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INTERIM FINANCIAL REPORT

For the Half-Year Ended
31 December 2023

ABN | 20 147 678 779

CONTENTS



Directors' Report	3
Auditor's Independence Declaration	23
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	24
Condensed Consolidated Statement of Financial Position	25
Condensed Consolidated Statement of Changes in Equity	26
Condensed Consolidated Statement of Cash Flows	27
Notes to the Condensed Consolidated Financial Statements	28
Directors' Declaration	39
Independent Auditor's Review Report	40

The Directors of the Company present their report on the consolidated entity (Company or Group) consisting of Warriedar Resources Limited and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

DIRECTORS

The Directors of the Company at all times during or since the end of the half-year are:

Mark Connelly – Non-Executive Chairman

Amanda Buckingham – Managing Director

Mingyan (Joe) Wang – Non-Executive Director (resigned 15 January 2024)

Dianmin Chen - Non-Executive Director

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

REVIEW OF OPERATIONS

WESTERN AUSTRALIA

GOLDEN RANGE AND FIELDS FIND PROJECTS

The Golden Range and Fields Find Projects are located approximately 350 km northeast of Perth and 260 km east-southeast of Geraldton (Figure 1). The Projects' total consolidated land package is 813 km², extending for over 70 km of strike from north to south and covering much of the central Yalgoo-Singleton and Warriedar Archean greenstone belts.

Total historical gold production from Golden Range and Fields Find was ~350 koz, with the existing oxide plant placed on care and maintenance in August 2019. The current JORC (2012) Mineral Resource estimate for Golden Range is 19.2 Mt at 1.5 g/t Au for 945 koz contained gold (of which 461 koz at 1.6g/t Au sits in the Measured and Indicated classifications).

Throughout the first half of calendar 2023, Warriedar conducted extensive exploration drilling across the Fields Find and Golden Range Projects. As highlighted in an Exploration Update released to the ASX on 28 July 2023, this drilling delivered significant extensional growth at five separate gold deposits, Rothschild, Ricciardo, Windinne Well, Austin, and Mugs Luck (see Figure 2 for deposit locations).

The Company's exploration focus throughout the reported half-year period (second half calendar 2023) remained on delineating additional discoveries of mineable high grade gold ounces, and on drill testing high-priority base metals targets at the Fields Find Project (see Figure 3 for the location of key prospects at the Fields Find Project).

Exploration activities during the period culminated in the conclusion of Drill Program 5 at Fields Find West, and the commencement of Drill Program 6 at Fields Find and Golden Range. In conjunction with the active drill programs, the Company received final assays from various drill campaigns and updated the geological and targeting models for ongoing exploration.

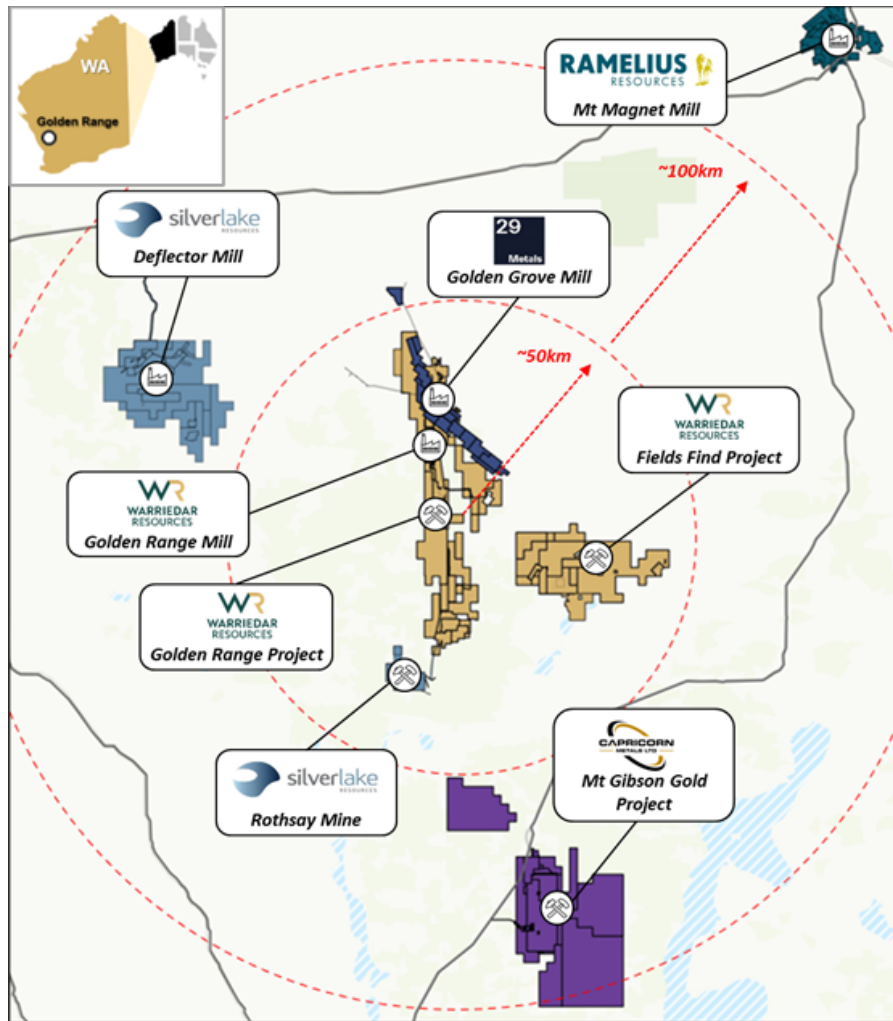


Figure 1: the location of the Golden Range and Fields Find Project areas, in relation to surrounding mines and development projects. Southern Murchison Province of Western Australia.



