ORANGE MINERALS NL

ACN 650 435 895

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and its controlled entities

Annual Report for the financial year ended

30 June 2024

Corporate directory

Board of Directors

Mr John Campbell Smyth	Chairman
Mr David Hugh Greenwood	Managing Director
Mr Christopher Michael	Non-Executive Director

Company Secretary
Mr Johnathon Busing

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West Perth, Western Australia 6005
Tel: +61 8 6102 2039

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Nedlands, Western Australia 6909

Website
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5 Spring Street
Perth, Western Australia 6000

Share Registry
Automic Group
Level 5 191 St Georges Terrace
Perth, Western Australia 6000
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Stock Exchange
Australian Securities Exchange
Level 40, Central Park
152- 158 St Georges Terrace
Perth, Western Australia 6000

ASX Code
OMX

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Annual report for the financial year ended 30 June 2024

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Directors' report

The directors of Orange Minerals NL ("Orange" or "the Company") submit the annual report of Orange Minerals NL and its controlled entities ("the Group") for the financial year ended 30 June 2024. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

Qualifications of directors to be disclosed

The names and particulars of the directors of the Company during or since the end of the financial year are:

Name	Particulars
Mr John Campbell Smyth	Non-Executive Chairman, joined the board on 24 August 2021. Mr Smyth has over 25 years of experience in the fund management, capital markets and corporate finance of the venture capital and resource sectors. He is a graduate of the University of Western Australia (Bachelor of Commerce), and postgraduate of Pembroke College, Oxford. Directorships of other ASX listed companies in past 3 years: Mr Smyth previously held a position as Non-Executive Director for Allied Copper Corporation (TSXV), Amani Gold (ASX: ANL) (resigned 8 July 2024) and Macro Metals Ltd (M4M) (resigned 6 March 2024). He is currently Non-Executive Director of Nubian Resources (TSXV) and Allup Silica Limited (ASX: APS). He is also Chairman of Fitzroy Minerals Inc (TSX-V: FTZ).
Mr David Greenwood	Managing Director, joined the Board on 24 August 2021. In August 2024, Mr Greenwood tendered his resignation as Managing Director, effective 30 November 2024. Mr Greenwood has in-depth knowledge and more than 35 years' broad-based experience in the resources industry across a range of commodities including precious metals, base metals, industrial metals, mineral sands, and bulk commodities. Mr Greenwood was educated in the UK and has worked internationally in the resources industry in exploration, production, marketing, business development and investment analysis. Mr Greenwood was Executive General Manager for Straits Resources Ltd, where he was responsible for exploration, marketing, corporate affairs, investor relations and investments. Mr Greenwood has previously held board positions with a number of junior resource companies, including President (CEO) of Goldminco Corporation, a previously listed Canadian exploration company, Non-Executive Director for Askari Metals Ltd (ASX:AS2) and Chief Executive Officer of Godolphin Resources Ltd (ASX: GRL). Directorships of other ASX listed companies in past 3 years: Mr Greenwood is currently a Non-Executive Director of ASX listed Argent Minerals Ltd (ASX:ARD) and Mantle Minerals Ltd (ASX:MTL) .
Mr Christopher Michael	Non-Executive Director, joined the Board on 14 November 2023. Mr Michael is an experienced financial and corporate advisor with multiple years of experience specialising in junior mining and exploration companies. He holds a Bachelor of Commerce, majoring in accounting and finance. Directorships of other ASX listed companies in past 3 years: Nil

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Mr Conrad Karageorge	Non-Executive Director, joined the Board on 24 May 2021 and was not re-elected at the Company's AGM in 2023. He resigned as Non-Executive Director on 14 November 2023. Mr Karageorge is a corporate advisor and resources executive with experience in precious and base metals in Australia and Africa. He has degrees in law and commerce and is admitted to practice law in Western Australia. He has undertaken management and strategy consulting roles with Amani Gold Limited (ASX:ANL), Argent Minerals Ltd (ASX:ARD). Directorships of other ASX listed companies in past 3 years: Mr Karageorge previously held the position of Non-Executive Director for Bassari Resources Limited (ASX:BSR) (resigned: 15 November 2021) and Managing Director of Argent Minerals Ltd (ASX:ARD) (resigned 18 March 2022). He is currently Managing Director of Amani Gold Ltd (ASX:ANL).

The above-named directors held office during the whole of the financial year and since the end of the financial year.

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Directors' shareholdings

The following table sets out each director's relevant interest in shares and options in shares of the Company or a related body corporate as at the date of this report:

Directors	Fully paid ordinary Shares Number	Share options Number
John Campbell Smyth	4,307,299	500,000
David Hugh Greenwood	651,388	1,000,000
Christopher Michael	950,000	Nil

Director	Number of options granted	Issuing entity	Number of ordinary shares held under option
John Campbell Smyth	NIL	Orange Minerals NL	NIL
David Hugh Greenwood	NIL	Orange Minerals NL	NIL
Christopher Michael	NIL	Orange Minerals NL	NIL

During and since the end of the financial year, no share options were granted to the directors under an Employee Option Plan.

Company Secretary

Johnathon Busing BBus, CA

Mr Johnathon Busing joined Orange Minerals NL in June 2021. Mr Busing is the founder and director of Eleven Corporate Pty Ltd. He specialises in advising ASX listed companies on compliance, mergers, acquisitions, consulting and statutory accounting requirements. Mr Busing was a forensic accountant at RSM before joining Mining Corporate in 2011 and was responsible for multiple ASX listed and unlisted entities. Mr Busing is a member of Chartered Accountants Australia and New Zealand and holds a public practice certificate.

Dividends

No dividends have been paid or declared since the start of the financial year and the directors have not recommended the payment of a dividend in respect of the financial year.

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Shares under option or issued on exercise of options

Details of unissued shares or interests under options as at the date of this report are:

Issuing entity	Grant date	Number of shares under option	Class of shares	Issue Price	Exercise price of option	Expiry date of options
Orange Minerals NL	16 Oct 2021	9,050,000	Ordinary	NIL	$0.3000	14 Oct 2024
Orange Minerals NL	30 Nov 2021	2,000,000	Ordinary	NIL	$0.3000	30 Nov 2024
Orange Minerals NL	10 Feb 2022	300,000	Ordinary	NIL	$0.2150	01 Apr 2025

The holders of these options do not have the right, by virtue of the option, to participate in any share issue or interest issue of the Company or of any other body corporate or registered scheme.

Shares under performance rights or issued on exercise of performance rights

Details of unissued shares or interests under performance rights as at the date of this report are:

Issuing entity	Class	Number of shares under performance rights	Grant Date	Vesting date
Orange Minerals NL	Class C	599,785	15 Oct 2021	26 May 2024
Orange Minerals NL	Class C	100,000	27 May 2022	26 May 2024
Orange Minerals NL	Class D	763,830	15 Oct 2021	14 Oct 2024
Orange Minerals NL	Class D	100,000	27 May 2022	14 Oct 2024
Orange Minerals NL	Class E	341,758	15 Oct 2021	14 Oct 2023
Orange Minerals NL	Class F	341,758	15 Oct 2021	14 Oct 2023

Indemnification of officers and auditors

During the financial year, the Company paid a premium in respect of a contract insuring the directors of the Company (as named above), the company secretary, Mr Johnathon Busing, and all executive officers of the Company and of any related body corporate against a liability incurred as such director, secretary or executive officer 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.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such officer or auditor.

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Directors' meeting

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member). During the financial year, seven board meetings were held.

	Board of Directors	
Directors	**Eligible to Attend**	**Attended**
John Campbell Smyth	7	7
David Greenwood	7	7
Conrad Karageorge	2	2
Christopher Michael	5	5

Other important issues and decisions were authorised and resolved via circular resolutions. Six circular resolutions were passed during the financial year.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or 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 any part of those proceedings.

Operational and business risks

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of these activities, or that any or all of these likely activities will be achieved. The material business risks faced by the Group that could influence the Group's future prospects, and how the Board manages these risks, are outlined below.

Access to and dependence on Capital Raisings

The development of the Group's current or future projects may require additional funding.
There can be no assurance that additional capital financing will be available, if needed for exploration and operations, or that, if available, the terms of such financing will be favourable to the Group.

Risk of failure in exploration

Payment of compensation is ordinarily necessary to acquire interest or participating interests in tenements. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the reserves does not necessarily make commercial production feasible. For this reason, if there are impossibilities of recovery of an investment in an area of interest, the Group conservatively recognises an impairment, corresponding the amount of investment and exploration expenditure, while considering the recovery possibility of each project.

Although exploration (including the acquisition of interests) is necessary to secure the area of interest or economically recoverable reserves essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration could have an adverse effect on the results of the Group's operations.

Non-audit services

The directors are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

- all non-audit services are reviewed and approved by the Board of Directors prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

During the financial year, there were no non-audit services provided by the auditors of the company.

Auditor's independence declaration

The auditor's independence declaration is included on page 23 of this annual report.

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Operating and financial review

Principal activities

Orange Minerals NL is an exploration company listed on the ASX (ASX: OMX) with Australian-based projects in the Lachlan Fold Belt (LFB) of NSW and the Pilbara and Eastern Gold Fields of WA, all world-class mineral provinces. The LFB of NSW hosts major mines including Cadia/Ridgeway, North Parkes and Lake Cowal and the tenements in the Eastern Goldfields of WA are close to the Daisy Milano gold mine and Black Cat Syndicate Kal East Gold Project. During financial year 2024 the company applied for significant tenement holdings in the Mulga Rocks area 250 km east of Kalgoorlie. The company is currently focusing its exploration activities on the Lennons Find, Mulga rocks and Eastern Goldfields projects in WA.

Operating results

The consolidated loss of the Group for the financial year, after providing for income tax, amounted to $1,142,483 (2023: $1,229,647). Further discussion on the Group's operations is provided below.

Rounding of amounts

The company is of a kind referred to in Corporations Instruments 2016/191, issues by the Australian Securities and Investment Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Review of operations

Lennon's Find Project

During the first quarter of the financial year, the Company entered into a binding term sheet for a Farm-in Joint Venture ("JV") with Musketeer Mining Ltd. to acquire up to a 75% share in the Lennon's Find Polymetallic Project located 75km south-east of Marble Bar (Figure 1) in the Pilbara Region of WA. Lennon's Find includes a Mining Lease with an Inferred Mineral Resource of 1.55 Mt at 5.9% zinc, 0.2% Cu, 1.6% Pb, 0.28 g/t Au, and 84 g/t Ag (Optiro 2019).

Orange can earn 51% of the Lennon's Find Project (M45/368) by spending A$500,000 by 31 March 2026 including an upfront payment made of A$200,000. The Company must spend a minimum of A$200,000 on exploration at Lennon's Find (including 500 metres of drilling) by 31 January 2025.

Furthermore, Orange may earn up to 75% of the Lennon's Find Project by spending an additional A$500,000 (A$1.0 million in total) by 31 March 2028. When the Company earns 75%, both Musketeer and Orange would contribute to the JV, with standard dilution clauses applying. If the diluted interest of either party falls below 10%, it will convert to a 1% Net Smelter Royalty (NSR).

