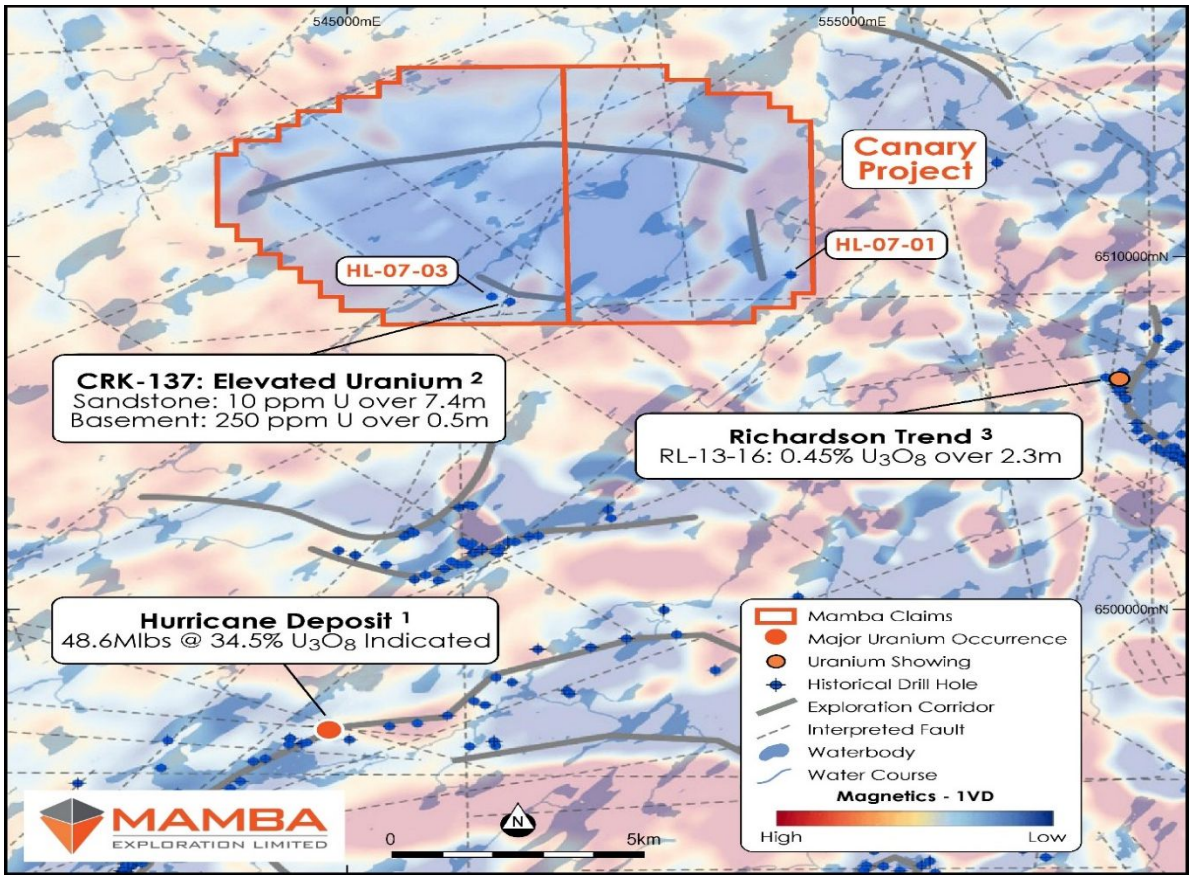

Figure 3. Canary Project location and regional mineralisation.

[2] See Standard Uranium (TSX.V: STND) announcement Standard Uranium Stakes Two Uranium Exploration Projects in the Eastern Athabasca Basin released 9 July 2020; Richardson Trend, Hatchet Lake Project (Denison, 2013) (MAW00308). Drill hole RL-13-16: lithogeochemistry analysis returned 0.45% U_3O_8 over 2.3 m from 124 to 126.3 m, including 1.48% U_3O_8 over 0.5 m from 124 to 124.5 m.

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DIRECTORS' REPORT

INAUGURAL DRILLING PROGRAM AT CANARY

The Company completed an inaugural drilling program at the Canary Project in May 2024. Highlights include localised anomalous radioactivity (see Cautionary Statement) and prospective rock types typical of basement-hosted uranium deposits.

Drillhole CAN-24-004 intersected a narrow interval of anomalous radioactivity (greater than 300 counts per second) from 449.0 to 449.5 m, based upon hand-held scintillometer readings on drill core and downhole gamma probe results. Table 1 lists the drill collar information.

Core samples from the program have been submitted to Saskatchewan Research Council Geoanalytical Laboratory ("SRC") in Saskatoon, for geochemical assay and results will be reported once received and examined by the technical team in accordance with the Company's internal quality control processes.

Technical Highlights

The inaugural drill program comprised 1,863 metres of diamond drilling across 4 drill holes (Table 1). The drill program began on May 3rd and was completed ahead of schedule on May 31st, 2024. Local fracture-hosted anomalous radioactivity was intersected in the basement rocks of drill hole CAN-24-004. A handheld RS-125 scintillometer returned readings up to 410 counts per second (cps) from 449.0 to 449.5 m.

The Project covers more than 16 km of conductive corridors across three prospective exploration trends which locally host anomalous historical uranium occurrences. The Company completed a high-resolution ground DC/IP survey on the project in 2022, providing valuable structural and lithological information in the area to identify conductive bodies and potential fault systems.

The drill program was designed to test the newly outlined resistivity-low anomalies along the northern conductor trend, defined by the 2022 ground DCIP survey conducted by Standard Uranium. Figures 2 and 3 highlight spring 2024 drilling focused on testing the 3D resistivity anomaly both at the unconformity and in the basement, coinciding with modelled EM conductors.

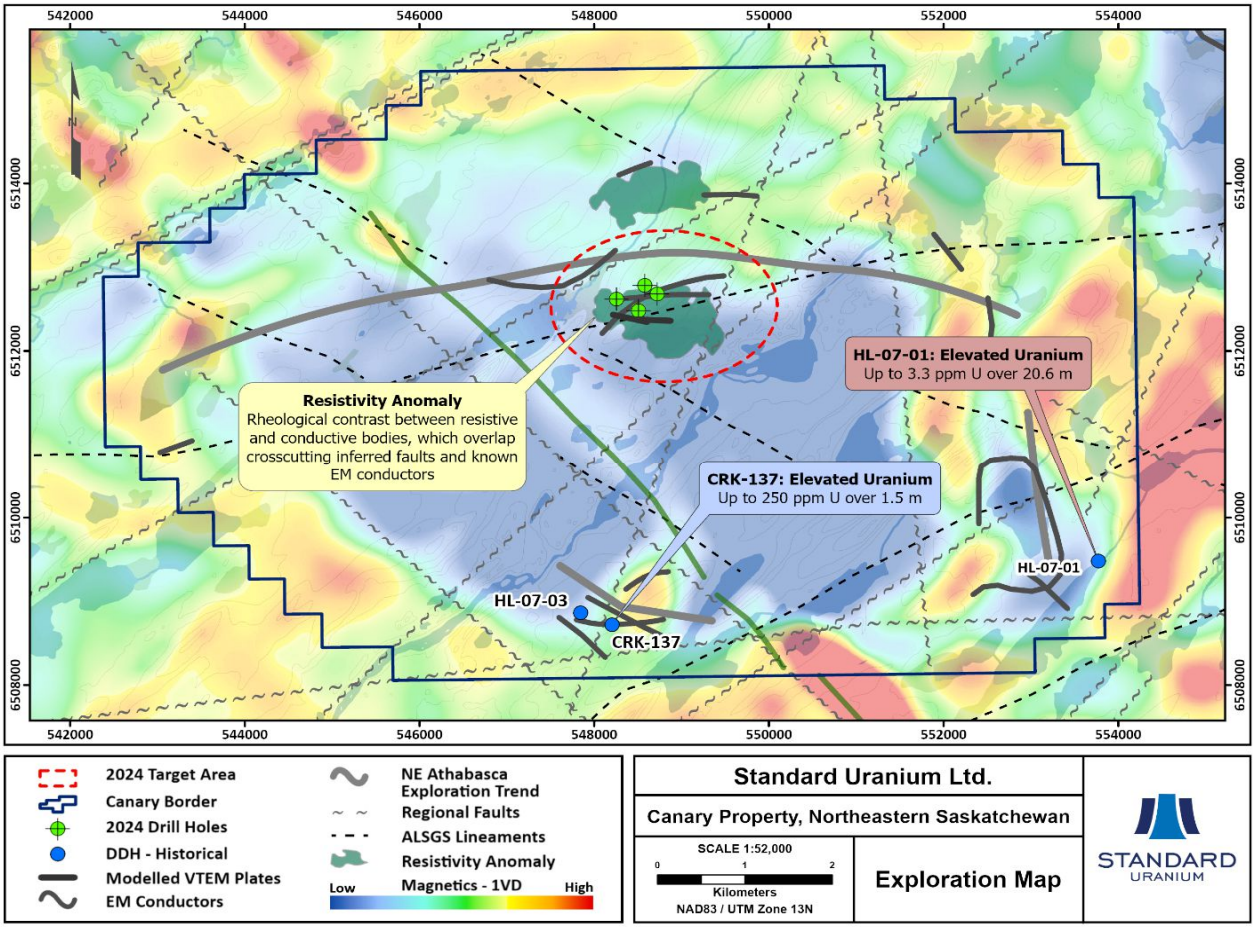

Figure 4. Geophysical map highlighting basement-linked resistivity anomalies identified through the 2022 DC/IP survey on the Canary Project. The 2024 drill target area is circled in red. Three main exploration trends and historical drill holes are displayed with first vertical derivative (1VD) magnetics in the background.

DIRECTORS' REPORT

Inaugural drilling intersected multiple key characteristics of a uranium-bearing mineralised system along the previously untested northern conductive trend on the Project (Figure 2). Key alteration features in the Athabasca sandstone include widespread silicification, extensive limonite alteration, and local moderate bleaching.