Figure 2: The Golden Range Project.

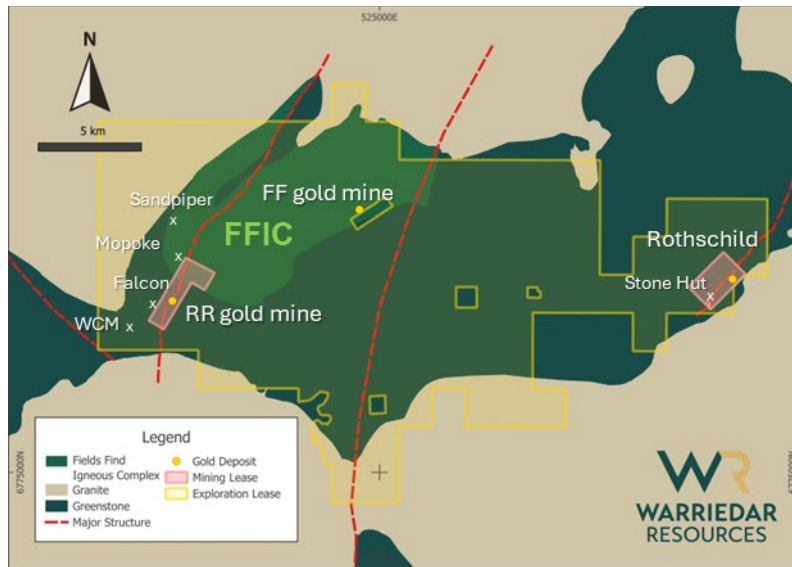


Figure 3: The Fields Find Project and the location of key prospects.

FIELDS FIND PROJECT: Further significant extensions to the Rothschild gold deposit

At the beginning of the period, Warriedar received the remaining assay results from the Rothschild program, a 46-hole program drilled during H1 CY2023 (see the location of Rothschild in Figure 3).

The Rothschild drill program successfully achieved its aims of extending the mineralisation at depth and along strike and confirming the existence of parallel lodes.

Drill results demonstrated that the deposit is much larger than previously defined in terms of strike and depth extent. The drilling successfully increased the depth extent of the mineralisation at the Main lode by upwards of 150m (see Figure 4), and successfully intersected parallel mineralised structures.

With the existence of additional lodes being discovered it demonstrates the significant scope for a much larger overall system and potential further discoveries.

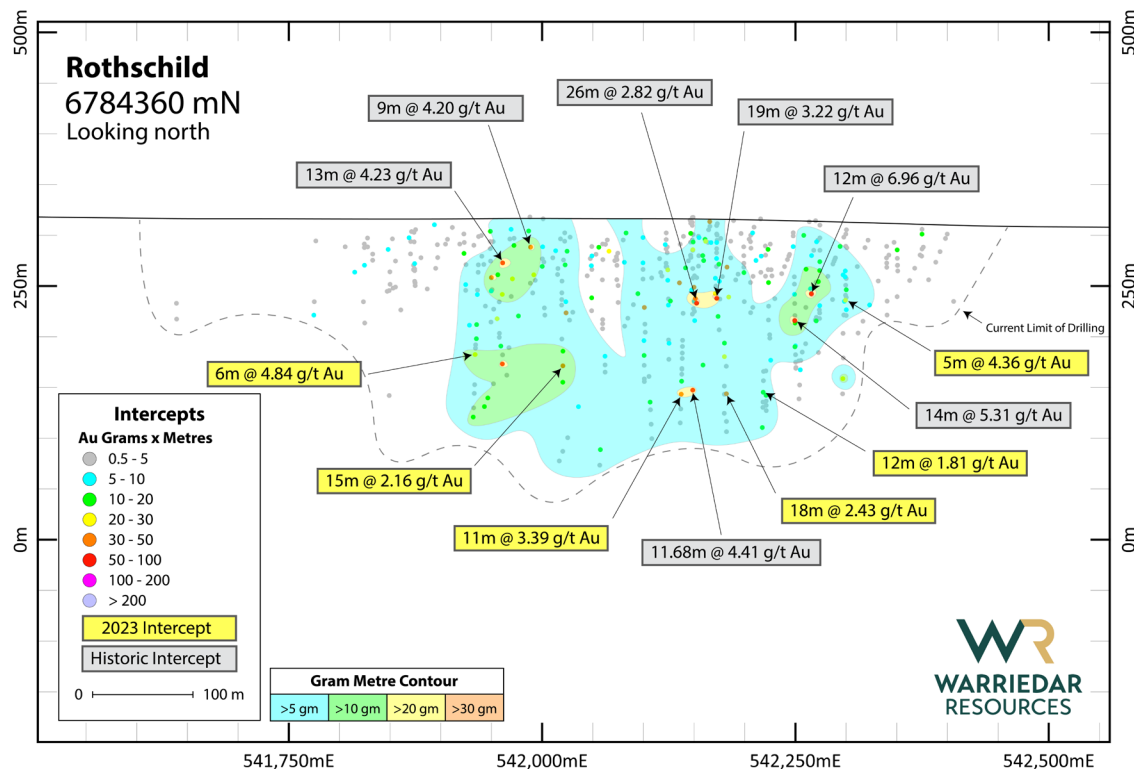


Figure 4: Long section through the Rothschild gold deposit.