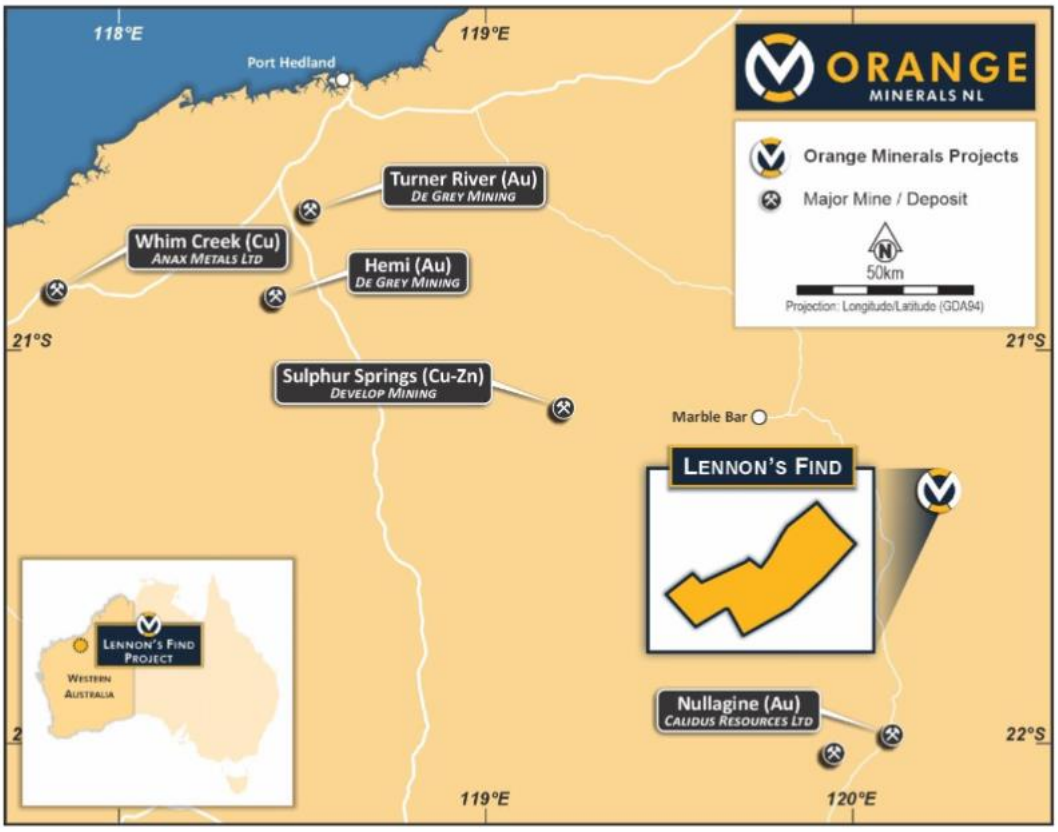

Figure 1 – *Location map of Lennon's Find Project*

Significant untested exploration targets exist below and adjacent to the Resource.

In 2018, Resource Potentials Pty Ltd completed an offset pole-dipole induced polarization survey which successfully identified a deep IP chargeability anomaly response positioned down dip and to the SE of the Resource. Exploration targets at Lennon's Find are advanced and drill ready and thus exploration will focus on testing the strong geophysical anomalies and increasing the Resource Base.

The Lennon's Find deposits consist of stratiform, lenticular bodies hosted within quartz muscovite schist horizons of the Duffer Formation (Figure 2). Mineralisation is located 10m to 20m stratigraphically below the contact of the Apex Basalt, containing the Grey Nurse, Tiger, Hammerhead & Bronze Whaler from west to east.

In October 2023, the Company did a field visit to the Lennon's Find Project to understand Lennon's Find in a regional context, and to gain a detailed understanding of historical work undertaken to plan future work programmes and drilling.

At surface, mineralisation consists of thin, discontinuous gossan pods and lenses with secondary copper-lead-zinc carbonates. Mineralisation generally consists of sphalerite, chalcopyrite and galena with associated barite and pyrite. At depth, the upper mineralisation consists of banded massive sulphides, predominantly sphalerite, with chalcopyrite occurring towards the base of the massive-banded mineralisation.

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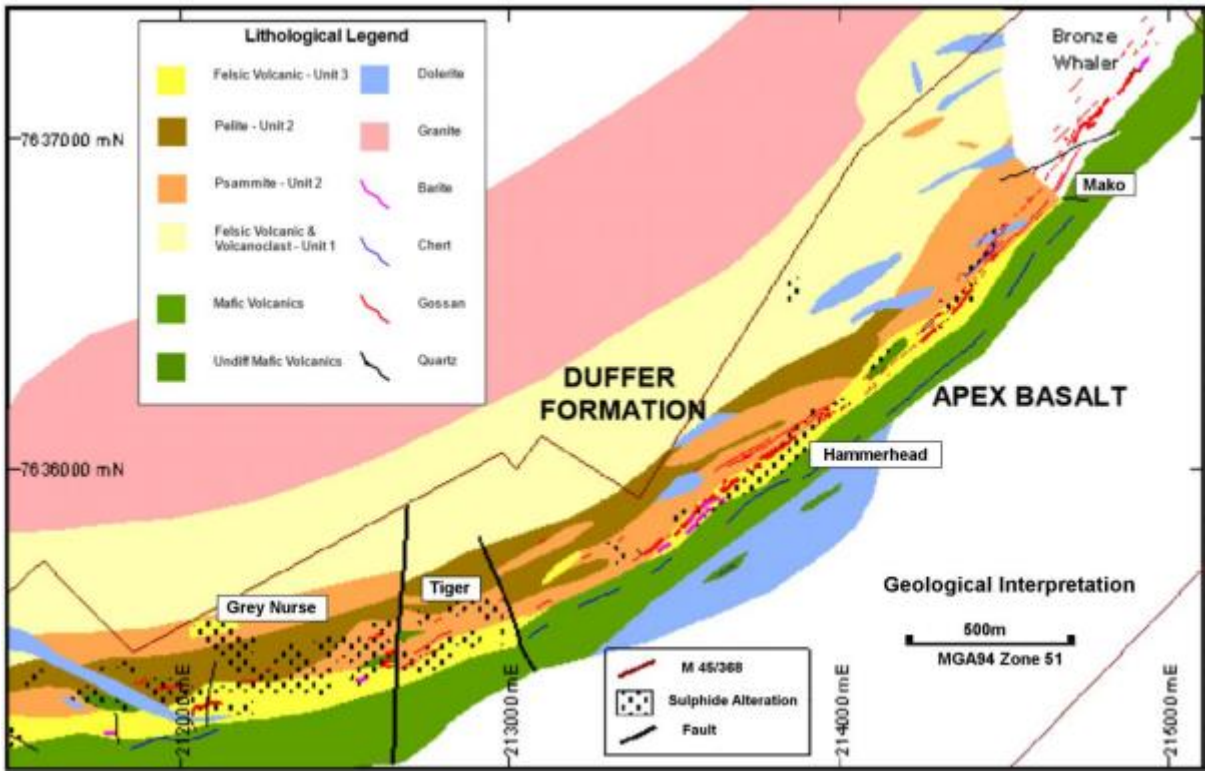

Figure 2 – *Geology of Lennon's Find Project (Mincorp 2010)*

In 2023, a review of the historical Lennon's Find geophysical data and historical drilling against the IP anomalies was conducted by an independent geophysical consultant. To fully confirm and better define historical anomalies, the consultants recommended that a new IP survey be commissioned to extend the IP lines over the mineralised zone and to survey a second IP line to the south-west.

An IP survey was planned to better define drill targets underneath the existing Resource prior to drilling. The Company also initiated negotiation of a Heritage Agreement over Lennon's Find with the local Aboriginal Group and was close to finalisation during the end of the financial year. Heritage clearance of the ground will allow drilling to take place following the IP survey.

Eastern Goldfields Project, WA

The Eastern Goldfields Project is located approximately 50km east of Kalgoorlie in the area around the Majestic, Kurnalpi and Mt Monger gold mining centres. With four granted exploration licences, one granted mining lease and fifty-four granted prospecting licences (collectively called the "WA Project Area), the tenements have been broken down into two distinct projects, a norther Kurnalpi Project and the southern Majestic Project.

During 2022 and 2023, field visits were undertaken, and a number of drill targets were identified, and a number of POW applications were processed in the Majestic/Kurnalpi tenements.

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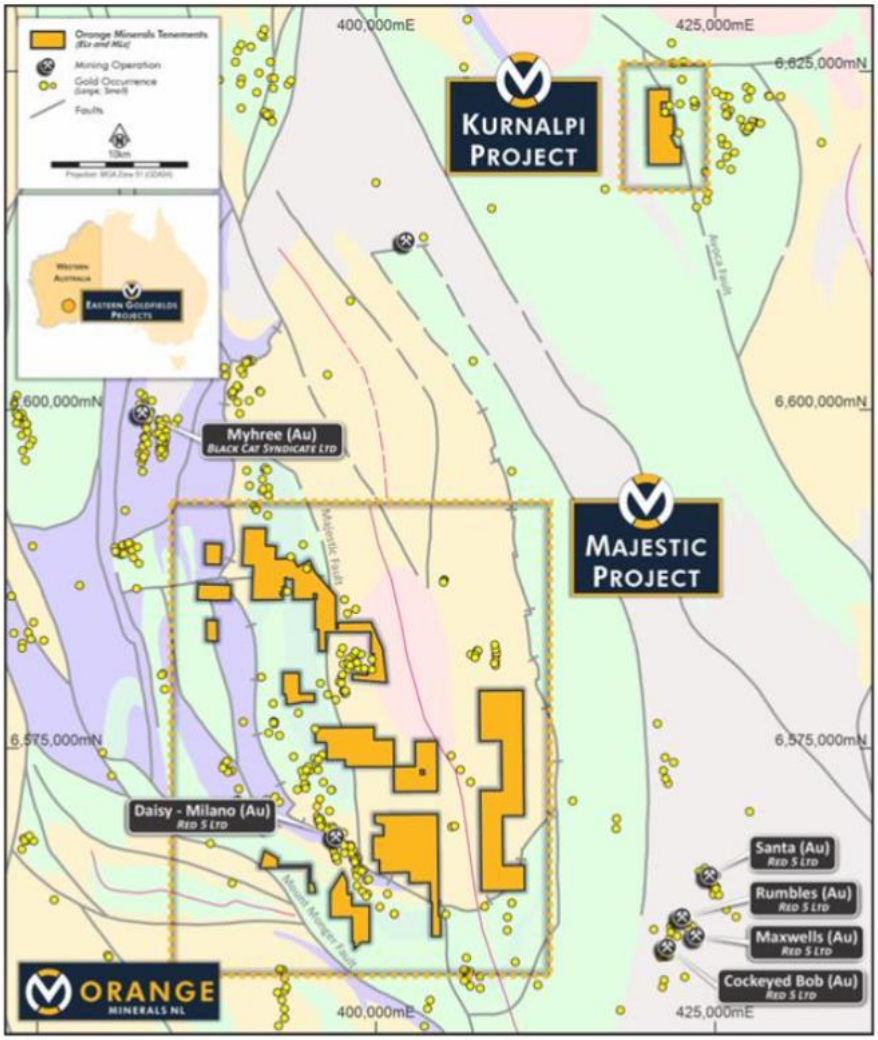

Figure 3 – *Eastern Goldfields Tenements*

In December 2023, a further field visit was made to the Majestic/Kurnalpi tenements to prepare for a maiden drill programme to test key targets on these tenements. This site visit included aboriginal clearance for Phase One drill targets. All approvals were received by the end of the second quarter.