Basement intersections confirmed the presence of highly deformed and mylonitic metasedimentary and metasomatised rock packages across the northern corridor and defined a potential "quartzite ridge" in the corridor footwall. The rheology contrast between the softer metasedimentary rocks and resistant quartzite is interpreted as an important structural control on uranium mineralisation and is a common feature of other well-known high-grade uranium deposits such as McArthur River and Pheonix. Multiple zones of significant silicification were intersected in the basement over intervals up to 15 metres thick associated with white clay alteration. Significant silicification zones are also known to be associated with several uranium deposits across the Basin.

Additionally, legacy GeoTEM data defining the southeastern EM corridor on the project is directly comparable to the response and scale of the GeoTEM conductor which hosts the Roughrider/J-zone uranium deposits further to the south. Highly anomalous geochemistry and favourable alteration was returned from historical drill hole CRK-137 along the southeastern conductor, providing an exceptional follow-up target for Phase II drilling.

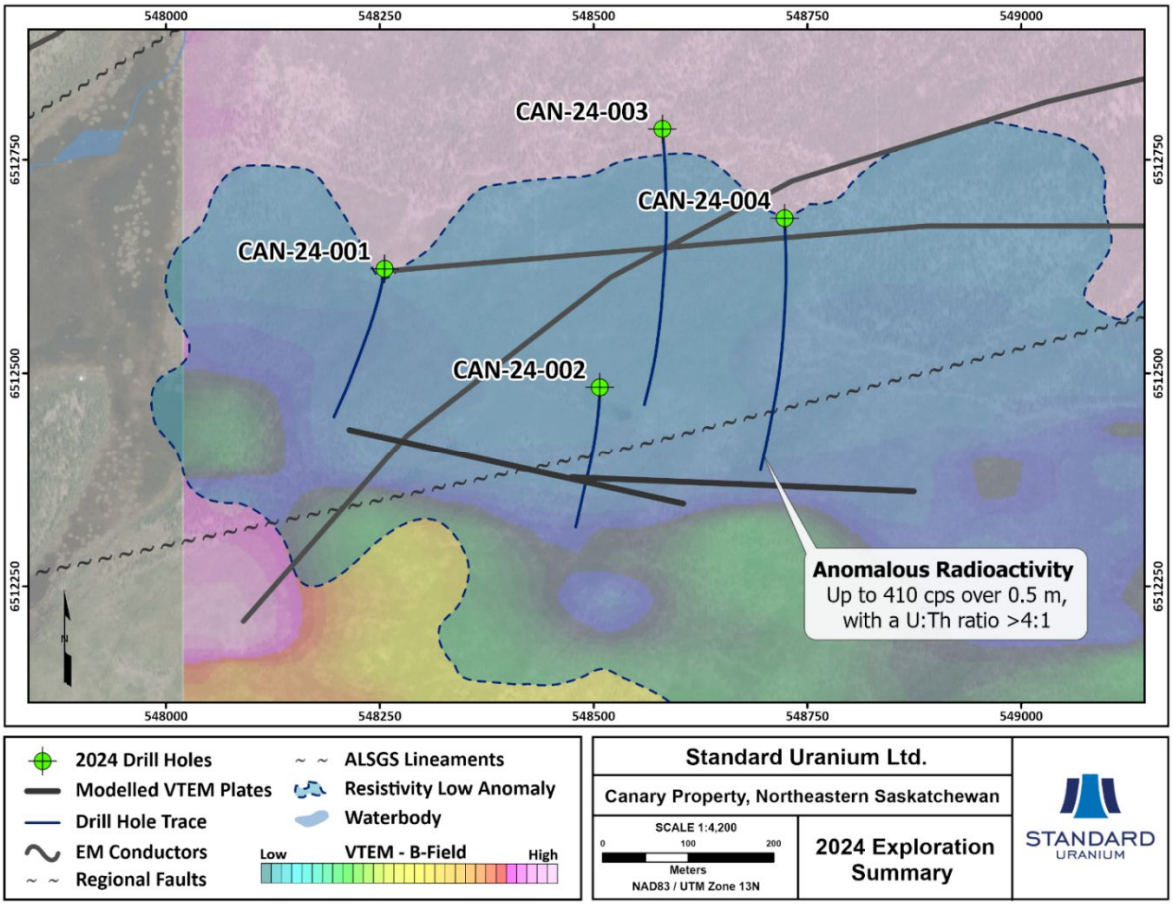

Figure 5: Map of the northern Canary conductor trend highlighting 2024 drill holes with 2008 VTEM in the background. The geophysical target area is defined by a significant resistivity low anomaly coinciding with EM conductors dipping to the north.

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DIRECTORS' REPORT

Table 1. Canary spring 2024 drill hole collar summary. Easting and Northing coordinates are reported in UTM Zone 13N, NAD83 datum; EOH = end of hole; m.a.s.l. = metres above sea level.

DDH	Easting	Northing	Elevation (m.a.s.l.)	Azimuth (°)	Dip (°)	EOH (m)
CAN-24-001	548255.56	6512622.24	394.7	188	-65	435
CAN-24-002	548507.17	6512483.57	401.0	180	-63	390
CAN-24-003	548580.35	6512785.88	405.3	174.8	-55.5	576
CAN-24-004	548723.36	6512681.50	403.0	178	-50	462

Samples collected for analysis have been sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan for preparation, processing, and ICP-MS multi-element analysis using total and partial digestion, gold by fire assay and boron by fusion. Sandstone samples were tested using the ICP-MS1 uranium multi-element exploration package plus boron. Basement samples were tested with ICP-MS2 uranium multi-element exploration package plus boron.

All sandstone samples, and basement samples marked as radioactive upon arrival to the lab were also analysed using the U3O8 assay (reported in wt %). Basement rock split interval samples range from 0.1 to 0.5 m and sandstone composite samples are comprised of multiple equal sized full core "pucks" spaced over the sample interval. SRC is an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats were inserted into the sample stream at regular intervals in accordance with Standard Uranium's quality assurance/quality control (QA/QC) protocols.

Samples containing clay alteration have been sent to Rekasa Rocks Inc. in Saskatoon, Saskatchewan to be analysed by Short Wavelength Infrared Reflectance ("SWIR") via a Portable Infrared Mineral Analyser ("PIMA") to verify clay species. Geochemical assay results will be released as they are received and examined by the technical team in accordance with the Company's internal quality control process.

Table 2. Drillhole intervals at the Canary Project with RS-125 radioactivity readings > 200cps

DDH	From (m)	To (m)	Minerals observed and nature of occurrence	RS-125 Scintillometer peak(s) (Counts per Second)
CAN-24-001	277.5	278.0	Hematite-altered fracture	240
	332.5	333.0	Granitic pegmatite	250
CAN-24-002	353.5	354.0	Chlorite-altered fracture	230
CAN-24-003	483.0	483.5	Granitic pegmatite	220
CAN-24-004	449.0	449.5	Carbonate-hematite fracture	410

Cautionary Statement:

The references to the presence of natural gamma radiation in diamond drill core reported in this news release was measured in counts per second (cps) using a handheld RS-125 super-spectrometer and verified using a down-hole Mount Sopris 32GR slim gamma probe. The readings are not considered to be a proxy or substitute for laboratory analyses. The 32GR gamma probe has been calibrated to optimise the probe for uranium exploration logging and estimating weight percent U3O8 content. Readers are cautioned that scintillometer and gamma probe readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals. All drill hole intersections are measured down-hole. Core interval measurements and true thicknesses are yet to be determined.

The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous".

The Company considers uranium mineralisation with concentrations greater than 1.0 wt% U3O8 to be "high-grade".

DIRECTORS' REPORT

EASTERN ATHABASCA BASIN ACQUISITION

In June 2024 the Company added four projects, covering 200 sq km in the Athabasca Basin region of Saskatchewan, through the acquisition of Eastern Athabasca Uranium Pty Ltd ('EAU'). Upon completion, Mamba will hold a 100% interest in the exploration claims comprising the Projects.

Among these acquisitions is the Black Lake South Project (49.4 sq km), strategically positioned on the northeastern periphery of the Athabasca basin, boasting a classic unconformity-style deposit model with notable radiometric uranium anomalies associated with interpreted basement conductors.

Additionally, Mamba has secured three other projects outside the Athabasca Basin, targeting 'basement-style' uranium deposits akin to well-known occurrences like Raven-Horseshoe and Triple R, which are known to extend over several kilometres from the unconformity. Noteworthy is the presence of uranium minerals such as uraninite and previous reports of radioactivity at the Karames, Hydichuck, and Roe Lake Projects, presenting compelling opportunities for further exploration.

WESTERN AUSTRALIA - EXPLORATION ACTIVITIES

Hyden REE Project

During the period the Company chose not to exercise the option within the REE Option Agreement, as detailed in the ASX announcement dated 28 November 2022, titled "High Grade Hyden REE Project Secured Under Option". The Company had previously agreed to extend the agreement by 6 months (ASX announcement dated 5 May 2022 titled "Extension of REE Option Agreement").

Kimberley Project:

Mamba has initiated a high-level review of the Kimberley Projects, with the Copper Flats Project being the primary focus. The Company has enlisted an independent geologist to evaluate the previous work conducted on the project and recommend suitable next steps. These may encompass additional on-ground activities, seeking a partner for project funding, and minimising the overall project footprint.

Ashburton Project:

The Ashburton Project has witnessed notable exploration activities in recent months by both listed and private companies. Traditionally recognised as a gold province, the region surrounding the company's project area has attracted exploration for Rare Earth Elements ('**REE**') and lithium. Apart from the gold prospects, substantial potential exists for pegmatite-hosted lithium mineralisation in the area, with other explorers identifying significant opportunities. The current tenements have seen minimal exploration for lithium, and there is also potential for REE mineralisation in the region, as evidenced by significant discoveries nearby by Hastings Technology Metals (HAS:ASX) and Dreadnought Resources (DRE:ASX). The Company plans to undertake prospecting for outcropping pegmatites and uranium in coming months.

