INVERT GRAPHITE

December 2024 Quarterly Report

InVert Graphite Limited (ASX:IVG) ("InVert Graphite" or "the Company") (formerly Dominion Minerals Limited (ASX:DLM)) provides its quarterly report for the period ended 31 December 2024. Highlights during the quarter included:

Tanzanian Critical Mineral Project

- Progression of proposed transaction to acquire a 100% interest in a highly prospective Tanzanian graphite project comprising tenements and tenement applications covering approximately 386 km^2, with approval of all resolutions at the Company's Extraordinary General Meeting held on 20 December 2024
- The Company's securities will remain suspended until after the proposed acquisition and capital raise have been completed and the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules

Corporate

- Following approval received at the Company's Extraordinary General Meeting held on 20 December 2024, the Company changed its name from Dominion Minerals Limited (ASX: DLM) to InVert Graphite Limited (ASX:IVG)

This announcement has been authorised for release by the Board of InVert Graphite Limited.

For further information please contact:

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TANZANIAN CRITICAL MINERALS PROJECT

As previously reported, the Company has 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. Among other conditions, this includes the condition of InVert Graphite obtaining certain Shareholder approvals in relation to the Acquisition. These approvals were received at the extraordinary general meeting of the Company held during the quarter on 20 December 2024.

Remaining conditions precedent are as follows:

- completion of due diligence to the satisfaction of InVert Graphite;
- Exceptional Graphite becoming the sole legal and beneficial owner of all shares in Green Valley;
- InVert Graphite receiving cleared funds for the minimum subscription of the capital raising pursuant to the Public Offer;
- Exceptional Graphite Tanzania entering into an employment agreement with Hashimu Musedem Millanga pursuant to which Mr Millanga is to be employed as an Exploration Geologist;
- 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 InVert Graphite.

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EXTRAORDINARY GENERAL MEETING RESULTS

At InVert Graphite's Extraordinary General Meeting held on 20 December 2024, all resolutions put to the meeting were approved by the required majority via a poll.

Resolutions were as follows:

1. Change to Nature and Scale of Activities;
2. Issue of Consideration Shares to EGR Tanzania Vendors;
3. Issue of Consideration Shares to EGA Vendors;
4. Issue of Consideration Shares to White Hill Resources Pty Ltd;
5. Creation of New Classes of Shares (Performance Shares);
6. Issue of Performance Shares to Hashimu Musedem Millanga;
7. Issue of Shares pursuant to the Offer;
8. Issue of Lead Manager Options to the Lead Manager;
9. Change of Company Name;
10. Appointment of Director – Simon Taylor;
11. Appointment of Director – Andrew Boyd;
12. Appointment of Director – Andrew Lawson;
13. Adoption of Employee Incentive Plan;
14. Approval of Director Participation in the Offer – David Brookes;
15. Approval of Director Participation in the Offer – Anastasios Arima;
16. Approval of Director Participation in the Offer – Dominic Allen;
17. Approval of Proposed Director Participation in the Offer – Simon Taylor;
18. Approval of Proposed Director Participation in the Offer – Andrew Boyd;
19. Approval of Proposed Director Participation in the Offer – Andrew Lawson;
20. Issue of Chairman Options to David Brookes;
21. Issue of Director and Management Performance Options to Anastasios Arima;
22. Issue of Director and Management Performance Options to Dominic Allen;
23. Issue of Director and Management Performance Options to Simon Taylor;
24. Issue of Director and Management Performance Options to Andrew Boyd;
25. Issue of Director and Management Performance Options to Andrew Lawson;
26. Approval of Termination Benefits;
27. Section 195 Approval.

As a result of shareholder approval received, the Company has changed its name from Dominion Minerals Limited (ASX: DLM) to InVert Graphite Limited (ASX:IVG)

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 31 December 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 $75,000 to related parties and their associates. These payments relate to executive directors' remuneration, non-executive directors' fees, and superannuation contributions.

Administration and corporate costs totalled $46,000 for the December quarter. Other corporate costs include, ASX listing fees, share registry fees, information technology costs and website maintenance costs.

Mineral Tenements

As at 31 December 2024, InVert Graphite 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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Appendix 5B

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

Name of entity

INVERT GRAPHITE LIMITED

ABN	Quarter ended ("current quarter")
45 101 955 088	**31 DECEMBER 2024**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 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	(108)	(407)
	(e) administration and corporate costs	(46)	(235)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	9	44
1.5	Interest and other costs of finance paid	(1)	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – business development costs and IPO / Relisting costs	(259)	(487)
1.9	**Net cash from / (used in) operating activities**	**(405)**	**(1,089)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	22	22
	(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**	**22**	**22**

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**	**-**	**-**

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**2,422**	**3,106**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(405)	(1,089)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	22	22
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,039**	**2,039**

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	2,039	2.422
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)**	**2,039**	**2,422**

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	75
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)	(405)
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)	(405)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,039
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,039
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.0

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 January 2025**

Authorised by: **The Board of Directors of Invert Graphite 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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