The Company commenced Phase 1 Reverse Circulation (RC) drilling and tested four key areas at the Kurnalpi/Majestic project areas for tenements

In February 2024, the Company announced that the Phase 1 RC drill programme consisting of six RC drill holes with a total of 1,024m drilled, was completed at the Eastern Goldfield Project in WA.

The drill programme tested four key areas at the Kurnalpi/Majestic on tenements E 28/2294, P 25/2268, P 26/4415 and E 25/591. The drill holes targeted significant gold intercepts in historical drilling, known mineralised structures and prominent outcropping quartz veining with anomalous rock chips (Burton Dam). All samples have been sent to the assay laboratory and results were received in March 2024. Gold was intersected in all RC drill holes.

Following completion of the Phase 1 drill programme, a detailed, 300-sample Ultra Fine soil survey programme was initiated and completed, close to the two RC drill holes of the Phase 1 RC drill programme, to better define follow-up drill targets in the Burton Dam area.

Figure 4 – *Drill rig Eastern Goldfields*

Mulga Rock, WA

The Company applied for six exploration licences (E 39/2479, E 39/2480, E 39/2481, E 39/2482, E 28/3449 and E 28/3450) totalling 1,234km^2 surrounding Deep Yellow Limited's (ASX: DYL) advanced Mulga Rock deposit in WA, in relatively underexplored areas considered to have significant potential to host similar paleo-deposits prospective for Uranium and rare earth metals.

Significant desktop work was completed on the Mulga Rock tenement application areas during the last quarter of the financial year. The Company methodically compiled and reviewed historical reports including mapping, soil geochemical work, geophysics and drilling data for the area to have a comprehensive understanding of the local geology and an advanced knowledge of the area to enable target generation once the tenements are granted.

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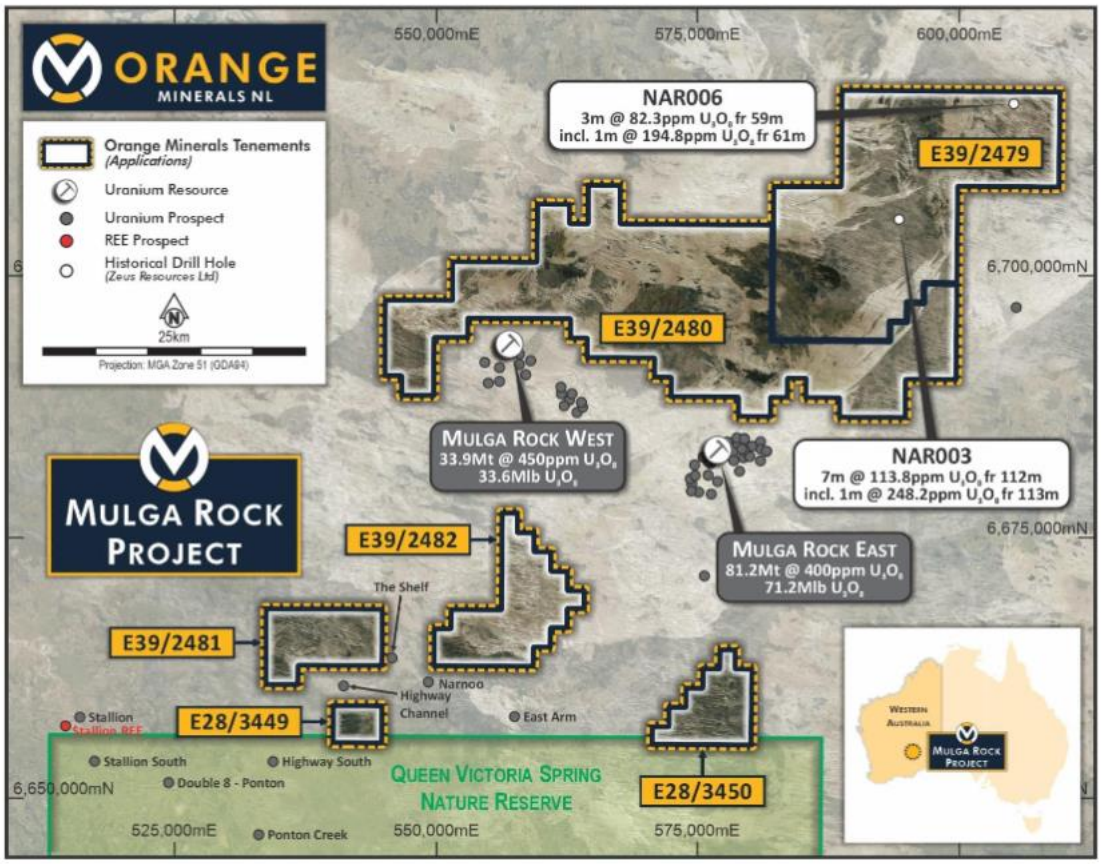

Figure 5 – *Tenement Applications around Mulga Rock*

Calarie Project

Calarie is a mining lease (ML739) and two exploration licences (EL8555, EL8580) that form a 70% earn-in joint venture with ASX listed Godolphin Resources Limited (Godolphin). The project area is located immediately north of Forbes in Central NSW. A maiden Resource was announced at Calarie in 2023.

Calarie Deposit - Mineral Resource Estimate (Au 0.3 ppm cut-off)			
Classification	**Tonnes (Mt)**	**Au (ppm)**	**Au (Ozs)**
Inferred	0.87	1.83	50,796

In the last quarter of the financial year, land holder negotiations commenced on EL8580 to the north of the Calarie Mining Lease (ML) area, with a view to initiating exploration along the structural corridor north of the ML.

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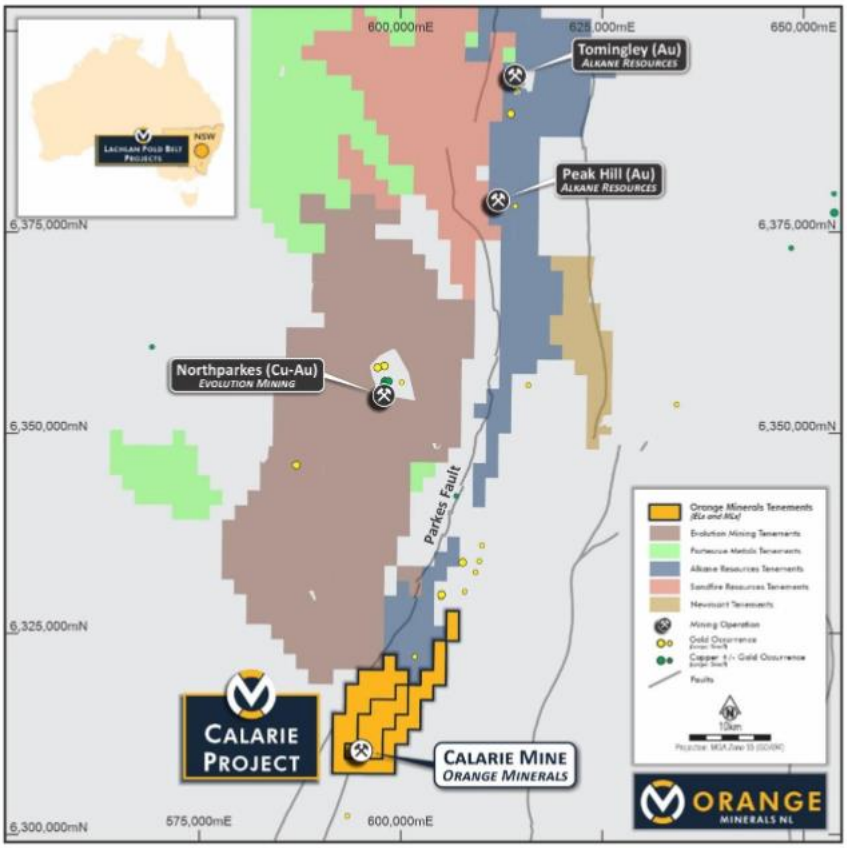

Figure 6 – *Map of Calarie – Project Region*

Wisemans Creek Project

The Wisemans Creek project is located in the south-east of the Company's NSW Project area. The project is comprised of four granted exploration licences including (EL8554).

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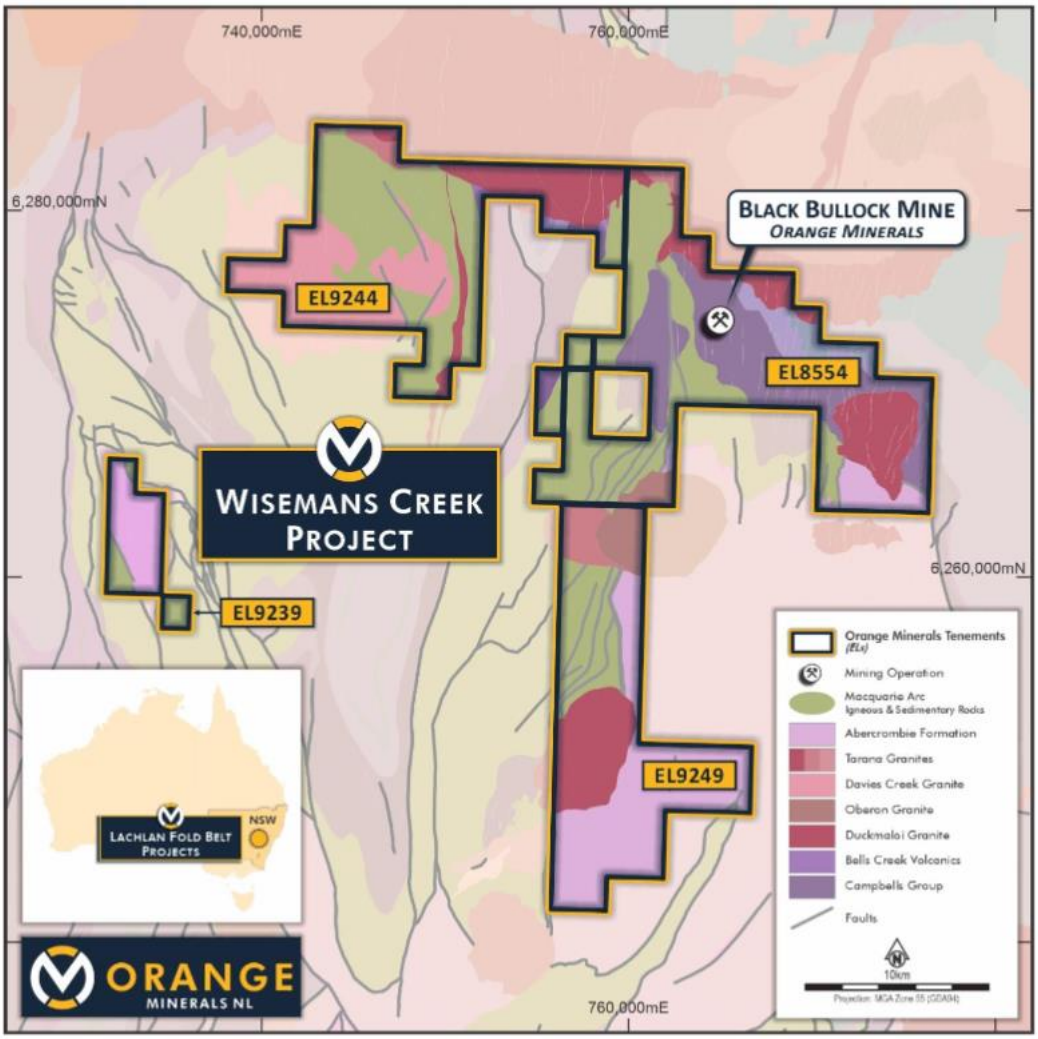

Figure 7 – *Map of Wisemans Creek Project*

The project area contains a large zone of gold anomalism on EL8554 and several historical workings. Numerous historical exploration activities have taken place across six main gold bearing areas with associated base metal mineralisation, being Northwest Ridge, Trig Zone, Central West, Central North, Black Bullock and Mount Gossan.