Calyerup Creek Project

The Calyerup Creek Project, which comprises two exploration licences (E70/4998 and E70/5707) covering approximately 45km², is located around 12km east of Jerramungup township in the Great Southern region of Western Australia. The Company remains optimistic about the potential of the project, particularly in terms of its gold prospectivity, and continues to evaluate the geological and exploration data to advance the project

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DIRECTORS' REPORT

MATERIAL BUSINESS RISKS

The Board of Directors review the key risks associated with conducting exploration and evaluation activities in Australia and steps to manage those risks. The key material risks faced by the Group include:

Exploration and development

The future value of the Group will depend on its ability to find and develop resources that are economically recoverable. Mineral exploration and development is a speculative undertaking that may be impeded by circumstances and factors beyond the control of the Group. Success in this process involves, among other things; discovery and proving-up an economically recoverable resource or reserve, access to adequate capital throughout the project development phases, securing and maintaining title to mineral exploration projects, obtaining required development consents and approvals and accessing the necessary experienced operational staff, the financial management, skilled contractors, consultants and employees.

The Group is entirely dependent upon its projects, which are the sole potential source of future revenue, and any adverse development affecting these projects would have a material adverse effect on the Group, its business, prospects, results of operations and financial condition. The Group seeks to manage and minimise this risk through management of its assets to ensure they are in good standing, renewed where possible and though regular reporting processes both external and internal along with Board regular review.

Governance Risks

The Group must comply with a range of governance requirements which are conditions of its listing on the ASX and of its mineral exploration and mining activities. There is a risk that the Group may not be able to achieve the financial performance or outcomes disclosed herein if it fails to comply with those governance requirements or if the requirements change in the future and the Group is no longer able to comply with the requirements or must incur material unplanned expenditure in order to remain compliant. The Group seeks to manage and minimise this risk through its existing risk management framework including Board-approved governance policies which are subject to regular review.

Future funding risk

Continued exploration and evaluation is dependent on the Company being able to secure future funding from equity markets. The successful development of a mining project will depend on the capacity to raise funds from equity and debt markets. The Company will need to undertake equity/debt raisings for continued exploration and evaluation. There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for the Group's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Group. The Group seeks to manage and minimise this risk through its existing risk management framework including Board-approved budgets and cashflows to enable the forward planning of capital raising, which are subject to regular review.

Environmental, weather & climate change

The highest priority climate related risks include reduced water availability, extreme weather events, changes to legislation and regulation, reputational risk, and technological and market changes. Mining and exploration activities have inherent risks and liabilities associated with safety and damage to the environment, including the disposal of waste products occurring as a result of mineral exploration and production, giving rise to potentially substantial costs for environmental rehabilitation, damage control and losses. Delays in obtaining approvals of additional remediation costs could affect profitable development of resources. The Group seeks to manage and minimise this risk through its existing risk management framework and through developing detailed environmental management plans and systems going forward.

Climate Change Risk

Mining of mineral resources is relatively energy intensive and is dependent on the consumption of fossil fuels. Increase regulation and government policy designed to mitigate climate change may adversely affect the Group's cost of operations and adversely impact the financial performance of the Group.

CORPORATE ACTIVITIES

Mamba undertook a conditional share placement to raise A$2.75 million via the issue of 110,000,000 fully paid ordinary shares at an issue price at A$0.025 per share to sophisticated and professional investors ('**Placement**'). The Placement was subject to shareholder approval pursuant to ASX Listing Rule 7.1 which was granted on 2 February 2024.

The Placement was led by Canaccord Genuity Australia Limited and finalised on 8 February 2024

The Company issued 3,098,938 shares as part of the acquisition of Canary Project mentioned above on 3 January 2024. Part of the acquisition cost was $100,000CAD worth of fully paid ordinary shares to be escrowed for six months from issue.

DIRECTORS' REPORT

The Company also issued Allora Resources Pty Ltd (or its nominee) 10,000,000 fully paid ordinary shares as a 'finder's fee' for introducing Mamba to the transaction.

Operating Results
The net loss after income tax for the year was $1,254,061 (2023: $3,065,043).

Dividends
No dividends were paid during the year and no dividend has been declared for the year ended 30 June 2024 (2023: Nil).

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the Company during the financial year.

Matters Subsequent to the End of the Financial Year

The Company entered into a binding term sheet to acquire four uranium projects covering 200sq km in Saskatchewan, Canada on 5 June 2024 and subsequent to end of the year the company successfully completed the acquisition on 12 August 2024. As part of the completion of the acquisition the company issued 4,000,000 fully paid ordinary shares and 5,000,000 Performance Rights to the vendors or their nominees.

Mr Vikram Kumar was appointed as Non-Executive Director on 6 September 2024 and Mr Justin Boylson resigned on 6 September 2024.

On 7 July 2024 585,000 options expired and were subsequently cancelled.

No other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in the future financial periods.

Likely Developments and Expected Results of Operations

Brief discussion included in the 'review of operations'. More detailed information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Indemnification of Officers

The Company has agreed to indemnify all of the Directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as Directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. During the financial year the Company paid a premium in respect of a contract insuring the Directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

The auditor's independence declaration is set out on the next page and forms part of the Directors' Report for the year ended 30 June 2024.

Environmental Regulations

The Directors are mindful of the regulatory regime in relation to the impact of the organisation's activities on the environment. There have been no known breaches of any environmental regulation by the Company during the financial period.

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DIRECTORS' REPORT

Meeting of Directors

During the financial year 5 Directors' meetings were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	**Number attended**
Ms Felicity Repacholi[(i)]	5	5
Mr Simon Andrew	5	5
Mr Vikram Kumar[(ii)]	0	0
Mr Justin Boylson [(iii)]	5	5
Mr Michael Dunbar[(iv)]	0	0

(i)Ms Repacholi appointed 20 July 2023
(ii)Mr Vikram Kumar appointed 6 Sept 2024
(iii)Mr Justin Boylson resigned 6 Sept 2024
(iv)Mr Dunbar resigned 20 July 2023

The Key Management Personnel ('KMP') of the Group consisted of the following Directors and other persons:

- Felicity Repacholi (Non-Executive Chair)
- Simon Andrew (Executive Director)
- Vikram Kumar (Non-Executive Director)
- Justin Boylson (Non-Executive Chairman)
- Michael Dunbar (CEO & Managing Director)

Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-Audit Services

During this financial year, no fees were paid to BDO Audit Pty Ltd or related entities for non-audit services.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

The information provided in this remuneration report has been audited as required by Section 308(3C) of the *Corporations Act 2001*. This report details the nature and amount of remuneration for each director of Mamba Exploration Limited, and for the executives of the Group.

Remuneration Policy
Remuneration levels for the executives are competitively set to attract the most qualified and experienced candidates, taking into account prevailing market conditions and the individual's experience and qualifications. During the year, the Group did not have a separately established remuneration committee. The Board is responsible for determining and reviewing remuneration arrangements for the executive and non-executive Directors.

The remuneration policy of Mamba Exploration Limited has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component for short-term incentives and offering specific long-term incentives, based on key performance areas affecting the Group's financial results. The Board of Mamba Exploration Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Group, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for the Board members and senior executives of the Group is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives was developed by the Board and legal advisors. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation where applicable. The Board reviews executive packages annually by reference to the Group's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The Board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the high calibre of executives and reward them for performance that results in long term growth in shareholder wealth.
- Executives will also be entitled to participate in future employee share and option arrangements.
- The Executive Directors and Executives receive a superannuation guarantee contribution required by the government, which was 11.00%, during the year and do not receive any other retirement benefits. Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.
- All remuneration paid to Directors and Executives is valued at the cost to the Group and expensed. Shares allocated to Directors and Executives are valued as the difference between the market price of those shares and the amount paid by the Director or Executive. Options are valued using appropriate methodologies.

The Board's policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. No such advice was obtained during the period. Fees for Non-Executive Directors are not linked to the performance of the Group. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company and can participate in the employee option plan.

Non-Executive Directors Remuneration
All Non-Executive Directors are entitled to receive up to $45,000 per annum for their roles as Directors of the Company and the Chairman is entitled to receive up to $55,000 per annum.

The Company's Constitution provides that the remuneration of Non-Executive Directors will not be more than the aggregate fixed sum determined by a general meeting. Before a determination is made by the Company in a general meeting, the aggregate sum of fees payable by the Company to the Non-Executive Directors is a maximum of $250,000 per annum, approved at the 2022 Annual General Meeting. Summary details of remuneration of the Non-Executive Directors are provided in the table below. The remuneration is not dependent on the satisfaction of a performance condition.

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DIRECTORS' REPORT

REMUNERATION REPORT (continued)

On termination, the Executives are entitled to be paid those outstanding amounts owing to the Executives for the period up until the Termination Date. The Executives do not have any entitlement to any payment relating to any period after the Termination Date.

Directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at meetings of Directors and otherwise in the execution of their duties as Directors. A Director may also be paid additional amounts as fees or as the Directors determine where a Director performs extra services or makes any special exertions, which in the option of the Directors are outside the scope of the ordinary duties of a Director.

Other Executives Remuneration
Service Agreements

Mr Simon Andrew - Executive Director (Appointed 1 January 2024)

Mr Andrew's employment terms are governed by a Service Agreement. The terms of the agreement can be terminated by either party providing three months' written notice. Mr Andrew is entitled to receive a Director's Fee of $180,000 per annum (exclusive of statutory superannuation).

Mr Andrew is entitled to a Short Term Incentive (STI) of up to 50% of Base Salary annually in cash or securities on attainment of measurable KPI's agreed each financial year.

Mr Andrew is entitled to Long Tern Incentives (LTI) from time to time on terms determined by the Company and issue is subject to the rules of the Mamba Employee Share Plan and shareholder approval. Mr Andrew was issued three tranches of Options with an expiry of 3 years and with the following vesting conditions on commencement of the agreement. All options issued to Mr Andrew were approved by shareholders at the Company's General Meeting held on 2 February 2024:

(1) 4,000,000 with an exercise price struck at 140% of the 5-day VWAP up to the date of shareholder approval
(2) 3,000,000 with an exercise price struck at 160% of the 5-day VWAP up to the date of shareholder approval
(1) 3,000,000 with an exercise price struck at 200% of the 5-day VWAP up to the date of shareholder approval

Subject to the ASX Listing Rules and the *Corporations Act 2001*, if the appointment of the Executive is terminated as a result of a change in control of the Company, the Company will pay to the Executive six months' worth of Executive Service Fees as liquidated damages for the Executive's loss of engagement. If the *Corporations Act 2001* or the ASX Listing Rules restricts the amount that can be paid to the Executive on termination to an amount less than that calculated, then the amount can be paid under the *Corporations Act 2001* and the ASX Listing Rules without approval of the Company's shareholders.

