SEPTEMBER 2024 QUARTERLY REPORT

Dominion Minerals Limited (ASX:DLM) ("Dominion" or "the Company") provides its quarterly report for the period ended 30 September 2024. Highlights during the quarter included:

Tanzanian Critical Mineral Project

- Execution of binding term sheets to acquire a 100% interest in a highly prospective Tanzanian graphite project comprising tenements and tenement applications covering approximately 386 km^2
- The projected growth in graphite demand, combined with its critical nature to electric vehicle and renewable energy supply chains mean that the long term graphite forecast is extremely favourable
- The Company's securities will remain suspended until after shareholder approval has been obtained, the Acquisition and capital raise have been completed and the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules.

Corporate

- Appointment of Ms. Louisa Martino as Company Secretary and Chief Financial Officer. Louisa has over 15 years' experience providing company secretarial, financial and corporate advisory services to a number of ASX listed entities.

This announcement has been authorised for release by the Board of Dominion Minerals Limited.

For further information please contact:

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TANZANIAN CRITICAL MINERALS PROJECT

During the quarter the Company announced that it executed a binding term sheet to acquire 100% of the issued capital of Exceptional Graphite (Aust) Pty Ltd ACN 667 051 372 ("**Exceptional Graphite**"), an Australian-incorporated private company.

The Company and Exceptional Graphite have also entered into a binding term sheet with other parties for Exceptional Graphite and its then wholly-owned subsidiary (Green Valley Resources Pty Ltd ACN 664 301 679 ("**Green Valley**")) to acquire a 100% ownership interest in Exceptional Graphite Resources Limited ("**Exceptional Graphite Tanzania**"), a Tanzanian-incorporated company which in turn holds a 100% interest in three granted prospecting licences covering approximately 225 km^2 and six applications for prospecting licences covering an area of approximately 161 km^2 ("**Morogoro Project**" or "**Project**"). The Morogoro Project is located approximately 200 km west of the Tanzanian commercial centre of Dar es Salaam and is highly prospective for high grade graphite mineralisation.

Separately, the Company and Exceptional Graphite have entered into an agreement for Exceptional Graphite to acquire South Australian exploration licences EL6786 and EL6787 ("**White Hill Licenses**") from White Hill Resources Pty Ltd.

The proposed acquisition of Exceptional Graphite by the Company and the proposed acquisitions of Exceptional Graphite Tanzania and the White Hill Licenses by Exceptional Graphite (all collectively, the "**Acquisition**") are subject to the satisfaction or waiver of certain conditions precedent.

Graphite is a naturally occurring form of carbon with unique properties, including excellent electrical and thermal conductivity as well as chemical resistance. Graphite can occur naturally or can be produced synthetically and is commonly used in a range of incumbent industrial markets, including metallurgical, refractory, electronic and nuclear applications.

Morogoro Project Overview

Exceptional Graphite Tanzania's 100% owned Morogoro Project encompasses approximately 386 km^2 of granted and application stage exploration ground in Tanzania that is emerging as a centre of global graphite production. The project is located 25 km south of the town of Morogoro and ~200km west of the Tanzanian commercial centre of Dar es Salaam, in close proximity to significant existing infrastructure including 30 km from both standard and narrow gauge railway and 30km from the Morogoro to Dar es Salaam sealed road, providing potential for short rail or trucking routes to the deep water port in Dar es Salaam.

Additionally, the Morogoro Project is located ~25 km from access to the Tanzanian national power grid, and around 60 km from the new 2,100MW Julius Nyerere Hydropower Station, which started power generation in February 2024.

Initial 2022 exploration work by Exceptional Graphite verified mapping of over 60 km strike length of graphite units within the Morogoro Project licences, with high grade graphite mineralisation widely observed outcropping at surface in the project area. Follow up exploration work has confirmed the presence of high grade, large flake graphite mineralisation.

White Hill licences Overview

Exceptional Graphite and Dominion have also entered into a binding agreement for Exceptional Graphite to acquire from White Hill Resources Pty Ltd the South Australian exploration licences EL6786 and EL6787 (being the White Hill Licenses), which cover an area of 1,853 km^2.

Data compilation has identified 99 holes that had been drilled within the White Hill Licences, with samples from 14 of these located at the Primary Industry and Regions SA ("**PIRSA**") core facility. Drilling includes regional stratigraphic holes that were drilled by the Bureau of Mineral Resources (now Geoscience Australia) ("**BMR**") in the 1970s, as well as engineering holes, coal exploration holes drilled by Western Mining Corporation ("**WMC**") in the 1980s, and some more recent deeper holes testing the Delamerian basement.