The Company completed a Phase 2 Diamond Drill programme at Wisemans Creek Project in early 2023, with four holes drilled for 607.5m. The drilling tested two areas, namely, The Northwest Ridge and Central West areas.

In August 2023, the Company received assay results from the four diamond drill holes completed in a Phase 2 diamond drilling programme, with significant gold assay results received including:

- 1m @ 0.76 g/t Au & 17.9g/t Ag from 106m in OWCD006
- 11m @ 0.53 g/t Au & 18.8 g/t Ag from 95m in OWCD007
- 2m @ 0.94g/t Au & 1.6 g/t Ag from 106 m in OWCD007

During the end of the financial year, a detailed desktop and field work was undertaken on EL9244, EL9239 & EL9249 for target generation within these tenements. Reconnaissance field work included general ground observation and geological mapping where 47 rock chip samples were collected.

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Subsequent events

Following the end of the financial year, a Heritage Agreement over Lennon's Find was signed with the Nyamal Aboriginal Group.

On the 28 August 2024, the company announced a Share Purchase Plan (SPP) to offer eligible shareholders the opportunity to subscribe for new shares in the Company. The SPP will be offered at $0.024 per share and is targeting to raise $600,000. The Board reserves discretion regarding the final amount raised under the SPP including to scale back offers received or to increase or decrease the amount raised under the SPP, subject to compliance with the ASX Listing Rules and the Corporation Act.

On 30 August 2024 Mr David Greenwood resigned as Managing Director effective 30 November 2024.

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 years.

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Remuneration report (audited)

This remuneration report, which forms part of the directors' report, sets out information about the remuneration of Orange Minerals NL's key management personnel for the financial year ended 30 June 2024. The term 'key management personnel' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. The prescribed details for each person covered by this report are detailed below under the following headings:

- key management personnel
- remuneration policy
- relationship between the remuneration policy and Group performance
- remuneration of key management personnel
- key terms of employment contracts

Key management personnel
The directors and other key management personnel of the Group during the financial year were:

Non-executive directors	Position
Mr John Campbell Smyth (appointed 24 August 2021)	Non-executive Chairman
Mr David Greenwood (appointed 24 August 2021; resigned 30 august 2024, effective 30 November 2024)	Managing Director
Mr Conrad Karageorge (appointed 24 May 2021, resigned 14 November 2023)	Non-executive Director
Mr Christopher Michael (appointed 14 November 2023)	Non-executive Director

Except as noted, the named persons held their current position for the whole of the financial year and until the date of this report.

Remuneration policy

Orange's remuneration policy, which is set out below, is designed to promote superior performance and long term commitment to the Group.

As at the date of this report, the Group has three (3) directors. As set out below, total remuneration costs for the 2024 financial year were $ 438,285 down from $563,477 for the previous financial year.

Voting and comments made at the Company's Annual General Meeting

At the 2023 Annual General Meeting, the resolution to adopt the Remuneration Report for the year ended 30 June 2023 was passed without amendment by 97.28% of the vote on the resolution to adopt the Remuneration Report. The Company did not receive any specific feedback at the Annual General Meeting regarding its remuneration practices.

Non-executive director remuneration
Non-executive directors are remunerated by way of fees, in the form of cash, non-cash benefits, and do not normally participate in schemes designed for the remuneration of executives.

Shareholder approval must be obtained in relation to the overall limit set for the non-executive directors' fees. The maximum aggregate remuneration approved by shareholders for non-executive directors is $400,000 per annum. The directors set the individual non-executive director fees within the limit approved by shareholders.

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The board has not formally engaged the services of a remuneration consultant to provide recommendations when setting the remuneration received by directors or other key management personnel during the financial year.

Relationship between the remuneration policy and Group performance

The board considers that at this time, evaluation of the Group's financial performance using generally accepted measures such as profitability, total shareholder return or per company comparison are not relevant as the Group is at an early stage in the implementation of a corporate strategy that includes the identification and acquisition of new business opportunities as outlined in the directors' report.

The table below sets out summary information about the Group's earnings and movements in shareholder wealth for the two years to 30 June 2024:

	30 June 2024 $	**30 June 2023 $**	**30 June 2022 $**	**30 June 2021 $**
Income	75,292	52,063	170,000	-
Net (loss) before tax	(1,142,483)	(1,229,647)	(1,948,795)	(78,213)
Net (loss) after tax	(1,142,483)	(1,229,647)	(1,948,795)	(78,213)
Share price at start of year	0.0450	0.0900	-	-
Share price at end of year	0.0270	0.0450	0.0900	-
Basic loss per share (cents per share)	(1.332)	(1.455)	(3.017)	(7,821,300)
Diluted loss per share (cents per share)	(1.332)	(1.455)	(3.017)	(7,821,300)

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Remuneration of key management personnel

2024	Short-term employee benefits		Post-employment benefits	Share-based payments			
	Salary & fees $	Unpaid salary & fees $	Super-annuation $	Equity-settled options $	Equity-settled performance rights $	% of share based payments	Total $
Directors							
John Campbell Smyth[1]	60,000	-	-	-	34,581	36.56%	94,581
David Greenwood[2]	216,298	-	23,793	-	44,472	15.63%	284,562
Conrad Karageorge[3]	3,500	-	-	-	29,508	89.40%	33,008
Christopher Michael[4]	23,544	-	2,590	-	-	0.00%	26,133
Total	**303,342**	**-**	**26,383**	**-**	**108,561**	**-**	**438,285**

2023	Short-term employee benefits		Post-employment benefits	Share-based payments			
	Salary & fees $	Unpaid salary & fees $	Super-annuation $	Equity-settled options $	Equity-settled performance rights $	% of share based payments	Total $
Directors							
John Campbell Smyth[1]	60,000	-	-	-	70,521	54.03%	130,521
David Greenwood[2]	217,277	-	22,814	-	90,689	27.42%	330,780
Conrad Karageorge[3]	42,000	-	-	-	60,176	58.89%	102,176
Total	**319,277**	**-**	**22,814**	**-**	**221,386**	**-**	**563,477**

[1] Appointed 24 August 2021
[2] Appointed 24 August 2021
[3] Appointed 24 May 2021, resigned 14 November 2023
[4] Appointed 14 November 2023, resigned 30 August 2024, effective 30 November 2024

Bonuses and share-based payments granted as compensation for the current financial year

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of incentive payments are dependent on defined earnings per share targets being met. The remaining portion of the incentive payments are at the discretion of the board. Refer to the section "Relationship between the remuneration policy and Group performance" above for details of the earnings and total shareholders return for the current and previous financial year.

The board is of the opinion that the continued improved results can be attributed in part to the adoption of performance-based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Bonuses
No bonuses were paid to key management personnel during the financial year (2023: nil).

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Incentive share-based payments arrangements

No performance rights or options were issued to key management personnel during the financial year.

On 15 October 2021, the Company issued performance rights to directors comprising:
- 599,786 Class C Incentive Performance Rights.
- 763,830 Class D Incentive Performance Rights.
- 361,758 Class E Incentive Performance Rights.
- 341,758 Class F Incentive Performance Rights.

As per the May 2022 General Meeting, the shareholders approved to issue the following incentive performance rights comprising:
- 428,906 Class G Incentive Performance Rights.
- 142,958 Class H Incentive Performance Rights.
- 285,937 Class I Incentive Performance Rights.

There are no amounts paid or payable by the recipient in relation to the granting of such rights other than on their potential exercise.

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	Mr John Campbell Smyth						
	Class C	Class D	Class E	Class F	Class G	Class H	Class I
Grant Date / Valuation Date	15/10/2021	15/10/2021	15/10/2021	15/10/2021	27/05/2022	27/05/2022	27/05/2022
Share price on Grant Date	$0.200	$0.200	$0.200	$0.200	$0.135	$0.135	$0.135
Exercise price	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Risk free rate	-	-	0.16%	0.16%	-	-	-
Vesting date	26/05/2024	14/10/2024	14/10/2023	14/10/2023	vested	vested	vested
Volatility	-	-	100%	100%	-	-	-
Total Value	$14,557	$16,221	$8,981	$8,219	$16,907	$5,636	-

	Mr David Greenwood						
	Class C	Class D	Class E	Class F	Class G	Class H	Class I
Grant Date / Valuation Date	15/10/2021	15/10/2021	15/10/2021	15/10/2021	27/05/2022	27/05/2022	27/05/2022
Share price on Grant Date	$0.200	$0.200	$0.200	$0.200	$0.135	$0.135	$0.135
Exercise price	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Risk free rate	-	-	0.16%	0.16%	-	-	-
Vesting date	26/05/2024	14/10/2024	14/10/2023	14/10/2023	vested	vested	vested
Volatility	-	-	100%	100%	-	-	-
Total Value	$18,720	$20,860	$11,550	$10,570	$21,743	$7,246	-

	Mr Conrad Karageorge						
	Class C	Class D	Class E	Class F	Class G	Class H	Class I
Grant Date / Valuation Date	15/10/2021	15/10/2021	15/10/2021	15/10/2021	27/05/2022	27/05/2022	27/05/2022
Share price on Grant Date	$0.200	$0.200	$0.200	$0.200	$0.135	$0.135	$0.135
Exercise price	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Risk free rate	-	-	0.16%	0.16%	-	-	-
Vesting date	26/05/2024	14/10/2024	14/10/2023	14/10/2023	vested	vested	vested
Volatility	-	-	100%	100%	-	-	-
Total Value	$12,421	$13,841	$7,664	$7,013	$14,427	$4,809	-

Each Performance Right is a right of the holder to acquire one fully paid ordinary share in the capital of the Company subject to the below terms and conditions. Also Refer to note 13.

Name	Number of rights issued	Fair Value	Performance Milestones
Class C (Oct 2021)	599,785	$119,957 $0.20 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 250,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class C (May 2022)	100,000	$13,500 $0.135 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 250,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class D (Oct 2021)	763,830	$152,766 $0.20 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 400,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class D (May 2022)	100,000	$13,500 $0.135 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 400,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class E (Oct 2021)	341,758	$56,390 (ref. valuation table below)	The volume weighted average market price of the Company's shares on ASX over 20 consecutive trading days (on which the Shares have been traded) being at least $0.375.