Mr Michael Dunbar - Managing Director & CEO (Appointed 23 September 2020 Resigned 20 July 2023)

Mr Dunbar's employment terms are governed by a Service Agreement. The terms of the agreement can be terminated by either party providing six months' written notice. Mr Dunbar is entitled to receive a Director's Fee of $250,000 per annum (exclusive of statutory superannuation).

Subject to the ASX Listing Rules and the *Corporations Act 2001*, if the appointment of the Executive is terminated as a result of a change in control of the Company, the Company will pay to the Executive six months' worth of Executive Service Fees as liquidated damages for the Executive's loss of engagement. If the *Corporations Act 2001* or the ASX Listing Rules restricts the amount that can be paid to the Executive on termination to an amount less than that calculated, then the amount can be paid under the *Corporations Act 2001* and the ASX Listing Rules without approval of the Company's shareholders.

Shares Issued as a result of the exercise of options
During the year no ordinary shares in the Company were issued as a result of the exercise of remuneration options to Directors of Mamba Exploration Limited or other Key Management Personnel of the Group.

Additional information
No performance-based bonuses have been paid to Key Management Personnel during the financial year. It is the intent of the Board to include performance bonuses as part of remuneration packages when mine production commences.

Details of Remuneration
Details of remuneration of the Directors and Key Management Personnel of the Group are set out below:

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DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024:

	Short-Term Benefits	Post-Employment Benefits		Share-Based Payments		Total	Share-Based Payments as a Percentage of Remuneration	Performance Related
	Cash, Fees and Salary $	Super-Annuation $	Short Term Incentive $	Equity $	Options/ Rights $	$	%	%
Non-Executive Directors								
Felicity Repacholi[(i)]	42,606	4,687		-	-	47,293	-	-
Simon Andrew[(i)]	22,500	2,475		-	-	24,975	-	-
Vikram Kumar[(iii)]	-	-		-	-	-	-	-
Justin Boylson[(iv)]	55,000	6,050		-	-	61,050	-	-
Subtotal	**120,106**	**13,212**		**-**	**-**	**133,318**	-	-
Executive Director								
Simon Andrew[(ii)]	90,000	9,900	-	-	313,292	413,192	76%	76%
Michael Dunbar[(v)]	59,109	1,375	-	-	(144,515)	(84,031)	(172%)	-
Subtotal	**149,109**	**11,275**	**-**	**-**	**168,777**	**329,161**	51%	-
TOTAL	**269,215**	**24,487**	**-**	**-**	**168,777**	**462,479**	36%	36%

(i) Ms Repacholi appointed 20 July 2023
(ii) Mr Andrew was appointed as Exec Director 1 Jan 2024
(iii) Mr Kumar appointed as Non-Exec Director 6 Sept 2024
(iv) Mr Boylson resigned 6 Sept 2024
(v) Mr Dunbar resigned 20 July 2023

FOR THE YEAR ENDED 30 JUNE 2023:

	Short-Term Benefits	Post-Employment Benefits		Share-Based Payments		Total	Share-Based Payments as a Percentage of Remuneration	Performance Related
	Cash, Fees and Salary $	Super-Annuation $	Short Term Incentive $	Equity $	Options/ Rights $	$	%	%
Non-Executive Directors								
Justin Boylson	55,000	5,775	-	-	25,500	86,275	30%	-
Simon Andrew	45,000	4,725	-	-	25,500	75,225	34%	-
Felicity Repacholi*	-	-	-	-	-	-	-	-
Subtotal	**100,000**	**10,500**	**-**	**-**	**51,000**	**161,500**	32%	-
Executive Director								
Michael Dunbar**	250,000	26,250	-	-	125,526	401,776	12%	12%
Subtotal	**250,000**	**26,250**	**-**	**-**	**125,526**	**401,776**	-	-
TOTAL	**350,000**	**36,750**	**-**	**-**	**176,526**	**563,276**	31%	9%

*Ms Repacholi appointed 20 July 2023
**Mr Dunbar resigned 20 July 2023

Share Based Compensation

During the year 10,000,000 options were granted to Directors of Mamba Resources Limited on 2 February 2024 as a cost effective and efficient way to incentivise and reward individuals as opposed to alternative forms of incentives. The options issued during the 2024 financial year were all issued with shareholder approval.

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DIRECTORS' REPORT

The following tables set out the details of options granted as remuneration during the year ended 30 June 2024:

Options

	Ex Price	Expiry Date	Grant Date	Expensed $	Volatility	Granted as Remuneration	Fair Value per Security at Grant Date
Simon Andrew	$0.080	1/2/2027	2/2/2024	130,894	112%	4,000,000	$0.0327
Simon Andrew	$0.092	1/2/2027	2/2/2024	94,416	112%	3,000,000	$0.0315
Simon Andrew	$0.115	1/2/2027	2/2/2024	87,983	112%	3,000,000	$0.0293

Loans to Key Management Personnel

There were no Key Management Personnel loans during the current financial year (2023: Nil).

Other Transactions with Key Management Personnel

There were no Key Management Personnel related party transactions during the current financial year (2023: Nil).

Key Management Personnel Shareholdings

The number of ordinary shares in Mamba Exploration Limited held by each Key Management Personnel of the Group during the financial year is as follows:

Directors	Balance at beginning of year	Granted as compensation	Other changes	Balance as at resignation	Balance at end of year
Justin Boylson	1,711,391	-	1,600,000	-	3,311,391
Simon Andrew	1,500,000	-	1,600,000	-	3,100,000
Felicity Repacholi	-	-	400,000	-	400,000
Vikram Kumar	-	-	-	-	-
Michael Dunbar	1,266,667	-	-	1,266,667	-
Total	**4,478,058**	**-**	**3,600,000**	**1,266,667**	**6,811,391**

Key Management Personnel Options Holdings

The number of options over ordinary shares in Mamba Exploration Limited held by each Key Management Personnel of the Group during the financial year is as follows:

Directors	Balance at beginning of year	Granted as compensation	Exercised	Other Changes(i)	Balance at end of year	Vested & Exercisable	Vested & Un-exercisable
Justin Boylson	2,000,000	-	-	(1,500,000)	500,000	500,000	-
Simon Andrew	2,000,000	10,000,000	-	(1,500,000)	10,500,000	10,500,000	-
Felicity Repacholi	-	-	-	-	-	-	-
Vikram Kumar	-	-	-	-	-	-	-
Michael Dunbar	4,000,000	-	-	(4,000,000)	-	-	-
Total	**8,000,000**	**10,000,000**	**-**	**(7,000,000)**	**11,000,000**	**11,000,000**	**-**

(i) Cancelled due to conditions not being met

No options have been granted to the Directors or KMP since the end of the financial year. Options granted carry no dividend or voting rights. When exercisable, each option is convertible into one fully paid ordinary share.

DIRECTORS' REPORT

REMUNERATION REPORT (continued)

Key Management Personnel Performance Rights Holdings

Directors	Balance at beginning of year	Granted as compensation	Other changes[i]	Balance at end of year	Unvested & Un-exercisable
Justin Boylson	-	-	-	-	-
Simon Andrew	-	-	-	-	-
Felicity Repacholi	-	-	-	-	-
Vikram Kumar	-	-	-	-	-
Michael Dunbar	1,000,000	-	(1,000,000)	-	-
Total	**1,000,000**	**-**	(1,000,000)	-	-

(i) Cancelled due to service conditions not being met

Performance-Based Remuneration
The Group currently has no performance-based remuneration component built into director and executive remuneration packages due to the stage of the Group's development, as such no link between remuneration and financial performance currently exists.

The information provided in this remuneration report has been audited as required by section 308 (3C) of the Corporations Act 2001.

Remuneration Report Approval at FY2023 AGM
The remuneration report for the year ended 30 June 2024 will be put to shareholders for approval at the Group's AGM which will be held during November 2024. The remuneration report for the year ended 30 June 2023 was approved by shareholders with 97.36% support votes at the AGM held on 29 November 2023.

Remuneration Consultants
During the year, the Group did not seek the advice of remuneration consultants.

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DIRECTORS' REPORT

Options and Performance Rights

As at the date of this report the unissued ordinary shares of Mamba Exploration Limited under option are as follows:

Options

Details	Expiry Date	Exercise Price	Number under Option
Unlisted options	24/11/2025	$0.25	1,000,000
Unlisted options	1/02/2027	$0.08	4,000,000
Unlisted options	1/02/2027	$0.092	3,000,000
Unlisted options	1/02/2027	$0.115	3,000,000
Total			**11,000,000**

END OF AUDITED REMUNERATION REPORT (AUDITED)

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

On behalf of the Directors

Simon Andrew
Executive Director
27 September 2024

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Australia

DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF MAMBA EXPLORATION LIMITED

As lead auditor of Mamba Exploration Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Mamba Exploration Limited and the entities it controlled during the period.