The geology is broadly similar to that hosting Australian Rare Earth's Koppamurra deposits and includes dunal and intertidal sediments overlying the Gambier Limestone.

Acquisition Consideration

Subject to satisfaction or waiver of the conditions precedent detailed below, under the terms of the Acquisition Agreements, the Company will issue a total of 76,757,576 fully paid ordinary shares in Dominion ("**Consideration Shares**") in consideration for the Acquisition.

All consideration securities will be subject to ASX imposed escrow restrictions.

In connection with the Acquisition, a net smelter return royalty of 0.25% on any future production from the Morogoro Project will also be granted to the vendors of Exceptional Graphite Tanzania by Exceptional Graphite Tanzania ("**Royalty**").

Performance Shares

A condition of the Acquisition is that Exceptional Graphite Tanzania enters into an employment agreement with Hashimu Musedem Millanga, being a vendor of Exceptional Graphite Tanzania, pursuant to which Mr Millanga is to be employed as an Exploration Geologist. Under the terms of that proposed employment agreement, it is proposed that Mr Millanga will be issued three performance shares in the capital of the Company ("**Performance Shares**") which will be convertible into fully paid ordinary shares in the capital of the Company ("**Shares"**). The maximum number of Shares that can be issued pursuant to the Performance Shares (if all of the vesting conditions for the relevant Tranche(s) are satisfied) is 45,000,000 Shares.

The Performance Shares will be subject to ASX imposed escrow restrictions.

Conditions Precedent

The obligations for the Company to issue the Consideration Shares to complete the Acquisition pursuant to the Acquisition Agreements, are subject to various conditions precedent, which include, in summary:

- completion of due diligence to the satisfaction of Dominion;
- Exceptional Graphite becoming the sole legal and beneficial owner of all shares in Green Valley;
- Dominion receiving cleared funds for the minimum subscription of the capital raising pursuant to the Public Offer (see "Capital Raise" section below);
- Exceptional Graphite Resources entering into an employment agreement with Hashimu Musedem Millanga pursuant to which Mr Millanga is to be employed as an Exploration Geologist;
- Dominion obtaining shareholder approvals pursuant to the ASX Listing Rules, the Corporations Act and for all other purposes in relation to the Acquisition;
- the parties obtaining all necessary third-party consents and regulatory / governmental / ministerial approvals required to complete the Acquisition such as merger clearance from the Tanzania Fair Competition Commission, taxation clearance from the Tanzania Revenue Authority, all required approvals required under Tanzania's Foreign Exchange Regulations 2022 (as amended) (to the extent required) and applicable consents pursuant to section 127 of the Mining Act from the Tanzania Mining Commission and (in relation to the White Hill Licences) consent from the South Australian Minister for Mineral Resources and Energy to the transfer of the White Hill Licences;
- ASX approving the re-instatement to trading on ASX of the Company's equity securities following completion of the Public Offer and the Acquisition, subject only to any conditions which ASX may reasonably require that are acceptable to the Company;
- Exceptional Graphite completing the acquisition of Exceptional Graphite Tanzania;
- Exceptional Graphite completing the acquisition of the White Hill Licences; and
- the shares in Exceptional Graphite having been acquired by Dominion.

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Board and Senior Management

The Board intends to appoint Mr. Simon Taylor as a Non-Executive Director and Mr. Andrew Boyd as an Executive Director of the Company, subject to and with effect after the Company has acquired Exceptional Graphite. Mr Taylor's company and Mr Boyd's spouse are some of the vendors of Exceptional Graphite pursuant to the Acquisition.

It is intended that David Brookes (the incumbent Non-Executive Chairman) will transition to a Non-Executive Director role within three months of the completion of the Acquisition and Simon Taylor will be appointed Non-Executive Chairman. Dominic Allen, the incumbent Managing Director will transition to a Non-Executive Director role on completion of the Acquisition.

It is proposed that (subject to formal agreement with the Company) Mr Andrew Lawson will be appointed as the Company's Chief Executive Officer effective on (or around) the time of completion of the Acquisition and, after he has served as the Company's Chief Executive Officer for three months, and provided that he has consented to act as a director, the Board may in its sole discretion appoint him as the Managing Director of Dominion.

Issue of ZEPOs Under the Employee Incentive Plan

Subject to the completion of the Acquisition and the receipt of any required shareholder and ASX approvals (or waivers), it is proposed that up to 32,831,308 unquoted equity incentives in the form of zero exercise price options ("**ZEPOs**"), with vesting conditions, will be issued to Directors, officers, management personnel, employees and other eligible participants under an employee incentive plan proposed to be adopted by the Company ("**Employee Incentive Plan**").