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Name	Number of rights issued	Fair Value	Performance Milestones
Class F (Oct 2021)	341,758	$51,605 (ref. valuation table below)	The volume weighted average market price of the Company's shares on ASX over 20 consecutive trading days (on which the Shares have been traded) being at least $0.50.
Class G (May 2022)	528,906	$71,402 $0.135 per right	Completion of a total of 3,000m of drilling at the Company's projects.
Class H (May 2022)	142,958	$19,299 $0.135 per right	The Company earning a 51% beneficial interest in the Calarie Project by completing the stage one farm-in under the applicable joint venture agreements by 28 February 2024.
Class I (May 2022)	285,938	$38,601 $0.135 per right	Settlement of the acquisition of EL8555 (Wisemans Creek) and EL8323 (Ophir).
Total	3,204,933	$537,020	

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Performance rights have been expensed over management's best estimate of the vesting periods, based on management's assessment of probability of meeting milestones. Management evaluates 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.

Performance rights class C, D, E and F have not vested or lapsed during the financial year.
Performance milestones for Class G, H and I were achieved in the 2022 and 2023 financial years.

Key terms of employment contracts

The key terms of appointment of Mr John Campbell Smyth are formalised in a non-executive services agreement (dated 24 August 2021) and are as follows:

- Term of agreement - commencing 24 August 2021, subject to retirement by rotation under the Company's constitution.
- A fee of $60,000 p.a. (excluding GST).

The key terms of appointment of Mr David Greenwood are formalised in a services agreement (dated 24 August 2021). Major provisions of the agreement are set out below:

- Term of agreement - commencing 24 August 2021, no fixed term.
- A fee of $240,000 p.a. inclusive of statutory superannuation (Base Salary).

The key terms of appointment of Mr Conrad Karageorge (former non-executive director) are formalised in a non-executive services agreement (dated 24 May 2021) and are as follows:

- Term of agreement - commencing 24 May 2021, subject to retirement by rotation under the Company's constitution.
- A fee of $42,000 p.a. (excluding GST).

The key terms of appointment of Mr Christopher Michael are formalised in a services agreement (dated 14 November 2023). Major provisions of the agreement are set out below:

- Term of agreement - commencing 14 November 2023, subject to retirement by rotation under the Company's constitution.
- A fee of $42,000 p.a. (excluding GST, inclusive of statutory superannuation).
- For extra services or special exertions constituting services outside the scope of ordinary duties of a director, at the request of the board, the Company may pay a fee set at $180 per hour plus GST, capped at $1,250 per day plus GST.
- Reimbursement of reasonable out-of-pocket expenses incurred in providing the agreed services.

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Key management personnel equity holdings

Fully paid ordinary shares of Orange Minerals NL

2024	Balance at 01 July 2023 No.	Granted as compensation No.	Received on exercise of options No.	Net other change No.	Number held on resignation No.	Balance at 30 June 2024 No.
J Smyth [1]	2,209,385	-	-	273,248	-	2,482,633
D Greenwood [1]	300,000	-	-	351,388	-	651,388
C Karageorge [1] [3]	2,110,000	-	-	233,165	2,343,165	-
C Michael [2]	-	-	-	950,000	-	950,000

[1] In September 2023, 957,801 PR class G H I were converted to shares following achievement of performance milestones (Ref Note 13 and 14).
[2] Mr C. Michael was appointed as non-executive director on 14 November 2023. "Net Other Charge" represents his holding on appointment date.
[3] Mr C. Karageorge resigned on 14 November 2023.

Share options of Orange Minerals NL

2024	Balance at 1 July 2023 No.	Exercised No.	Net other change No.	Balance on resignation No.	Balance at 30 June 2024 No.	Balance vested at 30 June 2024 No.	Vested and exercisable No.
J Smyth	500,000	-	-	-	500,000	500,000	500,000
D Greenwood	1,000,000	-	-	-	1,000,000	1,000,000	1,000,000
C Karageorge [1]	1,350,000	-	-	1,350,000	-	-	-
C Michael [2]	-	-	-	-	-	-	-

[1] Mr C. Karageorge resigned on 14 November 2023.
[2] Mr C. Michael was appointed as non-executive director on 14 November 2023.

No share options were exercised by key management personnel during the year (2023: NIL).

Performance rights of Orange Minerals NL

2024	Balance at 1 July 2023 No.	Exercised No.	Net other change No.	Balance on resignation No.	Balance at 30 June 2024 No.
J Smyth[3]	1,198,592	-	(273,248)	-	925,344
D Greenwood[3]	1,541,388	-	(351,388)	-	1,190,000
C Karageorge [1][3]	1,022,765	-	(233,165)	789,600	-
C Michael [2]	-	-	-	-	-

[1] Mr C. Karageorge resigned on 14 November 2023.
[2] Mr C. Michael was appointed as non-executive director on 14 November 2023.
[3] Conversion of performance rights class G, H and I to shares, on 15 September 2023, following achievement of performance milestones.

Other transactions with KMP

Jerianne Verhille is a related party of David Greenwood and was being paid for providing bookkeeping services to the Company.

	2024 $	2023 $
Jerianne Verhille	15,000	14,920

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

This is the end of the remuneration report.

This directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the Corporations Act 2001.

On behalf of the directors

Mr John Campbell Smyth
Non-Executive Chairman
18 September 2024
Perth, Western Australia

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DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF ORANGE MINERALS NL

As lead auditor of Orange Minerals NL 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 Orange Minerals NL and the entities it controlled during the period.

Jarrad Prue

Director

BDO Audit Pty Ltd

Perth

18 September 2024

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INDEPENDENT AUDITOR'S REPORT

To the members of Orange Minerals NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Orange Minerals NL (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 3.2 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.

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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 Capitalised Exploration and Evaluation Assets

Key audit matter	How the matter was addressed in our audit
The carrying value of the capitalised exploration and evaluation assets as at 30 June 2024 is disclosed in note 3 and 9 of the financial report. As the carrying value of the exploration asset represents 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 this asset may exceed its recoverable amount. Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources. In particular: • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment. As a result, this is considered a key audit matter.	Our procedures included, but were not limited to the following: • 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 such areas 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; and • Assessing the adequacy of the related disclosures in Note 3 and Note 9 of the financial report.

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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.

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 15 to 22 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Orange Minerals NL, 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, 18 September 2024

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Directors' declaration

In accordance with a resolution of the Directors of Orange Minerals NL, I state that:

1. In the opinion of the Directors:

   (a) the financial statements and notes of Orange Minerals NL for the year ended 30 June 2024 are in accordance with the Corporations Act 2001, including:

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

      ii. complying with Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   (b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2(b).

   (c) the information disclosed in the consolidated entity disclosure statement is true and correct.

2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

3. This declaration has been made after receiving the declarations required to be made by the Directors in accordance with sections of 295A of the Corporations Act 2001 for the financial year ended 30 June 2024.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the directors

Mr John Campbell Smyth
Non-Executive Chairman
18 September 2024
Perth, Western Australia

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Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2024

	Note	Consolidated Year ended 30 June 2024 $	Consolidated Year ended 30 June 2023 $
Continuing operations			
Income		75,292	52,063
Administration costs	6	(165,383)	(162,354)
Compliance costs	6	(113,123)	(101,214)
Consultants costs	6	(455,071)	(505,483)
Depreciation		(41,940)	(44,372)
Impairment	6	(75,482)	(957)
Professional fees		(23,387)	(12,260)
Rental and outgoings		11,793	9,949
Share based payments	13	(120,432)	(246,195)
Fair value loss on financial assets	10	(234,750)	(218,824)
Loss before income tax		**(1,142,483)**	**(1,229,647)**
Income tax expense		-	-
Loss for the year		**(1,142,483)**	**(1,229,647)**
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year, net of income tax		**-**	**-**
Total comprehensive loss for the year		**(1,142,483)**	**(1,229,647)**
Loss attributable to:			
Owners of Orange Minerals NL		**(1,142,483)**	**(1,229,647)**
Total comprehensive loss attributable to:			
Owners of Orange Minerals NL		**(1,142,483)**	**(1,229,647)**
Loss per share:			
Basic and diluted (cents per share)	8	(1.332)	(1.455)

The above 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

	Note	Consolidated 30 Jun 2024 $	Consolidated 30 Jun 2023 $
Current assets			
Cash and cash equivalents	20	934,565	2,860,819
Trade and other receivables		42,454	46,886
Other assets		130,104	87,529
Total current assets		**1,107,123**	**2,995,234**
Non-current assets			
Property, plant and equipment		46,461	52,183
Exploration and evaluation expenditure	9	5,265,325	4,042,923
Right-of-use Assets		63,053	97,446
Other Financial Assets	10	126,176	381,176
Total non-current assets		**5,501,015**	**4,573,728**
Total assets		**6,608,138**	**7,568,962**
Current liabilities			
Trade and other payables	12	227,283	130,925
Lease Liability		37,787	35,131
Total current liabilities		**265,070**	**166,056**
Non-Current liabilities			
Lease Liability		32,366	70,153
Total non-current liabilities		**32,366**	**70,153**
Total liabilities		**297,436**	**236,209**
Net assets		**6,310,702**	**7,332,753**
Equity			
Issued capital	14	9,111,765	8,982,462
Reserves	15	1,598,075	1,606,946
Accumulated losses		(4,399,138)	(3,256,655)
Total equity		**6,310,702**	**7,332,753**

The above 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

Consolidated	Note	Issued Capital $	Reserves $	Accumulated losses $	Total $
Balance at 1 July 2022		**8,932,526**	**1,360,751**	**(2,027,008)**	**8,266,269**
Loss for the year		-	-	(1,229,647)	**(1,229,647)**
Total comprehensive loss for the year		**-**	**-**	**(1,229,647)**	**(1,229,647)**
Share-based payments	13	-	246,195	-	246,195
Issue of fully paid ordinary shares		49,936	-	-	49,936
Share issue costs		-	-	-	-
Balance at 30 June 2023	14	**8,982,462**	**1,606,946**	**(3,256,655)**	**7,332,753**
Balance at 1 July 2023		**8,982,462**	**1,606,946**	**(3,256,655)**	**7,332,753**
Loss for the year		-	-	(1,142,483)	(1,142,483)
Total comprehensive loss for the year		**-**	**-**	**(1,142,483)**	**(1,142,483)**
Share-based payments	13	-	120,432	-	120,432
Issue of fully paid ordinary shares		129,303	(129,303)	-	-
Share issue costs		-	-	-	-
Balance at 30 June 2024	14	**9,111,765**	**1,598,075**	**(4,399,138)**	**6,310,702**

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

Consolidated statement of cash flows for the year ended 30 June 2024

		Consolidated	
		Year ended	
		30 Jun 2024 $	30 Jun 2023 $
Cash flows from operating activities			
Payments to suppliers and employees		(785,358)	(785,799)
Interest received		75,292	52,063
Net cash (used in) operating activities	20	(710,066)	(733,736)
Cash flows from investing activities			
Acquisition of tenement		-	(25,000)
Payments for exploration and evaluation		(1,160,617)	(951,957)
Purchase of Property, plant & equipment		(2,008)	(5,817)
Proceeds from sale of investment		20,250	-
Payment for investments		-	(600,000)
Net cash (used in) investing activities		(1,142,375)	(1,582,774)
Cash flows from financing activities			
Repayment of lease liability		(37,813)	(31,250)
Security Deposits		(36,000)	20,000
Net cash (used in) financing activities		(73,813)	(11,250)
Net (decrease) in cash and cash equivalents		**(1,926,254)**	**(2,327,760)**
Cash and cash equivalents at the beginning of the year		2,860,819	5,188,579
Cash and cash equivalents at the end of the year		**934,565**	**2,860,819**

The above statement of cash flows for the year 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. General information

Orange Minerals NL (ASX:OMX) ("the Company") is a listed public company incorporated in Australia. The addresses of its registered office and principal place of business are disclosed in the corporate directory to the annual report.