FIELDS FIND PROJECT: Drilling and sampling at Stone Hut on the Rothschild Mining Lease

A scout RC program of 12 holes for 2,287m was completed at the Stone Hut prospect. Stone Hut forms part of several prospects within a larger camp-scale gold play on the eastern side of the Fields Find Project (see Figure 3 for location).

Results from RC drilling of the Stone Hut prospect were announced in October 2023, demonstrating relatively narrow mineralisation. Of the 12 holes drilled, the best intercept returned was 2m @ 4.02 g/t Au.

Rock chip sampling carried out over parts of the broader Rothschild mining lease returned several positive results, including an assay of 13.1 g/t Au located on the edge of a strongly magnetic (and structurally complex) lithological unit in the Stone Hut area (see Figure 5 for sample location).

These geochemical anomalies are set to be integrated into Warriedar's overarching targeting model, as the Company pursues the larger camp-scale gold play that it believes exists on the eastern side of the Fields Find Project, in particular on the Rothschild mining lease.

The magnetic data (as shown in Figure 5) is an important tool to help guide exploration due to its ability to identify key structural features that can then be used to help target follow up drilling.

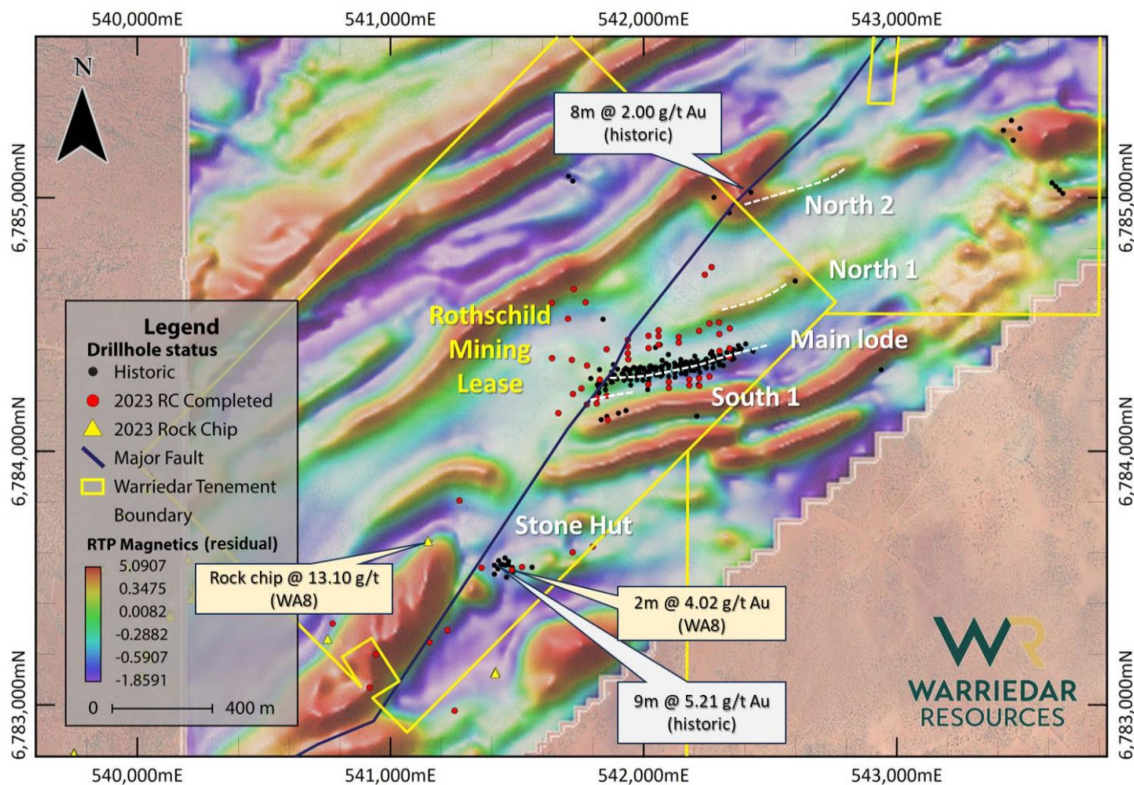


Figure 5: The Rothschild ML gold project. The locations of the interpreted parallel Rothschild lodes are annotated, either side of the main lode. The Stone Hut prospect is located to the southwest of the Rothschild main lode.

FIELDS FIND PROJECT: Fields Find West exploration and drilling

During the period, the first Warriedar drilling program at Fields Find West was completed. Fields Find West is a structurally complex geological region in the western part of the Fields Find Project with at least 10 discrete target areas identified for drill testing (see Figures 3 & 6). The area offers a strong pipeline of high-potential targets for significant base metal and gold discoveries.