Capital Raise

The Company intends to complete an offer to eligible investors of up to 116,666,667 Shares at an issue price of $0.03 per Share, to raise up to $3,500,000 (before associated costs), with a minimum subscription requirement comprising 100,000,000 of those Shares to raise $3,000,000 (before associated costs) ("Offer"). The additional funds raised through the expanded capital raising are principally intended to be used for exploration programs at the Morogoro Project.

The Company intends on appointing Taylor Collison Limited ("**Lead Manager**") as the lead manager and broker for the Public Offer for cash fees of 6% of the funds raised and the issue of 15,000,000 unlisted broker options - comprising 7,500,000 unlisted broker options with an expiry date of 2 years from the date of issue and an exercise price of A$0.06 each and 7,500,000 unlisted broker options with an expiry date of 2 years from the date of issue and an exercise price of A$0.09 each ("**Broker Options**"). The Company does not expect that the Public Offer will be underwritten.

Change to Company Name

The Company has reserved the name InVert Graphite Limited with ASIC and intends to seek shareholder approval to change its name in connection with the Acquisition.

Re-Compliance with ASX Listing Rules Chapters 1 and 2

The Acquisition will result in a significant change to the nature and scale of the Company's activities. Accordingly, the Company will seek shareholder approval under ASX Listing Rule 11.1.2 at a general meeting and will also need to re-comply with Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3, in order for the Shares to be reinstated to trading on ASX's trading platform.

ASX has absolute discretion in deciding whether to reinstate the Company's Shares to trading on the official list of the ASX. The Acquisition may not proceed if ASX exercises that discretion, if the requirements for re-compliance with Chapters 1 and 2 of the ASX Listing Rules are not satisfied or if shareholders do not approve the Acquisition. Investors should take account of these uncertainties in deciding whether or not to buy or sell the Company's securities.

The Company's securities are currently suspended from quotation and are expected to remain suspended until after shareholder approval has been obtained and the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules in connection with the Acquisition.

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CORPORATE

During the quarter Ms. Louisa Martino was appointed as Company Secretary and Chief Financial Officer. Louisa has over 15 years' experience providing company secretarial, financial and corporate advisory services to a number of ASX listed entities.

Louisa's extensive experience includes assisting with company compliance (ASIC and ASX) and capital raisings, as well as previous employment at a major accounting firm in Perth, London and Sydney where she provided corporate advisory services and performed due diligence reviews. Louisa has a Bachelor of Commerce from the University of Western Australia, is a member of Chartered Accountants Australia and New Zealand, a member of the Financial Services Institute of Australasia (FINSIA) and a Fellow of the Governance Institute of Australia (FGIA).

Louisa replaces outgoing Company Secretary and Chief Financial Officer Stephen Kelly, who resigned for personal reasons.

ASX - ADDITIONAL INFORMATION

Mining Exploration Expenditures

There were no exploration activities, mining production or development activities engaged in by the Company during the quarter ended 30 September 2024.

IPO and Relisting Costs

IPO and relisting costs relate to legal, technical, and other costs incurred in relation to the Tanzanian Critical Minerals Project and the preparation of documentation required to reinstate the Company's Shares to trading on the official list of the ASX.

Related Party Payments and Administration and Corporate Costs

During the quarter, the Company made payments of approximately $68,000 to related parties and their associates. These payments relate to executive directors' remuneration, non-executive directors' fees, and superannuation contributions.

Administration and corporate costs for the quarter of $74,000 for the September quarter include audit fees of $19,000 paid for the half-year ended 30 June 2024 and costs of $17,000 for DLM's insurance. Other corporate costs include, ASX listing fees, share registry fees, information technology costs and website maintenance costs.

Mineral Tenements

As at 30 September 2024, Dominion did not have an ownership interest in any mineral tenements. The Company is progressing the acquisition of the Tanzanian Critical Minerals Project.

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Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events, or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements, or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

DOMINION MINERALS LIMITED

ABN	Quarter ended ("current quarter")
45 101 955 088	**30 SEPTEMBER 2024**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(106)	(299)
	(e) administration and corporate costs	(74)	(189)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	35
1.5	Interest and other costs of finance paid	(1)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – business development costs	-	(146)
	- IPO / Relisting costs	(82)	(82)
1.9	**Net cash from / (used in) operating activities**	**(252)**	**(684)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**2,674**	**3,106**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(252)	(684)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,422**	**2,422**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2.422	2.674
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,422**	**2,674**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	68
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Not applicable		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(252)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(252)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,422
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,422
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	9.6

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: **Not applicable**

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: **Not applicable**

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: **Not applicable**	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: **29 October 2024**

Authorised by: **The Board of Directors of Dominion Minerals Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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