The principal activities of the Company and its controlled entities ("the Group") are described in the directors' report.

2. Application of new and revised Accounting Standards

2.1 *Amendments to AASBs and new Interpretation that are mandatorily effective for the current year*

Adoption of new and revised standards

Standards and Interpretations applicable to 30 June 2024

In the year ended 30 June 2024, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group's operations and effective for annual reporting periods beginning on or after 1 July 2023. As a result of this the Directors have determined that there is no impact, material or otherwise, of the new and revised standards and interpretations on the Group's business and, therefore, no change is necessary to the Group's accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all new Standards and Interpretations in issue not yet adopted for the year ended 30 June 2024. As a result of this the Directors have determined that there is no impact, material or otherwise, of the standards and interpretations in issue not yet adopted on the Group's business and, therefore, no change is necessary to the Group's accounting policies.

3. Material accounting policies

3.1 Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards Board and Interpretations issued by the Australian Accounting Standards Board ('AASB') and comply with other requirements of the law, as appropriate for for-profit-oriented entities.

The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Company and the Group comply with International Financial Reporting Standards ('IFRS').

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3. Material accounting policies (cont'd)

3.1 Statement of compliance (cont'd)

The financial statements were authorised for issue by the directors on 18 September 2024.

Basis of preparation

The consolidated financial statements have been prepared on the basis of historical cost, except for certain financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Group takes into account the characteristics of the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of AASB 2, leasing transactions that are within the scope of AASB 16, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in AASB 2 or value in use in AASB 136.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

3. Material accounting policies (cont'd)

3.2 Basis of preparation (cont'd)

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Going Concern

The consolidated financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

For the year ended 30 June 2024, the Group incurred a loss after tax of $1,142,483 (2023: $1,229,647), and a net cash outflow from operations of $710,066 (2023: $733,736). At 30 June 2024, the Group had a working capital of $842,053 (2023: $2,829,179) and non-current liabilities of $ 32,366 (2023: $70,153). As at 30 June 2024, the Group had a cash balance of $934,565. The Group's ability to continue as a going concern and pay its debts as and when they fall due, given the Group's intended operational plans, assumes active management of the current level of discretionary expenditure in line with the funds available to the Group.

The ability of the Group to continue as a going concern is dependent on the Company being able to raise additional funds as required to meet ongoing and budgeted exploration commitments and for working capital. These conditions indicate a material uncertainty that may cast doubt about the Company's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors have reviewed the business outlook and cash flow forecasts and are of the opinion that the use of the going concern basis of accounting is appropriate as they believe the Group will continue to be successful in securing additional funds through the debt and/or equity issues as and when the need to raise working capital arises.

Should the Group be unable to continue as a going concern, it may be required to monetise its assets and extinguish its liabilities other than in the normal course of business and at amounts different from those stated in the consolidated financial statements.

The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that may be necessary should the Group be unable to continue as a going concern.

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3. Material accounting policies (cont'd)

3.3 Asset acquisition

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 capitalised cost of the asset.

In determining when an acquisition is determined to be an asset acquisition and not a business, significant judgement is required to assess whether the assets acquired constitute a business in accordance with AASB 3. Under AASB 3 a business is an integrated set of activities and assets that is capable of being conducted or managed for the purpose of providing a return, and consists of inputs and processes, which when applied to those inputs has the ability to create outputs. Management determined that the acquisition of tenements was an asset acquisition.

3.4 Exploration and evaluation expenditure

Acquisition costs related to an area of interest are capitalised and carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active and significant operations in, or in relation to, the areas of interest are continuing.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed.

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3. Material accounting policies (cont'd)

3.5 Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the financial instrument.

Financials instruments (except for trade receivables) are measured initially at fair value adjusted by transactions costs, except for those carried "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities are described below.

Trade receivables are initially measured at the transaction price if the receivables do not contain a significant financing component in accordance with AASB 15.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments, are classified into the following categories upon initial recognition:

3.5.1 Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group entity cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

3.5.2 Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition

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3. Material accounting policies (cont'd)

3.5 Financial instruments (cont'd)

3.5.3 Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short- term with the intention of making a profit, or a derivative; or (ii) designated as such as upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

3.6 Comparative amounts

When current period balances have been classified differently within current period disclosures when compared to prior periods, comparative disclosures have been restated to ensure consistency of presentation between periods.

4. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period on which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4.1 Key sources of estimation uncertainty

Impairment of exploration and evaluation expenditure

Exploration and evaluation expenditure is reviewed for impairment if there is any indication that the carrying amount may not be recoverable.

The directors are required to exercise judgement on future events and the likelihood of defining an economic reserve. Assumptions made are altered as exploration and evaluation continues and more information becomes available. Where it is evident that the value of exploration and evaluation expenditure cannot be recovered, the capitalised amount will be impaired through the statement of profit or loss and other comprehensive income.

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4.1 Key sources of estimation uncertainty

Impairment of exploration and evaluation expenditure (cont'd)

The Group assesses impairment of its exploration and evaluation expenditure at the end of each reporting period to ensure the carrying amount does not exceed the recoverable amount in accordance with AASB 6 - Exploration for and Evaluation of Mineral Resources as follows:

a) the period for which the entity has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;

b) substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;

c) exploration for and evaluation of mineral resources in the specific areas have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; or sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation assets is unlikely to be recovered in full, from the successful development or by sale.

Share-based payments

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is measured by using the Black-Scholes model or the Hoadley Parisian Barrier approach. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest.

5. Segment information

The nature of operations and principal activities of the Group are exploration in Australia. Given, the nature of the Group, its size and current operations, management does not treat any part of the Group as a separate operating segment.

6. Loss for the year

Loss for the year has been arrived at after charging the following items of expenses:	**2024**	**2023**
	$	$
Administration costs:		
Promotional and meeting expenses	1,816	34,268
Other	163,567	128,087
Total administration costs	165,383	162,355
Consultants costs	455,071	505,483
Compliance costs:		
ASX expenses	37,759	29,626
Share registry expenses	11,535	21,031
Audit expenses	48,888	47,166
ASIC expenses	14,941	3,391
Total compliance costs	113,123	101,214
Impairment expenses	75,482	957

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7. Income taxes relating to continuing operations

7.1 Income tax recognized in profit or loss

	2024 $	2023 $
Current tax	-	-
Deferred tax	-	-
	-	-

The income tax expense for the year can be reconciled to the accounting loss as follows:

	2024 $	2023 $
Loss before tax from continuing operations	(1,142,483)	(1,229,647)
Income tax expense calculated at 30.0% (2023: 25.0%)	(342,745)	(307,412)
Effect of expenses that are not deductible in determining taxable loss	122,489	46,223
Effect of deductible capitalised expenditure	(22,645)	(239)
Effect of unused tax losses not recognised as deferred tax assets	242,901	261,428
	-	-

The tax rate used for the 2024 reconciliation above is the corporate tax rate of 30.0% (2023: 25.0%) payable by Australian corporate entities on taxable profits under Australian tax law.

7.2 Unrecognised deferred tax assets

	2024 $	2023 $
Unused tax losses (income) for which no deferred tax assets have been recognised (at 30.0%) (2023: 25.0%)	819,369	500,540

This benefit from tax losses totalling $2,731,229 (2023: $1,921,557) will only be obtained if the specific entity carrying forward the tax losses derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and the Company complies with the conditions for deductibility imposed by tax legislation.

8. Loss per share

	2024 cents per share	2023 cents per share
Basic and diluted loss per share	(1.332)	(1.455)

8.1 Basic and diluted loss per share

The loss and weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:

	2024 $	2023 $
Loss for the year attributable to owners of the Company	(1,142,483)	(1,229,647)

	2024 No.	2023 No.
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	85,785,671	84,538,018

9. Exploration and evaluation expenditure

	30 Jun 2024 $	30 Jun 2023 $
Carried forward exploration and evaluation expenditure	4,042,923	2,940,002
Acquisitions	-	74,936
Impairment of exploration and evaluation expenditure [i)]	(75,482)	(957)
Other Exploration Expenditure	1,297,884	1,028,942
Carrying value at end of the year	**5,265,325**	**4,042,923**

(i) During the financial year, tenements EL9130, EL9131, E25/0579, P25/2363, P25/2582, P25/2677, P25/2680, P26/4421, P25/2329, P25/2557, P25/2558 and E59/2763 were surrendered.

10. Other financial assets

	30 June 2024 $	30 Jun 2023 $
Investment in Godolphin Resources [(i)]	126,176	381,176

(i) In 2022, the Company acquired an approximate 6.9% shareholding in Godolphin Resources Limited (ASX: GRL) (Godolphin) following Godolphin's $1.6m placement under which the Company acquired 7,058,824 shares at $0.085 per share. Total consideration for the placement was $600,000.

On 6 June 2024, the Company sold 750,000 shares at $0.027 per share.

Reconciliation of fair value measurement

	30 June 2024 $	30 Jun 2023 $
Opening balance	381,176	-
Acquisition of shares	-	600,000
Sales of shares	(20,250)	-
Fair value (loss) at balance date	(234,750)	(218,824)
Closing balance	126,176	381,176

11. Commitments for expenditure

Tenement expenditure commitments

In order to maintain current rights of tenure to tenements the Group is required to incur minimum expenditures to meet the requirements specified by the Western Australian State Government. These obligations may change depending on the age and type of the tenements. The Group has a minimum expenditure commitment on tenures under its control. The Group can apply for exemption from compliance with minimum tenement expenditure requirements.

Due to the nature and scale of the Group's activities the Group is unable to estimate its likely tenement holdings and therefore minimum expenditure requirements more than 1 year ahead.

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11. Commitments for expenditure (cont'd)

	30 Jun 2024 $	30 Jun 2023 $
Within one year	1,031,120	577,740
Between one and five years	-	-
Due later than five years	-	-
	1,031,120	**577,740**

Other than the above, the Directors of Orange consider that there are no other material commitments outstanding as at 30 June 2024.

12. Trade and other payables

	2024 $	2023 $
Trade and other payables	190,344	103,235
Accrued expenses	36,939	27,690
	227,283	**130,925**

13. Share-based payments

	2024 $	2023 $
Share based payments expense in the profit or loss	**120,432**	**246,195**

2,904,944 performance rights were issued in October 2021 to directors in six different classes each with its own specific vesting milestone. The performance rights vest on the date when the performance milestone relating to the performance right has been satisfied. 857,512 performance rights were cancelled during 2023 financial year following the Ophir and Wiseman tenements acquisition.