This program was the 5th drill program to be carried out by the Company across the Projects during CY2023.

The first phase of drilling in this area commenced within the so called “central corridor”, which represented the easiest area to drill first in terms of access, previous disturbance, status of surveys (flora/fauna, geophysical) and approved Programs of Work (POW) status.

A total of 17 holes for 4,026 metres were drilled across four prospects – Mopoke, Sandpiper, Falcon and Warriedar Copper (see Figure 6 for locations).

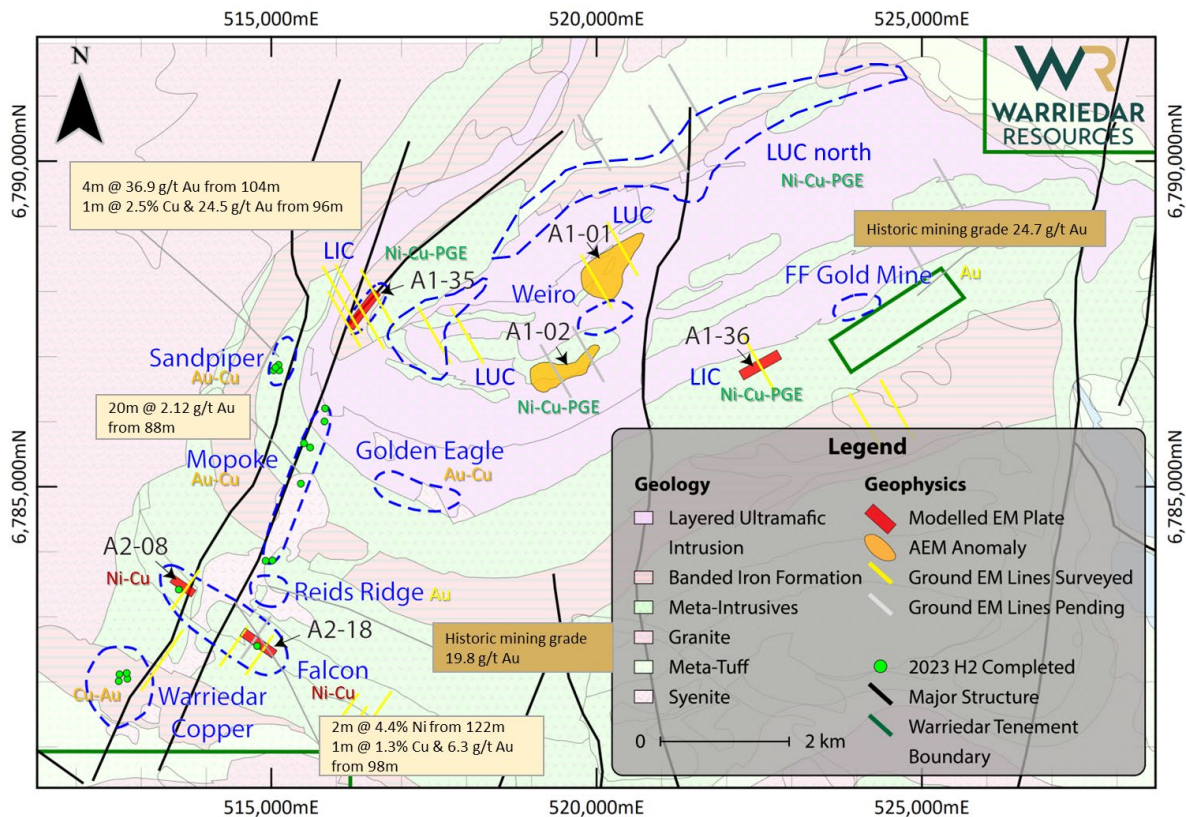


Figure 6: Fields Find West Project area. Green circles show collars of drill holes that belong to Drill Program 5.

FIELDS FIND PROJECT: Shallow porphyry-related gold-copper system identified at Fields Find

In December 2023, assay results were received from the drilling undertaken at the Mopoke, Falcon, Sandpiper and Warriedar Copper Prospects at Fields Find West.

This drilling confirmed a multi-phase porphyry intrusive system hosting polymetallic mineralisation comprised of Au, Cu, Mo, Ag.

Further drilling in this central corridor area is required to explore the highly fertile contact between the porphyry and greenstone units and related hydrothermal systems.

Mopoke Prospect

The Mopoke drilling successfully intercepted gold at the contact of the porphyry and the older greenstone sequence (See Figures 6 & 7). The key returned intercept was:

4m @ 5.00 g/t Au from 92m (MOR005).

Previous exploration in this area (see ASX: DLI 22 June 2021) returned 14m @ 1.12 g/t Au from 94m (single metre splits) in hole RRRC00111. Warriedar drilled approximately 70m to the south of RRRC0011 along the interpreted porphyry / greenstone contact. Hole MORC005

significantly increases the Company's confidence that the broader porphyry systems are significantly mineralised, and that follow-up drilling is required to fully test the potential at Mopoke.