Jarrad Prue

Director

BDO Audit Pty Ltd

Perth

27 September 2024

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30 June 2024	30 June 2023
		$	$
Other income		55,107	37,227
Corporate expenses	3	(489,369)	(373,915)
Salary and Wages		(268,133)	(650,215)
Depreciation		(87,831)	(80,147)
Exploration and Evaluation Expenses		(35,397)	(139,661)
Impairment of Exploration and Evaluation Expenses	12	(332,898)	(1,636,629)
Share based expense	19	(95,540)	(212,051)
Other Expenses		-	(9,652)
Loss before income tax expense		**(1,254,061)**	**(3,065,043)**
Income tax expense	8	-	-
Loss from continuing operations for the year		**(1,254,061)**	**(3,065,043)**
Other comprehensive income, net of tax		(3,647)	-
Total comprehensive loss for the year		**(1,257,708)**	**(3,065,043)**
Loss per share attributed to the members of Mamba Exploration Ltd:			
Basic and diluted loss per share (cents per share)	9	(1.15)	(5.03)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	30 June 2024	30 June 2023
		$	$
Current Assets			
Cash and cash equivalents	4	825,974	747,571
Trade and other receivables	5	108,250	133,314
Other assets	6	188,728	2,235
Total Current Assets		**1,122,952**	**883,120**
Non-Current Assets			
Property, plant and equipment	10	40,864	104,070
Right-of-use assets	11	14,303	61,370
Exploration and evaluation asset	12	6,213,256	4,478,502
Total Non-Current Assets		**6,268,423**	**4,643,942**
Total Assets		**7,391,374**	**5,527,062**
Current Liabilities			
Trade and other payables	14	311,624	213,976
Lease liabilities – current	11	14,113	48,722
Provisions	15	6,867	49,402
Total Current Liabilities		**332,603**	**312,100**
Non-Current Liabilities			
Lease liabilities – non-current	11	-	9,143
Total Non-Current Liabilities		**-**	**9,143**
Total Liabilities		**332,603**	**321,243**
Net Assets		**7,058,771**	**5,205,819**
Equity			
Issued capital	17	13,058,829	10,043,709
Reserve	19	760,215	668,322
Accumulated losses	22	(6,760,273)	(5,506,212)
Total Equity		**7,058,771**	**5,205,819**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Issued Capital	Share-Based Payments Reserve	Foreign Exchange Reserve	Accumulated Losses	Total
	$	$	$	$	$
Balance at 1 July 2023	**10,043,709**	**668,322**	**-**	**(5,506,212)**	**5,205,819**
Loss for the year	-	-	-	(1,254,061)	(1,254,061)
Other comprehensive loss	-	-	(3,647)	-	(3,647)
Total comprehensive loss for the year	**-**	**-**	(3,647)	(1,254,061)	(1,257,708)
Transactions with owners in their capacity as owners					
Issue of shares (net of costs)	3,015,120				3,015,120
Share Based Payments	-	95,540	-	-	95,540
Balance at 30 June 2024	**13,058,829**	**763,862**	**(3,647)**	**(6,760,273)**	**7,058,771**

	Issued Capital	Share-Based Payments Reserve	Foreign Exchange Reserve	Accumulated Losses	Total
	$	$		$	$
Balance at 1 July 2022	**10,043,709**	**456,271**	**-**	**(2,441,169)**	**8,058,811**
Loss for the year	-	-		(3,065,043)	(3,065,043)
Other comprehensive loss	-	-		-	-
Total comprehensive loss for the year	**-**	**-**	-	(3,065,043)	(3,065,043)
Transactions with owners in their capacity as owners					
Share Based Payments	-	212,051	-	-	212,051
Balance at 30 June 2023	**10,043,709**	**668,322**	**-**	**(5,506,212)**	**5,205,819**

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

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	30 June 2024	30 June 2023
	$	$
Cash Flows from Operating Activities		
Interest received	23,198	41,734
Rent Received	17,131	-
Payments to suppliers and employees	(870,698)	(1,161,518)
Net Cash Flows used in Operating Activities	**(830,369)**	**(1,119,784)**
Cash Flows from Investing Activities		
Payments for exploration and evaluation	(1,683,758)	(1,511,140)
Payments for other financial assets	-	(6,387)
Payments for property, plant and equipment	(3,411)	(3,783)
Proceeds from the sale of plant and equipment	43,636	-
Net Cash Flows used in Investing Activities	**(1,643,533)**	**(1,521,310)**
Cash Flows From Financing Activities		
Proceeds from the issue of shares net of costs	2,554,240	-
Repayment of Lease Liabilities	(1,935)	(24,530)
Net Cash Flows used in Financing Activities	**2,552,305**	**(24,530)**
Net decrease in cash and cash equivalents held	78,403	(2,665,624)
Cash and cash equivalents at beginning of financial year	747,571	3,413,195
Cash and Cash Equivalents at End of Financial Year	**825,974**	**747,571**

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. CORPORATE INFORMATION & STATEMENT OF MATERIAL ACCOUNTING POLICIES

Corporate Information

The financial report of Mamba Exploration Limited for the year ended 30 June 2024 was authorised for issue in accordance with a resolution of the Directors on 27 September 2024.

The financial report is presented in the Australian currency.

Mamba Exploration Limited is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

Basis of Preparation

The general purpose financial statements for the reporting year ended 30 June 2024 have been prepared in accordance with Australian Accounting Standards and the Corporations Act 2001, as appropriate for for-profit oriented entities.

Compliance with Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. The financial statements and notes comply with International Financial Reporting Standards ('IFRS'). Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of financial assets.

The following are the accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

New and amended Accounting Standards adopted by the Company

The Company 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.

Segment Reporting

Operating segments are now reported in a manner that is consistent with the internal reporting to the Chief Operating Decision Maker, which has been identified by the Company as the Managing Director and other members of the Board of Directors.

The Company has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Reportable segments disclosed are based on aggregating operating segments, where the segments have similar characteristics.

For the current reporting period, the Company's sole activity was mineral exploration and resource development wholly within Australia, which is its only reportable segment. The reportable segment is represented by the financial statements forming this financial report.

a) Going Concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the period of $1,254,061 (2023: $3,065,043) and total net cash operating inflows/(outflows) of $93,403 (2023: ($2,665,624)). As at 30 June 2024, the Company has a working capital surplus of $790,349 (June 2023: $571,018).

In context of this operating environment, the ability of the Company to continue as a going concern is dependent on securing additional funding through debt or equity to continue to fund its operational and exploration activities.

These conditions indicate a material uncertainty that may cast a significant doubt about the Company'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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

The financial statements have been prepared on the basis that the Company 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 Company believe they can raise additional funding through debt or equity which is actively pursued.
- The Company has a recent proven history of successfully raising capital; and
- Cash spending can be reduced or slowed below its current rate if required.

Should the Company 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. 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 Company not continue as a going concern.

b) Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost when the Company becomes obliged to make payments resulting from the purchase of goods and services. The amounts are non-interest-bearing, unsecured and are usually paid within 30 days of recognition.

c) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown as a deduction from the equity proceeds.

d) Principles of consolidation

Subsidiaries

The Group financial statements consolidate those of Mamba Exploration Limited ('Parent'), and all of its subsidiaries as of 30 June 2024. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the period are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.
Subsidiaries are accounted for in the Parent financial statements at cost. A list of subsidiary entities is contained in Note 14 to the financial statements. All subsidiaries have a 30 June financial period end.

e) Asset acquisition not constituting a business

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capital cost of the asset.

f) Fair value estimation

The nominal value less estimated credit loss adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

g) Impairment of Assets

At each reporting date the Group assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, the recoverable amount is determined, and impairment losses are recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income where the asset's carrying value exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Where it is not possible to estimate the recoverable amount for an individual asset, recoverable amount is determined for the cash generating unit to which the asset belongs.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

h) Exploration and Evaluation Assets

Exploration and evaluation expenditure are assessed and carried forward where right to tenure of the area of interest (i.e. tenement) is current and is expected to be recouped through sale or successful development and exploitation of the area of interest, or where exploration and evaluation activities in the area of interest have not reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to the area of interest. The carrying value of any capitalised expenditure is assessed by the Directors each period to determine if any provision should be made for the impairment of the carrying value. The appropriateness of the Group's ability to recover these capitalised costs has been assessed at year end and the Directors are satisfied that the value is recoverable after consideration of impairment. The carrying value of exploration and evaluation expenditure assets are assessed for impairment at an overall level whenever facts and circumstances suggest that the carrying amount of the assets may exceed recoverable amount. An impairment exists when the carrying amount of the assets exceed the estimated recoverable amount. The assets are then written down to their recoverable amount. Any impairment losses are recognised in the income statement.

i) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

Share based payments
Share-based compensation payments are made available to Directors and employees.

The fair value of options granted is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free rate for the term of the option.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2. SEGMENT REPORTING

The Company's operations are in one reportable business segment, being the exploration for nickel, copper, gold and uranium. The Company operates in two geographical segments, being Australia and Canada.

Operating segments are identified based on the internal reports that are regularly reviewed by the Board of Director's, the Chief Operation Decision Maker, for the purpose of allocating resources and assessing performance. The adoption of this "management approach" has resulted in the identification of reportable segments.

30 June 2024	Canada	Australia	Corporate	Total
Segment revenue	-	-	55,107	55,107
Segment loss	-	(368,295)	(885,766)	(1,254,061)
Segment assets	1,964,730	2,472,524	2,954,120	7,391,374
Segment liabilities	(127,504)	(21,061)	(184,037)	(332,603)
30 June 2023				
Segment revenue	-	-	37,226	37,226
Segment loss	-	(1,776,290)	(1,288,753)	(3,065,043)
Segment assets	-	4,478,502	1,048,559	5,527,061
Segment liabilities	-	-	(321,242)	(321,242)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

3. EXPENSES

	30 June 2024	30 June 2023
	$	$
Corporate Expenses		
Accounting expenses	73,830	60,600
Legal fees	66,507	18,296
ASX fees	24,268	34,990
Audit fees	54,244	44,633
Professional fees	92,830	60,600
Investor relations	94,014	73,000
Insurance	44,707	34,990
Other expenses	38,969	46,806
	489,369	**373,915**

4. CASH AND CASH EQUIVALENT

	30 June 2024	30 June 2023
	$	$
Cash at bank	325,974	732,571
Short-term bank deposits	500,000	15,000
	825,974	**747,571**

5. TRADE AND OTHER RECEIVABLES

	30 June 2024	30 June 2023
	$	$
Accounts receivable	4,659	-
GST receivables	22,078	42,412
Security deposit – lease	36,387	36,387
Interest receivable	5,814	-
Insurance prepayments	39,312	54,515
	108,250	**133,314**

6. OTHER ASSETS

	30 June 2024	30 June 2023
	$	$
Company setup costs	2,235	2,235
Other debtors	171,493	-
Other financial assets	15,000	-
	188,728	**2,235**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

7. AUDITOR'S REMUNERATION

During the year, the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

	30 June 2024	30 June 2023
	$	$
Audit Services		
Audit and review of the financial statements	54,244	40,633
	54,244	40,633
Non Audit Services		
Form 5 DMIRS Tenement Audit	-	3,000
Option Valuation	-	1,000
	54,244	**44,633**

During the period BDO Audit Pty Ltd was appointed as auditor of the company following the resignation of BDO Audit (WA) Pty Ltd. The change of auditor arose as a result of BDO Audit (WA) Pty Ltd restructuring its audit practice, whereby audits will be conducted by BDO Audit Pty Ltd, an authorised audit company, rather than BDO Audit (WA) Pty Ltd.