Performance right issued in October 2021:	2024	2023
Opening balance as at 1 July - No.	2,047,132	2,904,942
Forfeited - No.	-	(857,810)
Converted to shares - No.	-	-
Closing balance as at 30 June - No.	2,047,132	2,047,132
Share based payments expense in the profit or loss	$108,561	$150,618

1,157,801 performance rights were issued in May 2022 to directors and employee in five different classes each with its own specific vesting milestone. The performance rights vest on the date when the performance milestone relating to the performance rights has been satisfied. In September 2023, 957,801 performance rights class G, H and I were converted to shares following achievement of performance milestones. (Ref. Note 14 and 15).

Performance right issued in May 2022:	2024	2023
Opening balance as at 1 July - No.	1,157,801	1,157,801
Forfeited - No.	-	-
Converted to shares - No.	(957,801)	-
Closing balance as at 30 June - No.	200,000	1,157,801
Share based payments expense in the profit or loss	11,871	$95,577

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13. Share-based payments (cont'd)

Each Performance Right is a right of the holder to acquire one fully paid ordinary share in the capital of the Company subject to the below terms and conditions.

Name	Number of rights issued	Fair Value	Performance Milestones
Class C (Oct 2021)	599,785	$119,957 $0.20 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 250,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class C (May 2022)	100,000	$13,500 $0.135 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 250,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class D (Oct 2021)	763,830	$152,766 $0.20 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 400,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class D (May 2022	100,000	$13,500 $0.135 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 400,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class E (Oct 2021)	341,758	$56,390 (ref. valuation table below)	The volume weighted average market price of the Company's shares on ASX over 20 consecutive trading days (on which the Shares have been traded) being at least $0.375.

13 Share-based payments (cont'd)
Performance milestones (cont'd)

Name	Number of rights issued	Fair Value	Performance Milestones
Class F (Oct 2021)	341,758	$51,605 (ref.valuation table below)	The volume weighted average market price of the Company's shares on ASX over 20 consecutive trading days (on which the Shares have been traded) being at least $0.50.
Class G (May 2022)	528,906	$71,402 $0.135 per right	Completion of a total of 3,000m of drilling at the Company's projects.
Class H (May 2022)	142,958	$19,299 $0.135 per right	The Company earning a 51% beneficial interest in the Calarie Project by completing the stage one farm-in under the applicable joint venture agreements by 28 February 2024.
Class I (May 2022)	285,938	$38,601 $0.135 per right	Settlement of the acquisition of EL8555 (Wisemans Creek) and EL8323 (Ophir).
Total	3,204,933	$537,020	

Management evaluates 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.

Management estimates that it is more than likely that performance milestones for Class C, and D will be achieved. For the financial year, $104,683 have been recognised as a share-based payment for these performance rights, being the fair value expensed over management's initial best estimate of the vesting periods.

Performance rights with market-based milestones (Class E and F) have been valued at $107,996 (Refer to Share-based payments valuation section below). For the financial year, $15,749 have been recognised as a share-based payment, being the fair value expensed over management's initial best estimate of the vesting period (24 months from grant date).

Performance rights class C, D, E and F have not vested or lapsed during the financial year.

Performance milestones for Class G, H and I were achieved in the 2022 and 2023 financial years. In September 2023, PR class G, H and I were converted to shares (refer Note 18).

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13 Share-based payments (cont'd)

	Options to directors, management and consultants	Options to employee	Performance rights to directors Class E Rights	Performance rights to directors Class F Rights
Grant date	14/10/2021	10/02/2022	15/10/2021	15/10/2021
Spot price	$0.200	$0.180	$0.200	$0.200
Exercise price	$0.300	$0.215	Nil	Nil
Life of the Options / Rights (Years)	3.00	3.00	3.00	3.00
Volatility %	100%	76.0%	100%	100%
Risk free rate	0.155%	0.98%	0.155%	0.155%
Dividend yield	Nil	Nil	Nil	Nil
Number of Options / Rights	9,050,000	300,000	341,758	341,758
Valuation per Option / Right	$0.107	$0.082	$0.165	$0.151
Total Valuation	$968,350	$24,517	$56,390	$51,605

Options

The following options arrangements were in existence at the reporting date:

Option series	Number	Grant date	Exercise price $	Expiry date	Vesting date
OMXE24 OPT	5,350,000	14 Oct 2021	0.3000	14 Oct 2024	6 Dec 2021
OMXE24 OPTA	2,000,000	30 Nov 2021	0.3000	30 Nov 2024	6 Dec 2021
OMXE OPT1	3,700,000	14 Oct 2021	0.3000	14 Oct 2024	6 Dec 2021
OMXU OPT02	300,000	10 Feb 2022	0.2150	01 Apr 2025	1 Apr 2022

There has been no alteration of the terms and conditions of the above options arrangements since the grant date.

14. Issued capital

	30 Jun 2024 $	30 Jun 2023 $
85,750,172 fully paid ordinary shares (30 June 2023: 84,792,371)	**9,111,765**	**8,982,462**

Fully paid ordinary shares	30 Jun 2024		30 Jun 2023	
	No.	$	No.	$
Balance at beginning of year	84,792,371	8,982,462	84,089,047	8,932,526
Issue of shares (i)	957,801	129,303	-	-
Issue of shares (ii)	-	-	703,324	49,936
	85,750,172	**9,111,765**	**84,792,371**	**8,982,462**

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14. Issued capital (cont'd)

(i) Issue of fully paid ordinary shares at $0.135 each on 15 September 2023, following the conversion of performance rights class G, H and I, on achievement of performance milestones. (Ref. Note 19)
(ii) Issue of fully paid ordinary shares at $0.071 each on 10 November 2022 pursuant to the acquisition of WA tenements.

15. Reserves

	30 Jun 2024 $	30 Jun 2023 $
Balance at beginning of the year	1,606,946	1,360,751
Share-based payments vesting expense[(i)]	120,432	246,195
Conversion of performance rights to shares[(ii)]	(129,303)	-
Carrying value at end of the year	**1,598,075**	**1,606,946**

The share option reserve is used to record the value of equity benefits provided to Directors and executives as part of their remuneration and non-employees for their goods and services and to record the premium paid on the issue of unlisted options.

(i) Refer Note 17

(ii) Issue of fully paid ordinary shares at $0.135 each on 15 September 2023, following the conversion of 957,801 performance rights class G, H and I, on achievement of performance milestones. (Also Refer Note 18)

16. Financial instruments

16.1 Capital Management

The Group manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital management requires the maintenance of a strong cash balance to support ongoing exploration.

Given the nature of the business, the Group monitors capital on the basis of current business operations and cash flow requirements. There were no changes in the Group's approach to capital management during the year.

	2024 $	2023 $
Financial assets, at amortised cost		
Cash and cash equivalents	934,565	2,860,819
Trade and other receivables (non-interest bearing)	12,419	10,341
Other assets	115,500	79,500
	1,062,484	2,950,660
Financial liabilities, at amortised cost		
Trade and other payables (non-interest bearing)	(190,344)	(103,235)
	(190,344)	(103,235)
Net financial assets	**872,140**	**2,847,425**

The carrying value of the above financial instruments approximates their fair values.

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16.2 Financial risk management objectives

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of those risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the Group where such impacts may be material. The Board receives monthly financial reports through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

16.3 Market risk

Market risk for the Group arises from the use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rate.

16.4 Interest rate risk management

Interest rate risk arises on cash and cash equivalents and receivables from related parties. The Group does not enter into any derivative instruments to mitigate this risk. As this is not considered a significant risk for the Group, no policies are in place to formally mitigate this risk.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the end on the reporting period.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Group's loss for the year ended 30 June 2024 would decrease/increase by $9,346 (2023: $28,608).

16.5 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses other publicly available financial information and its own trading records to rate its major customers.

16. Financial instruments (cont'd)

16.5 Credit risk management

The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

16.6 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board, which has established an appropriate liquidity risk management framework for the management of the Group's short-, medium- and long-term funding and liquidity management requirements. The Group manages liquidity by maintaining adequate banking facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

		Contractual cash flows				
	Carrying Amount	**Less than 1 month**	**1-3 months**	**3-12 months**	**1 year to 5 years**	**Total contractual cash flows**
	$	$	$	$	$	$
2024						
Trade and other payables	190,344	-	190,344	-	-	190,344
Lease Liability	37,787	3,106	6,235	28,446	32,366	70,153
2023						
Trade and other payables	103,235	-	103,235	-	-	103,235
Lease Liability	35,131	2,862	5,745	26,524	70,153	105,284

16.7 Equity price risk

Equity price risk arises on financial assets recognised at FVTPL due to fluctuation in share prices of the investments which are listed on the Australian Stock Exchange.

Equity price sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to fluctuations in shares prices at the end on the reporting period.

If share prices had been 100 basis points higher/lower and all other variables were held constant, the Group's loss for the year ended 30 June 2024 would decrease/increase by $2,348 (2023: $2,188).

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17. Contingent liabilities and contingent assets

Upon acquiring tenements in the Lachlan Fold Belt, NSW, from Drummond West Pty Ltd (a wholly owned subsidiary of Impact Minerals Limited), Orange Minerals (NSW) Pty Ltd is liable to provide Drummond West Pty Ltd with a 1% net smelter return royalty on all minerals extracted from EL8632 and EL9290. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale or other disposal of minerals extracted, such royalty to be calculated and payable within 30 days after the end of each quarter.

In the 2022 financial year, Orange Minerals (NSW) Pty Ltd entered into an Royalty Deed with Monarch Royalty & Investments Pty Ltd for the Calarie, Wisemans, Copper Hill and Boda projects as well as for the tenements purchased from Bullseye Gold Pty Ltd and Western Silver Pty Ltd. Orange Minerals (NSW) Pty Ltd is liable to pay Monarch Royalty & Investments Pty Ltd a 2.5% net smelter return royalty on the company's share of all product produced and sold, removed or otherwise disposed of. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale or other disposal of products, such royalty to be calculated and payable within 60 days after the end of each quarter.

Majestic Gold Mines Pty Ltd is liable to provide Redland Plains Pty Ltd with a net smelter return Gold royalty on all Gold products sold from the mining area within the boundaries of the Tenements held by the company. The Gold Royalty is calculated in accordance with the table below. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale of Gold produced, such royalty to be calculated and payable within 30 days after the end of each quarter.

Troy ounces of Gold Product Sold from Mining Area	Royalty rate for Gold Royalty
0 to 29,999	0%
30,000 to 149,999	1.5% of Gold Net Smelter Return
150,000 and above	2.5 of Gold Net Smelter Return

Majestic Gold Mines Pty Ltd is also liable to provide Redland Plains Pty Ltd with a 2.5% net smelter return Minerals royalty on all Minerals other than Gold sold from the mining area. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale of minerals produced, such royalty to be calculated and payable within 30 days after the end of each quarter.
The directors are not aware of any other contingencies at the reporting date.