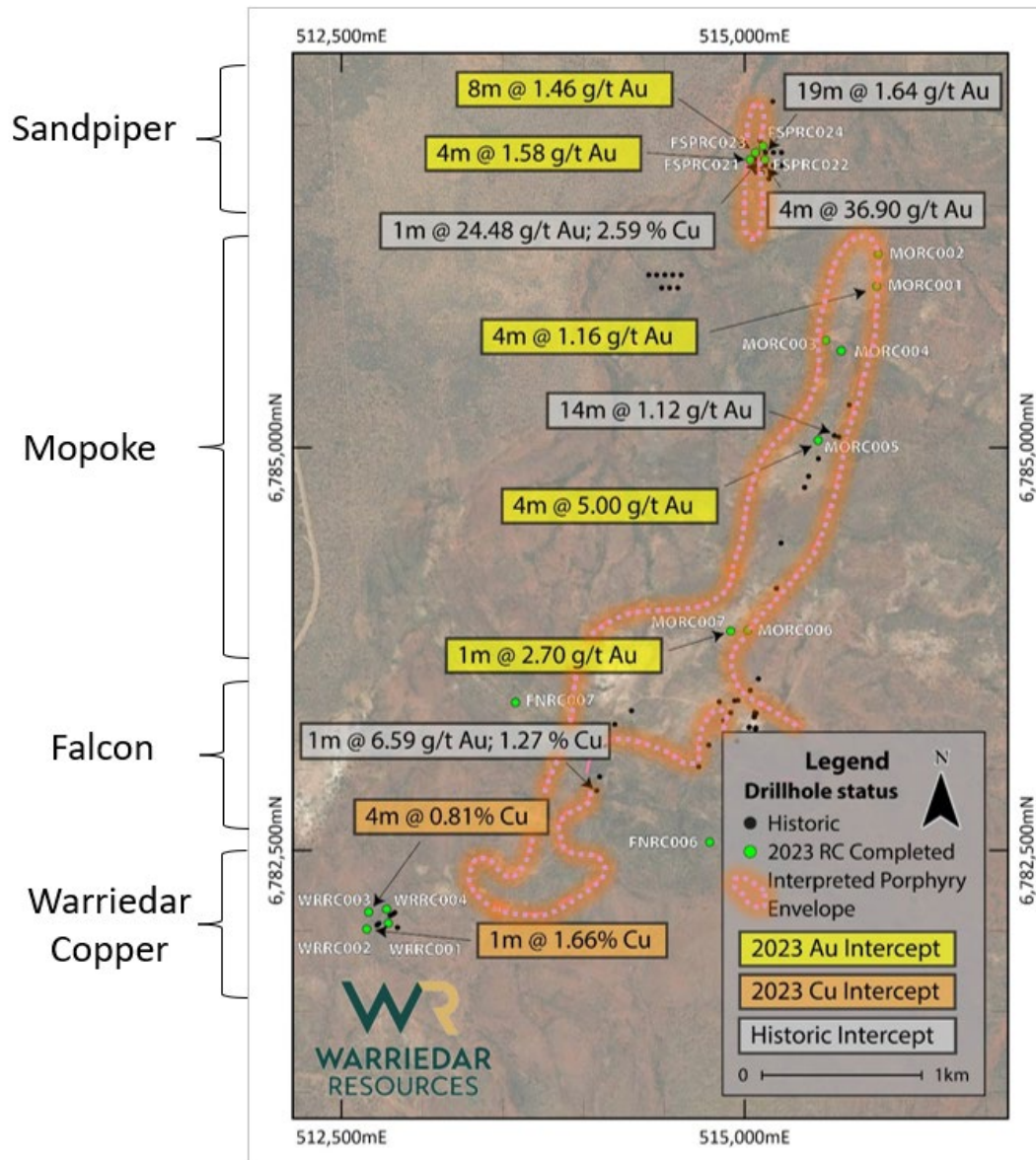


Figure 7: Mopoke trend comparing Warriedar 2023 drilling to previous historic drilling along strike of the interpreted north – south trending porphyry.

Sandpiper Prospect

Drilling at Sandpiper was designed to follow-up a multi-phase quartz-monzonite porphyry intrusion that was identified by drilling in 2020 (See Figures 6 & 7). Warriedar's recent drilling successfully confirmed the mineralisation is more extensive at shallow depths and along strike. The recent Warriedar drilling returned:

- Au (calculated @ 0.5 g/t cutoff):

- 8m @ 1.46 g/t Au from 24m (FSPRC023); and
- 4m @ 1.58 g/t Au from 25m (FSPRC021).

Significant interval from previous drilling (see ASX announcement dated 28 November 2022) include:

- 4m @ 36.9 g/t Au from 104m (FSPRC007)
- 4m @ 29.67 g/t Au from 98m (FSPRC009)
- 19m @ 1.64 g/t Au from 115m (FSPRC003)
- Cu (calculated @ 0.25 % cutoff):
 - 1m @ 2.59% Cu, 24.48 g/t Au, 16 g/t Ag from 96m (FSPRC017).

The Sandpiper quartz-monzonite porphyry is covered by a lateritic cap and does not outcrop. Recently collected ultrafine (UFF) soil sampling data highlights the potential for further high-grade porphyry gold mineralisation to the south of the current drilling area, as well as a parallel system to the west (Figure 8).