8. INCOME TAX BENEFIT/(EXPENSE)

(a) A reconciliation between the income tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:

	30 June 2024	30 June 2023
	$	$
(b) Profit/(loss) before tax	(1,254,061)	(3,065,043)
Statutory income tax rate for the Company at 30.0% (2023 30%)	(376,218)	(919,513)
Tax effect of amounts which are not deductible /(taxable) in calculating taxable income:		
- Deductible equity raising costs	-	(25,819)
- Share based payments	40,114	63,615
- Other non-deductible expenses	-	-
- Unrecognised Temporary differences	(124,813)	(18,123)
- Unrecognised tax losses	460,917	899,840
Income tax expense reported in the Statement of Profit or Loss and Other Comprehensive Income	-	-

(c) Unrecognised deferred tax assets and liabilities

Deferred Tax Assets		
Employee provisions	2,060	14,821
Accrued expenses	7,500	-
Other provisions	393	9,590
Plant and Equipment	-	(28,447)
ROU asses	4,291	(1,052)
Blackhole expense	18,124	-
Other DTA's	559	(670)
Tax losses	455,461	416,306
	488,388	410,548
Set-off of deferred tax liabilities	(488,388)	(410,548)
Net deferred tax assets	-	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

8. INCOME TAX BENEFIT/(EXPENSE) (CONTINUED)

	30 June 2024	30 June 2023
	$	$
Deferred Tax Liabilities		
Depreciable assets	(12,259)	(28,447)
Prepayments	-	(309)
Exploration and mine properties	(471,780)	(410,239)
Other	-	(670)
ROU assets	(4,291)	(18,411)
Net deferred tax liabilities	**(488,330)**	**(458,076)**

(d) Unrecognised temporary differences

Deductible temporary differences	62,736	87,885
Tax revenue losses	2,050,612	1,628,099
Tax capital losses	-	-
Total unrecognised deferred tax assets	**2,113,348**	**1,715,984**

The corporate tax rates on both recognised deferred tax assets and deferred tax liabilities have been calculated with respect to the tax rate that is expected to apply in the period the deferred tax asset is realised, or the liability is settled.

9. LOSS PER SHARE

(a) Reconciliation of Loss used to calculate Loss per share

	30 June 2024	30 June 2023
	$	$
Loss for the year	1,254,061	3,065,043
Loss used to calculate basic and diluted loss per share	**1,254,061**	**3,065,043**

(b) Weighted average number of ordinary shares (diluted):

	30 June 2024	30 June 2023
	Number	Number
Weighted average number of ordinary shares outstanding during the year used in calculating:	109,415,707	60,983,338
Basic loss per share (cents)	1.15	5.03
Diluted loss per share (cents)	**1.15**	**5.03**

As the Company is in a loss position, the options outstanding at 30 June 2024 have no dilutive effects on the Loss per share calculation.

10. PLANT AND EQUIPMENT

	30 June 2024	30 June 2023
	$	$
Plant and equipment – at cost	12,342	12,342
Accumulated depreciation	(10,235)	(9,182)
Office equipment – at cost	36,881	33,470
Accumulated depreciation	(32,583)	(27,023)
Motor vehicles – at cost	73,936	126,261
Accumulated depreciation	(44,932)	(41,167)
Leasehold Improvement	20,792	20,792
Accumulated depreciation	(15,336)	(11,422)
	40,864	**104,070**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

10. PLANT AND EQUIPMENT (CONTINUED)

(a) Movements in Carrying Values

	30 June 2024	30 June 2023
	$	$
Balance at beginning of the year	104,070	136,242
Additions	3,411	3,783
Disposals	(52,439)	-
Depreciation	(14,178)	(35,955)
Balance at reporting date	**40,864**	**104,070**

11. RIGHT-OF USE ASSETS

During the year the company entered into a rental lease for a storage facility in Perth. The term of the lease is two years. The value of the right-of-use asset was calculated based on the particulars of the lease. Variables which were taken into account include the lease term, rent per annum, clauses for rent increases, rent abatements, and the option to extend (the option to extend was not taken into account, as the Company has not made a firm decision on this matter). The right-of-use asset will be depreciated over the lease term, the depreciation expense and lease liability will be expensed. In subsequent reporting periods, the right-of-use asset will be revalued to reflect the remaining life of the lease.

The Company entered into a rental lease for their office premises in June 2021. The term of the lease is three periods, with the option to extend for another three years. The Company is currently negotiating to sign the renewal and extend for another three years. The terms and conditions of the lease remain the same excepting a minor increase in the lease cost. The value of the right-of-use asset was calculated based on the particulars of the lease. Variables which were taken into account include the lease term, rent per annum, clauses for rent increases, rent abatements, and the option to extend (the option to extend was not taken into account, as the Company has not made a firm decision on this matter). The right-of-use asset will be depreciated over the lease term, the depreciation expense and lease liability will be expensed. In subsequent reporting periods, the right-of-use asset will be revalued to reflect the remaining life of the lease.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	30 June 2024	30 June 2023
Right-of-Use Assets	$	$
Balance at beginning of the year	61,370	54,929
Right-of-use asset additions	8,819	52,362
Depreciation Expense	(55,886)	(45,921)
Balance at reporting date	**14,303**	**61,370**
Lease Liabilities		
Balance at beginning of the year	57,864	82,394
Lease liabilities additions	8,819	50,858
Accretion of interest	4,166	3,451
Payments	(56,736)	(71,937)
Balance at reporting date	**14,313**	**57,864**
Lease liabilities – current	14,113	48,723
Lease liabilities – non-current	-	9,142
Total lease liabilities	**14,113**	**57,865**
Depreciation expense for right-of-use assets	55,886	45,921
Interest expense on lease liabilities	4,166	3,451
Total amount recognised in profit or loss	**60,053**	**49,372**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

12. EXPLORATION AND EVALUATION ASSETS

	Note	30 June 2024 $	30 June 2023 $
A reconciliation of the carrying amount or exploration and evaluation expenditure is set out below:			
Carrying value at the beginning of the year		4,478,502	4,603,993
Acquisition costs incurred during the year	13	1,776,002	-
Exploration expenditure capitalised		291,649	1,511,138
Impairment of Exploration Expenditure		(332,898)	(1,636,629)
Carrying value at reporting date		**6,213,256**	**4,478,502**

The Company has assessed each area of interest for impairment in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. Based on the Company's assessment, an impairment expense of $332,898 was recognised in the income statement in relation to the Darling Range Project during the year based on the balancing factors including geological, land access, and costs involved.. In prior years the Company has made an impairment of $1,636,629 for the Darling Range Project.

13. INTERESTS IN FARM IN ARRANGEMENTS

The Group was party to the following farm-in arrangements during 2024:

CANARY URANIUM PROJECT – EARNING IN

The Company has entered into an arrangement with Standard Uranium Limited ("Standard") whereby the Company can earn up to 75% interest in the Canary Uranium Project ("the Project").

Significant terms of the earn-in arrangement are as follows:

1. **Stage 1 (Years 1 to 2):** to obtain a 50% interest in the Project, Mamba must, over a 2-year period from the Execution Date:
   (a) make a cash payment of C$100,000 at the beginning of each year in Stage 1 to be made to the Vendor, of which A$10,000 will be advanced to the Vendor immediately upon the Execution Date as a non-refundable deposit which will be credited towards the initial payment owing in Stage 1 (Stage 1 Cash Payment);
   (b) issue to the Vendor (or its nominee) C$100,000 Shares each year at an issue price equal to the 20-day VWAP immediately prior to the date of issue (Stage 1 Consideration Shares). The Company shall issue the Stage 1 Consideration Shares to the Vendor (or its nominee) on the execution of a binding agreement (Definitive Agreement) and the one-year anniversary of the Execution Date; and
   (c) the Company must also expend C$3,000,000 on the Project within the first two years from the Execution Date, with no less than $1,000,000 to be expended on the Project within the first 12 months from the Execution Date (Stage 1 Expenditure Condition). The Company will also arrange for the payment of an operator fee of 10% and a first nations fee of 3% of the total amount expended on the Project in Stage 1.
2. **Stage 2 (Year 3):** Stage 2 will commence upon the satisfaction of the Stage 1 Expenditure Condition (Stage 2 Commencement Date) and subject to Mamba exercising its option to obtain a further 25% interest in the Project, by:
   (a) making a cash payment of C$100,000 on the Stage 2 Commencement Date to the Vendor (Stage 2 Cash Payment);
   (b) issue to the Vendor (or its nominee) C$100,000 Shares on the Stage 2 Commencement Date at an issue price equal to the 20-day VWAP immediately prior to the date of issue (Stage 2 Consideration Shares); and
   (c) the Company must also expend C$3,000,000 on the Project within one year from the Stage 2 Commencement Date (Stage 2 Expenditure Condition). The Company will also arrange for the payment of an operator fee of 10% and a first nations fee of 3% of the total amount expended on the Project in Stage 2.
3. **Option to Acquire 100% Interest**

Under the Terms Sheet, the Company will have the option to acquire the remaining 25% interest in the Project upon completion of a bankable feasibility study in relation to the Project by payment to the Vendor of the purchase price as determined by an independent valuation report.