18. Key management personnel

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	2024	**2023**
	$	$
Short-term employee benefits	329,724	342,091
Share-based payment	108,561	221,386
	438,285	563,477

18. Key management personnel (cont'd)

These amounts include fees paid to non-executive and executive directors and also include fees paid to entities controlled by the directors. The compensation of each member of the key management personnel of the Group is set out in the remuneration report on page 15.

19. Related Party Transactions

19.1 Entities under the control of the Group

The Group consists of the parent entity Orange Minerals NL and its wholly owned subsidiaries Orange Minerals (NSW) Pty Ltd, Majestic Gold Mines Pty Ltd and Oranium Exploration Pty Ltd.

19.2 Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, are considered key management personnel.

For details of disclosures relating to key management personnel, refer to the remuneration report contained in the directors' report and note 15.

20. Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the consolidated statement of cash flows can be reconciled to the related items in the consolidated statement of financial position as follows:

	2024 $	2023 $
Cash and bank balances	934,565	2,860,819

20.1 Reconciliation of loss for the year to net cash flows from operating activities

	2024 $	2023 $
Cash flow from operating activities		
Loss for the year	(1,142,483)	(1,229,647)
Adjustments for:		
Depreciation	41,940	44,372
Impairment	75,482	957
Share based payments	120,432	246,195
Interest accrued on lease	2,682	3,625
Other Income	(75,292)	(52,063)
Fair value gains/losses - unrealised	234,750	218,824
Movements in working capital		
(Increase) in trade, other receivables and prepayments	7,448	32,989
(Decrease)/increase in trade and other payables	24,975	1,012
Net cash flow from operating activities	(710,066)	(733,736)

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20.2 Changes in liabilities arising from financing activities

	Lease liability $	Total $
Balance at 1 July 2023	105,284	132,909
Net cash (used) in financing activities	(37,813)	(31,250)
Interest expense	2,682	3,625
Balance at 30 June 2024	**70,153**	**105,284**

20.3 Non-cash investing and financing activities

No share-based payment expense (2023: $0.00) was classified as capital raising cost or recorded directly in equity. Also refer to note 14.

21. Auditor of the Group

	2024 $	2023 $
Audit and review of financial reports	48,887	47,166
	48,887	**47,166**

The auditor of the Group is BDO Audit Pty Ltd.

The BDO entity performing the audit of the Group transitioned from BDO Audit (WA) to BDO Audit Pty Ltd on 13 May 2024. The disclosures include amounts received or due and receivable by BDO Audit (WA) Pty Ltd, BDO Audit Pty Ltd and their respective related entities

22. Events after the reporting period

Following the end of the financial year, a Heritage Agreement over Lennon's Find was signed with the Nyamal Aboriginal Group.

On the 28 August 2024, the company announced a Share Purchase Plan (SPP) to offer eligible shareholders the opportunity to subscribe for new shares in the Company. The SPP will be offered at $0.024 per share and is targeting to raise $600,000. The Board reserves discretion regarding the final amount raised under the SPP including to scale back offers received or to increase or decrease the amount raised under the SPP, subject to compliance with the ASX Listing Rules and the Corporation Act.

On 30 August 2024 Mr David Greenwood resigned as Managing Director effective 30 November 2024.

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 years.

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23. Parent entity information

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to note 3 for a summary of significant accounting policies relating to the Group.

Financial position

	2024 $	2023 $
Assets		
Current assets	1,027,624	2,915,734
Non-current assets	5,580,520	4,653,228
Total assets	6,608,144	7,568,962
Liabilities		
Current liabilities	265,070	166,056
Non-current liabilities	32,366	70,153
Total liabilities	297,436	236,209
Net assets	6,310,708	7,332,753
Equity		
Issued capital	9,111,765	8,982,462
Reserves	1,598,075	1,606,946
Accumulated losses	(4,399,132)	(3,256,655)
Total equity	6,310,708	7,332,753
Financial performance		
Loss for the year	(1,176,737)	(1,247,214)

There were no other material commitments or contingencies at the reporting date for the parent company except for those mentioned in notes 11 and 17.

25. Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on 18 September 2024.

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Consolidated entity disclosure statement as at 30 June 2024

Basis of Preparation

This consolidated entity disclosure statement has been prepared in accordance with the s295(3A)(a) of the *Corporations Act 2001* and includes the required information for Example Limited and the entities it controls in accordance with AASB 10 *Consolidated Financial Statements*.

Tax residency

S295(3A)(vi) of the *Corporation Act 2001* defines tax residency as having the meaning in the I*ncome Tax Assessment Act 1997*. The determination of tax residency may involve judgement as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

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

Australian tax residency
Current legislation and judicial precent has been applied, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency
Where appropriate, independent tax advisers have been engaged to assist in the determination of the tax residency to ensure applicable foreign tax legislation has been complied with.

Name of entity	Entity type	Trustee, partner or participant in joint venture	Country of Incorporation	% of share capital	Australian or foreign tax resident	Foreign jurisdiction of foreign residents
Orange Minerals NL	Body Corporate	N/A	Australia	100%	Australian	N/A
Orange Minerals (NSW) Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Majestic Gold Mines Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Oranium Exploration Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A

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ASX Additional Information as at 10 September 2024

Ordinary share capital

85,750,172 fully paid ordinary shares are held by 347 shareholders.

Each ordinary share is entitled to vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Distribution Schedule for Fully Paid Ordinary Shares

The following information is provided in accordance with Listing Rule 4.10.7:

Category (size of holding)	Number of shares	Number of holders	% Issued Share Capital
0 - 1,000	5,019	13	0.01
1,000 - 5,000	33,702	8	0.04
5,000 - 10,000	331,979	37	0.39
10,000 - 100,000	8,351,509	174	9.74
100,000 and over	77,027,963	115	89.83
	85,750,172	**347**	**100.00**

Options

5,350,000 unlisted $0.3000 options expiring 14 October 2024 escrowed 24 months are held by 6 option holders.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	5,350,000	6	100.000
	5,350,000	**6**	**100.000**

Under listing rule under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the options on issue.

The holder is:
High Fidelity Capital

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2,000,000 unlisted $0.3000 options expiring 30 November 2024 are held by 1 option holder.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	2,000,000	1	100.000
	2,000,000	**1**	**100.000**

Under listing rule under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the options on issue.

The holder is:
Berne No 132 Nominees Pty Ltd

3,700,000 unlisted $0.3000 options expiring 14 October 2024 escrowed until 14 October 2024 are held by 15 option holders.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	100,000	1	2.700
100,001 and over	3,600,000	14	97.300
	3,700,000	**15**	**100.000**

Under listing rule under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the options on issue.

The holder is:
Curtis Charles Blades

300,000 unlisted $0.2150 options expiring 01 April 2025 are held by 1 option holder.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	300,000	1	100.000
	300,000	**1**	**100.000**

Under listing rule under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the options on issue.

The holder is:
Mr Philip Shields

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Voting rights for options

The following information is provided in accordance with Listing Rule 4.10.6: No options have attaching voting rights.

Unmarketable parcels

There are 77 shareholders, with 648,230 shareholdings, held in less than the marketable parcels.

On-Market buy-back

There is no current on-market buy-back.

Statement regarding use of cash and assets

The following information is provided in accordance with Listing Rule 4.10.19: From the time of the Company's admission to the ASX on 6 December 2021 until 30 June 2024, the Company has used the cash and assets in a form readily convertible to cash, that it had at the time of admission, in a way that is consistent with its business objectives at the time.

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Twenty (20) largest shareholders - fully paid ordinary shares

Name	Number of Shares Held	% of Issued Capital
St. Barnabas Investments Pty Ltd	17,000,000	19.83
Mining Investments Australia Pty Ltd	5,000,000	5.83
Redlands Plains Pty Ltd	2,960,000	3.45
Dr Minly Fu	2.250,000	2.62
Campbell Smyth	2,209,385	2.58
Mr Glen Goulds	2,090,000	2.44
High Fidelity Capital Pty Ltd	1,900,000	2.22
Mr Brian Bernard Rodan	1,900,000	2.22
Mrs Adel Alberta Michael	1,900,000	2.22
Clariden Capital Pty Ltd	1,824,666	2.13
Mr Andrew Carlton Casey	1,810,000	2.11
Mr Roger Blake & Mrs Erica Lynette Blake	1,750,000	2.04
Cressing Pty Ltd	1,444,357	1.68
Shah Nominees Pty Ltd	1,125,000	1.31
Paso Holdings Pty Ltd	1,082,639	1.26
Mr Kenneth Joseph Hall	1,000,000	1.17
SR & DJ Baker Pty Ltd	1,000,000	1.17
Kings Park Investment (WA) Ptd Ltd	950,000	1.11
Aukera Capital Pty Ltd	911,555	1.06
Stuart Tonkin SMSF Pty Ltd	850,000	0.99
Goldvale Investments Pty Ltd	810,903	0.95
BMCD Pty Ltd	725,000	0.85
Dixtru Pty Limited	700,000	0.82
Mr Owen Barry Merrett & Mrs Joanne Ross Merrett	700,000	0.82
Kyriazis Holdings Pty Ltd	700,000	0.82
	53,593,305	**63.67**

Schedule of tenements held at balance sheet date

NSW AUSTRALIAN TENEMENTS

Location	Project Name	Tenement #	Ownership	Titleholder
Lachlan Fold Belt	Wisemans Creek	EL9244	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Wisemans Creek	EL9249	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Wisemans Creek	EL9239	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Wisemans Creek	EL8554	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Calarie	ML739	70%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Calarie	EL8580	70%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Calarie	EL8555	70%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hill	EL8632	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hill	EL8323	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hill	EL9214	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hull	EL9560	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Boda	EL9109	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Misc	EL9290	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Misc	EL9032	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Misc	EL9418	100%	Orange Minerals NSW Pty Ltd

WA AUSTRALIAN TENEMENTS

Location	Project Name	Tenement #	Ownership	Titleholder
Eastern Goldfields	MAJESTIC	E25/0484	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	E25/0591	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	E26/0218	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	KURNALPI	E28/2294	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	M25/0367	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2268	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2337	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2339	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2341	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2342	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2343	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2361	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2362	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2363	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2410	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2569	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2570	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2571	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2572	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2573	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2574	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2582	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2597	100%	Orange Minerals NL

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Eastern Goldfields	MAJESTIC	P25/2660	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2661	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2662	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2663	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2664	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2665	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2666	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2667	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2671	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2677	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2678	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2679	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2680	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2688	100%	Orange Minerals NL
Eastern Goldfields	MAJESTIC	P25/2721	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2722	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4410	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4411	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4412	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4413	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4414	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4415	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4416	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4417	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4418	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4419	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4420	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4421	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4422	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4470	100%	Orange Minerals NL
Eastern Goldfields	MAJESTIC	P26/4494	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4495	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4496	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4497	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4497	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4498	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4647	100%	Majestic Gold Mines Pty Ltd
Murchison	YOUANMI	E57/1221	100%	Orange Minerals NL
Murchison	YOUANMI	E57/1222	100%	Orange Minerals NL
Murchison	YOUANMI	E57/1223	100%	Orange Minerals NL
Murchison	YOUANMI	E57/1262	100%	Orange Minerals NL

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