The recent soil sampling has extended the gold anomaly a further 500m to the south. These results, together with the initial drilling; has defined a gold anomaly that measures 800m by 350m (see Figure 8). This represents a significant target area for the Company. Follow up drilling will be suitably prioritised within Warriedar's broader Murchison gold targets pipeline.

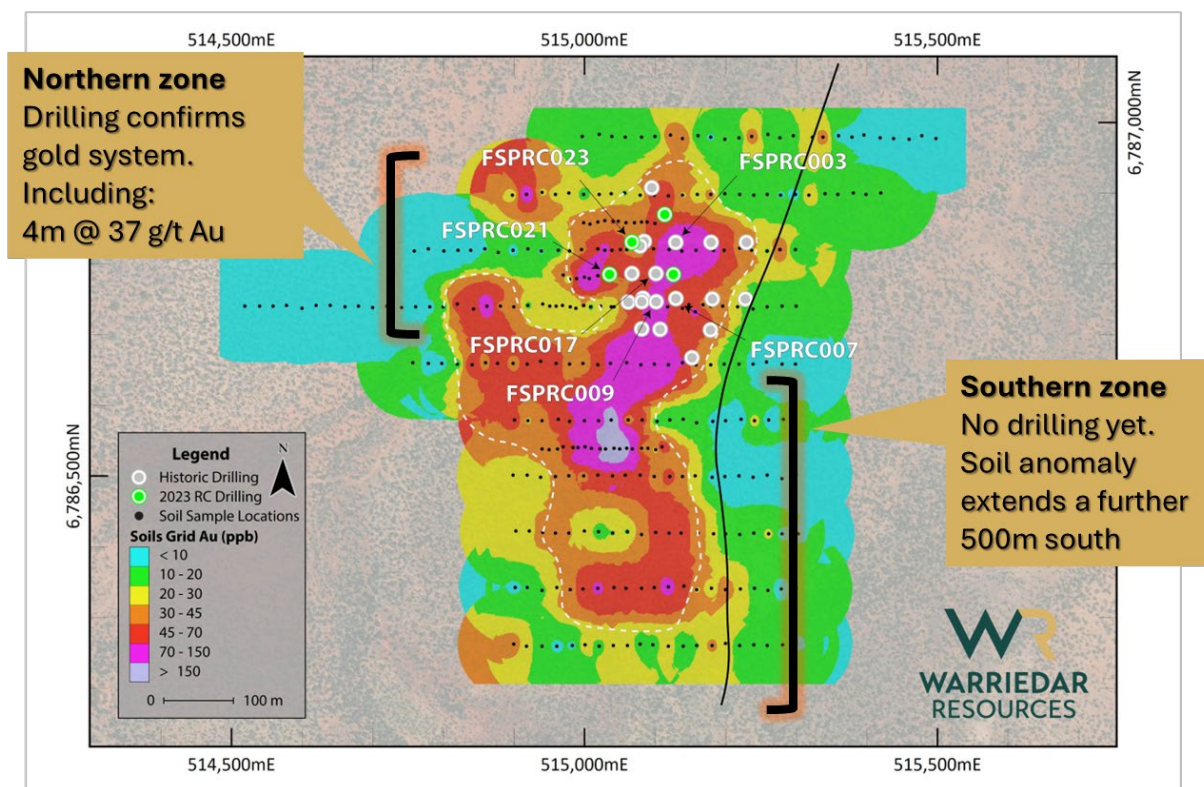


Figure 8: Sandpiper gold-in-soils image highlighting the gold trend extending to the south of the current drilling. See Figure for the location of the Sandpiper Prospect.

Warriedar Copper Prospect

The Warriedar Copper drilling returned Cu-Au-Ag-Mo mineralisation, that is similar to the previously mined Warriedar Copper lode (See Figures 6 & 7 for location). Significant intercepts include:

- 1m @ 1.66% Cu, 0.22 g/t Au, 102 ppm Mo, 16 g/t Ag from 34m (WRR002); and
- 4m @ 0.81% Cu, 0.12 g/t Au, 291 ppm Mo, 6 g/t Ag from 40m (WRR003).

Previous explorers returned 3m @ 1.33% Cu, 0.41 g/t Au from 109m (Ag not assayed, MWRC0004) & 8m @ 1.0% Cu from 66m (Ag not assayed, MWRC0006).

Recent drilling demonstrates that the area has a higher degree of structural complexity. Additional surface mapping and structural interpretation is planned to increase confidence in the orientation of the high-grade copper bearing lodes before further drilling is undertaken.

The recent drilling completed at Warriedar Copper Prospect indicates that Cu, Au, Mo & Ag mineralising fluids were driven by the porphyry intrusion system. The Company now interprets the Warriedar Copper Prospect as a hydrothermal vent associated with the nearby porphyry system.

Falcon Prospect

Two Electromagnetic (EM) targets were drilled at the Falcon Prospect (see the red EM modelled plates at the Falcon Prospect in Figure 5). In both holes, pyrrhotite was intersected at the modelled depth (+/- 10m) and is believed to be the cause of the EM anomalies.

Significant intercepts from previous drilling at Falcon (between the two EM targets, see Figure 6) included 1m @ 1.27% Cu, 6.59 g/t Au, 5 g/t Ag from 99m.