Net Smelter Royalty
The Vendor shall have a 1.5% net smelter royalty over the Project with Mamba having the right to purchase 0.5% of the royalty from the Vendor for C$500,000.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

14. TRADE AND OTHER PAYABLES

	30 June 2024 $	30 June 2023 $
Trade creditors	247,783	131,018
Accrued expenses	25,000	25,000
Credit card	875	8,890
Payroll Liabilities	1,310	14,654
IQumulate insurance loan*	36,656	34,414
	311,624	**213,976**

*IQumulate Loan is short term loan for Insurance premiums funded in monthly instalment over 10 months

15. PROVISIONS

	30 June 2024	30 June 2023
Annual Leave	6,867	49,402
	6,867	**49,402**

16. CONTROLLED ENTITIES

The consolidated financial statements incorporate the assets, liabilities, and the results of the following subsidiary in accordance with the accounting policy described in note 1:

Controlled Entities	Country of Origin	Percentage owned	
		30 June 2024	30 June 2023
Worthy Exploration Pty Ltd	Australia	100%	100%
Kimberly Infrastructure Pty Ltd	Australia	100%	100%

17. ISSUED CAPITAL

30 JUNE 2024		30 June 2024 Number	30 June 2024 $
Fully paid ordinary shares		184,082,276	**$13,058,829**
Issue Date	**Description**		
	Opening Balance	60,983,338	$10,043,709
3/1/2024	Shares Issued for acquisition at $0.0358	3,098,938	$110,880
2/2/2024	Shares Issued under Placement at $0.025	110,000,000	$2,750,000
2/2/2024	Shares Issued for Finders fee at $0.035	10,000,000	$350,000
	Less capital raising fees	-	(195,760)
	Balance as at 30 June 2024	**184,082,276**	**$13,058,829**

30 JUNE 2023		30 June 2023 Number	30 June 2023 $
Fully paid ordinary shares			
Issue Date	**Description**		
	Opening Balance	60,983,338	$10,043,709
	Balance as at 30 June 2023	**60,983,338**	**$10,043,709**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

18. Capital Risk Management

The Group's objective when managing working capital is to safeguard the ability to continue as a going concern, so that it can continue to provide returns for the shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

19. RESERVES

	30 June 2024	30 June 2023
	$	$
Share-Based Payments Reserve	763,863	668,322
Foreign Exchange Reserve	(3,647)	-
Total Reserves	**760,215**	**668,322**
Reconciliation of Share-Based Payments Reserve:		
Opening Balance	668,322	456,271
Options Cancelled	(217,660)	-
Options/Performance rights issued during the year	313,200	212,051
Total Share-Based Payments Reserves	**763,862**	**668,322**
Foreign Currency Reserve		
Opening Balance	-	-
Foreign currency translation	(3,647)	-
Total Foreign Currency Reserve	(3,647)	-
Total Reserves	**760,215**	**668,322**

The share-based payments reserve records items recognised as expenses on valuation of employee share options and performance rights. Share options and performance rights are issued for nil consideration. The exercise price of the share options is determined by the Directors in their absolute discretion and set out in the Offer provided that the exercise price is not less than the average Market Price on ASX on the five trading days prior to the day the Directors resolve to grant the Options. Performance rights conditions are determined by the Directors in their absolute discretion.

Any options that are not exercised by their expiry date will lapse. Upon exercise, these options will be settled in ordinary fully paid shares of the Company. The Options can be exercised in whole or part at any time up to and including the Expiry Date by lodging and Option Exercise Notice accompanied by the payment of the exercise price.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

20. SHARE BASED PAYMENTS

Options Held By Key Management Personnel

Related Party Name	Number of options	Exercise price	Expiry date
Justin Boylson	500,000	$0.25	24/11/2025
Simon Andrew	500,000	$0.25	24/11/2025
Simon Andrew	4,000,000	$0.080	1/02/2027
Simon Andrew	3,000,000	$0.092	1/02/2027
Simon Andrew	3,000,000	$0.115	1/02/2027
Total	**11,000,000**		

Valuation Assumptions

Options issued this year were valued independently using the Trinomial valuation model methodology. The options have a total valuation of $312,292 which has been expensed through the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

21. SHARE OPTIONS

OPTIONS AS AT 30 JUNE 2024	30 June 2024 Number	30 June 2024 $
Opening balance	13,300,000	$668,322
Granted during the year	10,000,000	$313,200
Exercised during the year	-	-
Cancelled during the year*	(2,300,000)	(217,660)
Lapsed during the year**	(10,000,000)	-
Total options issued	**11,000,000**	**$763,862**
Total vested and exercisable	**1,000,000**	**-**

*Cancelled due to conditions not being met
** expired during the period

OPTIONS AS AT 30 JUNE 2023	30 June 2023 Number	30 June 2023 $
Opening balance	10,000,000	$456,271
Granted during the year	3,300,000	$212,051
Exercised during the year	-	-
Lapsed during the year	-	-
Total options issued	**13,300,000**	**$668,322**
Total vested and exercisable	**-**	

Weighted average remaining contractual life of share options
The weighted average remaining contractual life for the share options outstanding as at 30 June 2024 is 2.30 years (2023: 1.02 years).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

22. ACCUMULATED LOSSES

	30 June 2024 $	30 June 2023 $
Outstanding at the beginning of the year	(5,506,212)	(2,441,169)
Net loss for the year attributable to Owners of Parent	(1,254,061)	(3,065,043)
Total	**(6,760,273)**	**(5,506,212)**

23. CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operations with Loss after Income Tax	30 June 2024 $	30 June 2023 $
Net loss for the year	(1,254,061)	(3,065,043)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in loss:		
- Amortisation	55,886	44,191
- Depreciation	31,945	35,959
- Share based payments	95,540	212,051
- Impairment of exploration and evaluation assets	332,898	1,636,629
Changes in assets and liabilities:		
- Decrease/(Increase) in receivables	(97,648)	(31,500)
- Decrease/(Increase) in provisions	(42,536)	49,402
- (Decrease)/Increase in trade payables and accruals	147,689	(1,468)
Net cash (outflows) from operating activities	**(830,369)**	**(1,119,784)**

24. CONTINGENCIES AND COMMITMENTS

PROJECT EXPENDITURE COMMITMENTS	30 June 2024 $	30 June 2023 $
Planned project expenditure commitments contracted for:		
Exploration Permits	1,473,384	3,799,603
	1,473,384	**3,799,603**
Payable:		
- not later than 12 months	541,000	1,045,775
- between 12 months and 5 periods	932,384	2,753,827
- more than 5 periods	-	-
	1,473,384	**3,799,603**

During the 2024 financial year, the Group spent $24,517 (2023: $1,511,139) on granted tenement licences and $267,517 (2023: $139,661) on application licences.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

24. CONTINGENCIES AND COMMITMENTS (continued)

CANARY PROJECT

As part of the Canary Project earn in arrangement, the Group is committed to the following in order to earn interest in the project (refer note 13 for further details of the project):

a) issue to the Vendor (or its nominee) C$100,000 Shares each year at an issue price equal to the 20-day VWAP immediately prior to the date of issue of which the first of the three years has been finalised.

b) Company must also expend a further C$2,000,000 on the Project within the first two years to earn %50 of the project

c) Company must also expend C$3,000,000 on the Project within one year from the Stage 2 Commencement Date to earn a further 25%

d) Company shall issue to Allora Pty Ltd (or its nominee) Shares in each year of Stages 1 and 2 as a 'finder's fee' of 10,000,000 shares per stage for introducing Mamba to the transaction of which the first of three years has been finalised. If shareholder approval is not received, then the Group must pay A$350,000 for each tranche. If the Company does not proceed to the next stages these contingencies with not be payable.

25. FINANCIAL RISK MANAGEMENT

(a) Financial Risks

The main risks the Group is exposed to through its financial instruments are interest rate risk and liquidity risk.

Exposure to interest rate, liquidity and credit risk arises in the normal course of the Group's business. The Group does not hold or issue derivative financial instruments.

The Group uses different methods as discussed below to manage risks that arise from these financial instruments. The objective is to support the delivery of the financial targets while protecting future financial security. Primary responsibility for the identification and management of financial risks rests with the Board.

i. Liquidity risk

The Company manages liquidity risk by maintaining sufficient cash facilities to meet the operating requirements of the business. The responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

	1 Year	1-2 years	2-5 years	Over 5 years	Total contractual cash flows	Carrying amount (assets)/liabilities
	$	$	$	$	$	$
As at 30 June 2024						
Trade and other payables	311,624	-	-	-	311,624	311,624

	1 Year	1-2 years	2-5 years	Over 5 years	Total contractual cash flows	Carrying amount (assets)/liabilities
	$	$	$	$	$	$
As at 30 June 2023						
Trade and other payables	213,976	-	-	-	213,976	213,976

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

25. FINANCIAL RISK MANAGEMENT (CONTINUED)

ii Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments.

The Company's exposure to market risk for changes to interest rate risk relates primarily to its earnings on cash.

(b) Credit Risk

The Group has no significant concentrations of credit risk other than cash at bank which is held with the National Australia Bank an AA- rated Australian bank. The maximum exposure to credit risk at reporting date is the carrying amount (net of provision of expected credit losses) of those assets as disclosed in the statement of financial position and notes to the financial statements.

As the Group does not presently have any debtors, lending, significant stock levels or any other credit risk, a formal credit risk management policy is not maintained. Credit risk represents the risk that the counterparty to the financial instrument will fail to discharge an obligation and cause the Group to incur a financial loss.

26. DIVIDENDS

No dividends were paid or proposed during the year (2023: nil). The Company has no franking credits available as at 30 June 2024 (2023: nil).

27. PARENT ENTITY

The following information has been extracted from the books and records of the parent, Mamba Exploration Limited and has been prepared in accordance with Accounting Standards.
The financial information for the parent entity, Mamba Exploration Limited has been prepared on the same basis as the consolidated financial statements.

Investments in subsidiaries
Investments in subsidiaries, are accounted for at cost in the financial statements of the parent entity.

	30 June 2024 $	30 June 2023 $
Consolidated Statement of Financial Position		
Assets		
Current assets	**1,121,543**	926,229
Non-current assets	**3,164,280**	1,813,681
Total Assets	**4,285,823**	2,739,910
Liabilities		
Current liabilities	**377,233**	269,688
Non-current liabilities	**-**	9,142
Total Liabilities	**377,233**	278,830
Net Assets	**3,908,590**	2,461,080
Equity		
Issued capital	**13,058,831**	10,043,709
Accumulated losses	**(9,914,103)**	(8,250,951)
Share Based Payments Reserve	**763,862**	668,322
Total Equity	**3,908,590**	2,461,080

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

27. PARENT ENTITY (CONTINUED)

	30 June 2024	30 June 2023
	$	$
Consolidated Statement of Profit or Loss and Other Comprehensive Income		
Total loss for the year	(1,238,981)	(3,044,798)
Total comprehensive loss	(1,238,981)	(3,044,798)

Contingent liabilities of the parent entity

The Directors are not aware of any contingent liabilities at reporting date.