This mineralisation is now believed to be associated with the porphyry system (rather than the conductors identified in the EM data) and will be followed-up as part of the broader porphyry exploration program.

FIELDS FIND & GOLDEN RANGE PROJECTS: Drilling recommenced

In November 2023, Warriedar commenced the next phase of exploration drilling at Fields Find and Golden Range. The program marked the sixth drill campaign the Company has undertaken since acquiring the projects in February 2023.

This program was designed to enable testing of high-potential base metal and gold targets, and to support the fast-tracking of key prospects during CY2024.

Drilling was complete by mid-December and all samples delivered to the lab by Christmas. The drill program included:

- further drilling at the high-grade Ricciardo deposit cluster including the collection of samples that can be used for metallurgical sighter test work; 3 holes were drilled for 564m.

- further drilling at the Rothschild gold deposit to improve confidence (and mining ability) by better defining parallel lodes to the north and south of the central Main Lode; 11 holes were drilled for 1,473m.
- drilling the high-conductance Electromagnetic (EM) target, EM-35 at Fields Find West; 1 hole was drilled for 318m.
- drilling key gold brownfields targets to progress the pipeline of advanced prospects in the Riley deposit area; 2 holes for 280m were drilled.

GOLDEN RANGE PROJECT: High grade gold at Ricciardo

On 1 February 2024, after the reporting period but prior to the release of this report, Warriedar announced that wide, high-grade gold intercepts had been intersected at Ricciardo. Results included:

- 20m @ 4.78 g/t Au from 148m (RDRC019)
- 20m @ 1.03 g/t Au from 177m and 9m @ 1.97 g/t Au from 201m (RDRC018)
- 6m @ 4.69 g/t Au from 142m (RDRC020)

The Ricciardo deposit group is 2.3km long and possesses a current Mineral Resource Estimate of 476 koz gold. Ricciardo comprises a number of high-grade shoots, which remain open both at depth and along strike.

The Ricciardo results are an excellent outcome as the drilling has confirmed the continuation of the mineralised system and increases the confidence of high-grade historical results from previous explorers.

The results provide an excellent platform for follow up drilling to significantly increase the resource at Ricciardo. As a result of its scale and strong further growth potential, Ricciardo is a key focus area for Warriedar during 2024.

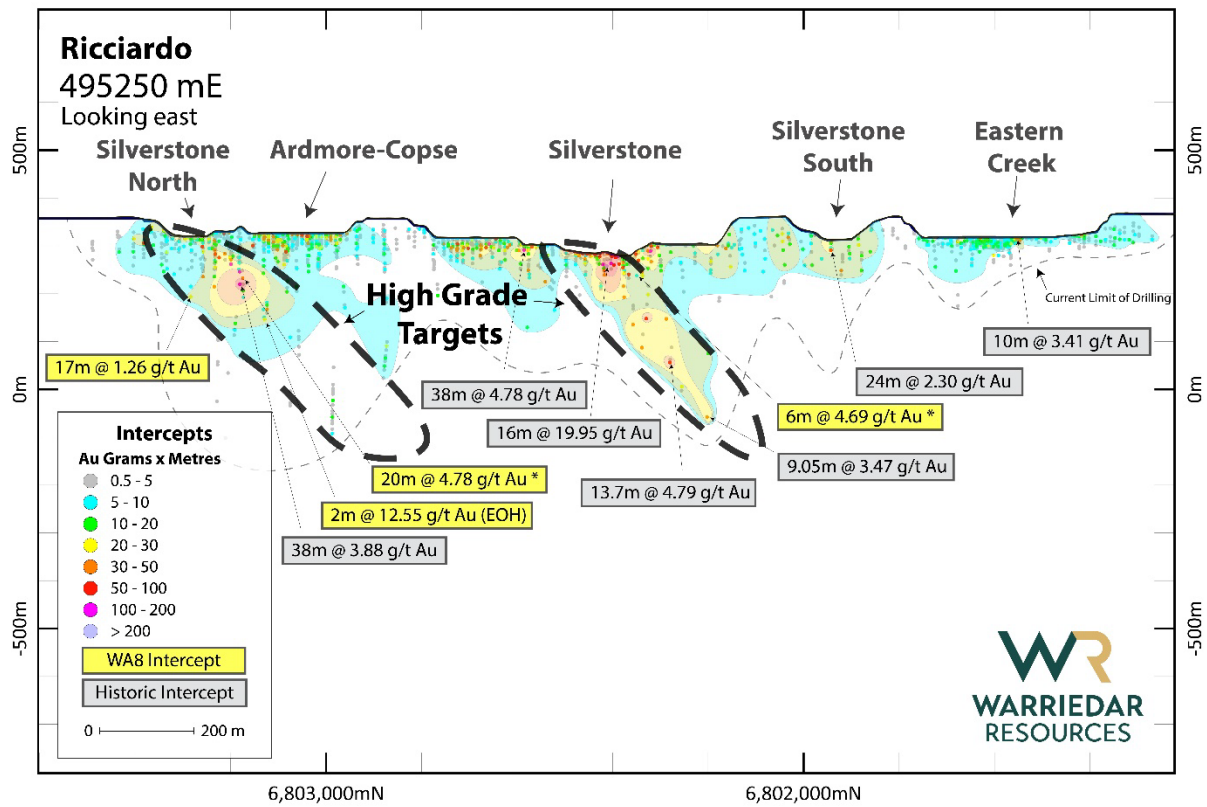


Figure 9: Ricciardo long section outlining relative location of current mined pits to defined mineralised zones. WA8 intercepts with stars indicate the drillholes pertaining to the 1 February 2024 release.