28. EVENTS AFTER REPORTING DATE

The Company entered into a binding term sheet to acquire for uranium projects covering 200sq km in Saskatchewan, Canada on 5 June 2024. Subsequent to end of the current year the company successfully completed the acquisition on 12 August 2024. As part of the completion of the acquisition the Company issued 4,000,000 fully paid ordinary shares and 5,000,000 Performance Rights to the vendors or their nominees.

Mr Vikram Kumar was appointed as non-Executive Director on 6 September 2024 and Mr Justin Boylson resigned on 6 September 2024.

On 7 July 2024 585,000 options expired and were subsequently cancelled.

Other than stated above, no matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in the future financial periods.

29. CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities at reporting date.

30. RELATED PARTIES

(a) Parent entity
The ultimate parent entity within the Group is Mamba Exploration Limited.

(b) Subsidiaries
Interests in subsidiaries are set out in note 16.

(c) Compensation
The aggregate compensation made to directors and other members of Key Management Personnel of the Consolidated Entity is set out below:

	30 June 2024	30 June 2023
	$	$
Short-term employee benefits	269,215	350,000
Post-employment benefits	24,487	36,750
Share-based payments	313,292	176,526
	606,994	**563,276**

Transactions with related parties

Other than those stated in the table above there were no related party transactions during the current financial year.

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Consolidated Entity Disclosure Statement
For the year ended 30 June 2024

Entity Name	Body Corporate, Partnership or Trust	Trustee, or participant in Joint Venture	Place incorporated/ formed	Percentage owned	Australian or Foreign tax resident	Jurisdiction for Foreign tax resident
Mamba Exploration Limited (Parent Company)	Body Corporate	n/a	Australia	-	Australian	n/a
Worthy Exploration Pty Ltd	Body Corporate	n/a	Australia	100%	Australian	n/a
Kimberly Infrastructure Pty Ltd	Body Corporate	n/a	Australia	100%	Australian	n/a

Key Assumptions and Judgements
Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment, as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency - The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

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DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2024

In accordance with a resolution of the directors of Mamba Exploration Limited, the directors of the company declare that:

1. the financial statements, notes and the remuneration report in the Directors' Report are in accordance with the *Corporations Act 2001*, including:

   a. giving a true and fair view of the financial position of the Consolidated Group as at 30 June 2024 and of its performance for the period ended on that date; and

   b. complying with Australian Accounting Standards (including International Financial Reporting Standards) and the *Corporations Regulations 2001*;

   c. The consolidated entity disclosure statement as at 30 June 2024, set out on page 43, is true and correct

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 has been made after receiving the declarations required to be made to the directors in accordance with sections of 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the Board of Directors

Dated this 27 day of September 2024

Simon Andrew
Executive Director

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INDEPENDENT AUDITOR'S REPORT

To the members of Mamba Exploration Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mamba Exploration Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 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 year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1(a) in the financial report which describes the events and/or conditions which give rise to the existence of 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. Our opinion is not modified in respect of this matter.

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Carrying Value of Exploration and Evaluation Assets

Key audit matter	How the matter was addressed in our audit
At 30 June 2024 the carrying value of capitalised exploration expenditure was disclosed in Note 1 &12. As the carrying value of the exploration assets represent a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of these assets may exceed its recoverable amount. As a result, the asset was required to be assessed for impairment indicators in accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*. As disclosed in Note 12 of the Financial Report, impairment charges were recognised on the Exploration and Evaluation Assets as at 30 June 2024. Given the quantum of this impairment charge and the judgement exercised by the Group in determining the recoverable amount of the relevant projects, we considered this area to be significant for our audit.	Our procedures included, but were not limited to: • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes; • Considering whether any area of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Considering whether there are any other facts or circumstances existing to suggest impairment testing was required; • Assessing whether minimum spend had been met, in instances where it hadn't, confirming that management have claimed for exemptions and assessing the status of such; • Evaluating management's basis for the impairment charge, including verifying the mathematical accuracy of the charge and the allocation across the relevant projects; and • Assessing the adequacy of the related disclosures in Note 12 to the financial report

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Asset Acquisition

Key audit matter	How the matter was addressed in our audit
During the year ended 30 June 2024, the Company has entered into an arrangement with Standard Uranium Limited ("Standard") whereby the Company can earn up to 75% interest in the Canary Uranium Project ("the Project"). Significant terms of the earn-in arrangement are disclosed in Note 13. In accordance with the accounting standards, management are required to assess whether the acquisition constitutes a business combination or an asset acquisition. Given the complexities and significant judgements involved under the applicable accounting standards, there was a risk that the asset acquisition transaction had been incorrectly classified and accounted for.	As a result of the risk identified, we performed the following: • Reviewed the relevant agreements to obtain an understanding of the contractual terms and conditions of the acquisition transaction, along with any related transactions; • Enquired with management on whether the completion date was appropriate based on the date when all conditions precedent and completion date obligations were satisfied; • Reviewed management's determination of the fair value of the assets acquired by reference to the fair value of equity instruments issued on issue date, including recalculating the fair value of equity instruments issued by verifying the share price (on completion date) to publicly available data; and • Reviewed the adequacy of the financial report disclosures, including estimates and judgements applied within the financial report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 16 to 21 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Mamba Exploration Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

Jarrad Prue

Director

Perth, 27 September 2024

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ASX ADDITIONAL INFORMATION

Additional information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 19 September 2024.

Voting Rights

Ordinary Shares

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

Options and Performance rights

No voting rights.

Distribution of Equity Security Holders

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	18	1,563	0.00%
above 1,000 up to and including 5,000	121	383,800	0.20%
above 5,000 up to and including 10,000	106	895,182	0.48%
above 10,000 up to and including 100,000	280	11,611,190	6.17%
above 100,000	191	175,190,541	93.15%
Totals	**716**	**188,082,276**	**100.00%**

Unmarketable Parcel of Ordinary Shares

	Minimum Parcel Size	Holders	Units
Minimum $500 parcel at $0.015 per unit	35,714	398	4,538,672

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ASX ADDITIONAL INFORMATION

Top 20 Largest Shareholders

Position	Holder Name	Holding	%
1	KENDALI PTY LTD	13,900,000	7.39%
2	ROCK THE POLO PTY LTD	10,692,847	5.69%
3	WILHENLU PTY LTD	8,800,000	4.68%
4	MR ANTONIUS JOSEPH SMIT	8,000,000	4.25%
5	VALENTINO HOLDINGS PTY LTD	6,400,000	3.40%
6	ENFILADE DEFILADE PTY LTD	6,200,000	3.30%
7	MR LEI SU	6,000,816	3.19%
8	KINGARTH PTY LTD	4,000,000	2.13%
8	GEONOMICS AUSTRALIA PTY LTD	4,000,000	2.13%
8	HAMMERHEAD HOLDINGS PTY LTD	4,000,000	2.13%
9	COAKLEY PASTORAL CO PTY LTD	3,300,000	1.75%
10	MINING EQUITES PTY LTD	3,266,667	1.74%
11	SARAG PTY LTD	3,200,000	1.70%
12	M & K KORKIDAS PTY LTD	3,120,000	1.66%
13	TROCA ENTERPRISES PTY LTD	3,000,000	1.60%
14	VALENTINO HOLDINGS PTY LTD	2,600,000	1.38%
15	GEONOMICS AUSTRALIA PTY LTD	2,500,000	1.33%
15	LONGREACH 52 PTY LTD	2,500,000	1.33%
15	VALTELLIN PTY LTD	2,500,000	1.33%
16	INTERNATIONAL BUSINESS NETWORK SERVICES PTY LTD	2,000,000	1.06%
16	INTERNATIONAL BUSINESS NETWORK (SERVICES) PTY LTD	2,000,000	1.06%
16	KARLUP HOLDINGS PTY LTD	2,000,000	1.06%
17	FRAKA INVESTMENTS PTY LTD	1,800,000	0.96%
18	MR KEVIN ANTHONY LEO &	1,700,000	0.90%
19	C & J HALE PTY LTD	1,512,563	0.80%
20	MR ADRIAN BRUCE WATT	1,500,000	0.80%
20	MR ADRIAN BRUCE WATT & MRS TRACEY JANINE WATT	1,500,000	0.80%
	Total	**111,992,893**	**59.54%**

Securities exchange listing

The Company is listed on the Australian Securities Exchange under M24 ASX code.

Address

The address of the registered and principal place of business in Australia is Level 2 25 Richardson St West Perth WA 6005.

Telephone

(08) 6557 6616

Register of securities

Registers of securities are held at the following address:
Automic Group Pty Ltd
Level 2, 267 St Georges Terrace, Perth WA 6000

Options Equity Securities as at 19 September 2024

Total options on issue 11,000,000

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INTEREST IN EXPLORATION TENEMENTS

Tenement	Jurisdiction	Project	Jurisdiction
E08/2913	Live	Ashburton	WA
E09/2332	Live	Ashburton	WA
E08/3343	Live	Ashburton	WA
E70/5707	Live	Calyerup Creek	WA
E70/4998	Live	Calyerup Creek	WA
E80/4569	Pending	Copper Flats	WA
E80/4586	Pending	Copper Flats	WA
E80/5247	Pending	Copper Flats	WA
E80/5280	Pending	Copper Flats	WA
E80/5281	Pending	Copper Flats	WA
E80/5708	Pending	Copper Flats	WA
E80/5709	Live	Copper Flats	WA
E80/5820	Pending	Copper Flats	WA
E80/5821	Pending	Copper Flats	WA
E80/5232	Live	Ruby Plains	WA
E80/5519	Live	Ruby Plains	WA
E80/5893	Live	Ruby Plains	WA
E80/5577	Live	Ruby Plains	WA
E80/5578	Live	Ruby Plains	WA
E80/5079	Live	Ruby Plains	WA
E80/5409	Live	Ruby Plains	WA
E80/5411	Live	Ruby Plains	WA
E80/5085	Pending	Ruby Plains	WA
E80/5086	Pending	Ruby Plains	WA