DIRECTORS' REPORT



Table 1: Summary of all CY2023 drilling.

- ¹09 March 2023 ASX Release – Windinne Well
- ²14 June 2023 ASX Release - Austin
- ³27 June 2023 ASX Release – Ricciardo
- ⁴12 July 2023 ASX Release – Rothschild
- ⁵28 July 2023 ASX Release – Update
- ⁶13 October 2023 ASX Release – Fields Find
- ⁷13 December 2023 ASX Release – Fields Find West
- ⁸ Changes to final meters after drill completion reports & database validation.
- ⁹ 1 February 2024 ASX Release - Ricciardo

Deposit/ Prospect	Holes Drilled	Metres Drilled	Drill Program	Tenure	Existing MRE	Outcome	Significant intercepts
Rothschild	46	7,352 ⁸	2	ML	yes	Success: depth & strike extension of existing Main Lode (JORC MRE), identification of parallel lodes.	BRR083: 18m @ 2.43 g/t Au from 191m. ⁴ BRR081: 11m @ 3.39 g/t Au from 197m. ⁴
Windinne Well	21	4,687	1	ML	yes	Success: depth extension of deposit north of open pit.	WORC056: 4m @ 5.17g/t from 52m. ¹ WORC055: 8m @ 2.27g/t from 235m. ¹
Ricciardo	17	3,148	3	ML	yes	Success: depth & strike extension of existing deposits (JORC MRE).	RDRC002: 7m @ 4.48 g/t from 251m. ³ RDRC004: 18m @ 1.21 g/t from 183m. ³
Mugs Luck	16	3,657	1	ML	yes	Success: depth extension of known deposits (JORC MRE)	MLRC209: 8m @ 2.28 g/t Au from 72m. ⁵ MLRC211: 12m @ 1.10 g/t Au from 96m. ⁵
Austin	5	1,086	1	ML	yes	Success: depth extension of existing deposit (JORC MRE). Base metal system confirmed.	AURC086: 20m @ 1.98 g/t Au, 7.2 g/t Ag, 844ppm Pb from 160m. ²
Bugeye North	14	2,406 ⁸	3	ML	no	Significant mineralisation intersected	BNRC055: 2m @ 1.09 g/t Au from 190m. ⁵ BNRC059: 6m @ 0.73 g/t Au from 34m. ⁵
Allegro	9	1,968 ⁸	1	EL	no	Significant mineralisation intersected	ALRC066: 4m @ 0.75 g/t Au from 187m. ⁵
Stone Hut	12	2,287	4	ML	no	Significant mineralisation intersected	SNRC004: 2m @ 4.02 g/t Au from 44m. ⁶

DIRECTORS' REPORT



Tuxedo	4	920 ⁸	1	EL	no	Target successfully tested with geological review ongoing	-
Northern Granite	4	676	3	EL	no	Target successfully tested with geological review ongoing	-
Kingfisher	3	459	2	EL	no	Target not yet successfully tested, under review	-
Riley Haul Rd	2	432	3	EL	no	Target successfully tested with geological review ongoing	-
Fields Find West	17	4,026	5	ML & EL's	no	Success: Shallow porphyry-related gold-copper system Identified. Drilling at the Warriedar Copper, Falcon, Mopoke and Sandpiper Prospects.	MORC005: 4m @ 5.00 g/t Au from 92m (Mopoke Prospect) FSPRC023: 8m @ 1.46 g/t Au from 24m (Sandpiper Prospect) WRRC002: 1m @ 1.66% Cu, 0.22 g/t Au, 102 ppm Mo, 16 g/t Ag from 34m (Warriedar Copper Prospect)
Golden Range & Fields Find	18	2,785 ⁹	6	ML & EL's	mixed	Ricciardo: success. Further results pending (Fields Find update under completion)	RDRC019: 20m @ 4.78 g/t Au from 148m RDRC018: 20m @ 1.03 g/t Au from 177m and 9m @ 1.97 g/t Au from 201m RDRC020: 6m @ 4.69 g/t Au from 142m

TOTAL	188	35,889					
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NEVADA

BIG SPRINGS PROJECT

Big Springs is a Carlin-type gold deposit located in northern Nevada, one of the world's most prolific gold production provinces. Big Springs is located 20km from the significant Jerritt Canyon Project which has produced approximately 10 Moz of gold in 40 years of operation. See Figure 10 for the location of Big Springs with respect to the major gold deposits and trends in northern Nevada.

The current JORC (2012) Mineral Resource estimate for Big Springs is 15.5 Mt at 2.0 g/t Au for 1.01Moz contained gold (of which 555 koz at 2.5 g/t Au sits in the Measured and Indicated classifications). For further Mineral Resource estimate details, refer to ASX release dated 15 November 2022.

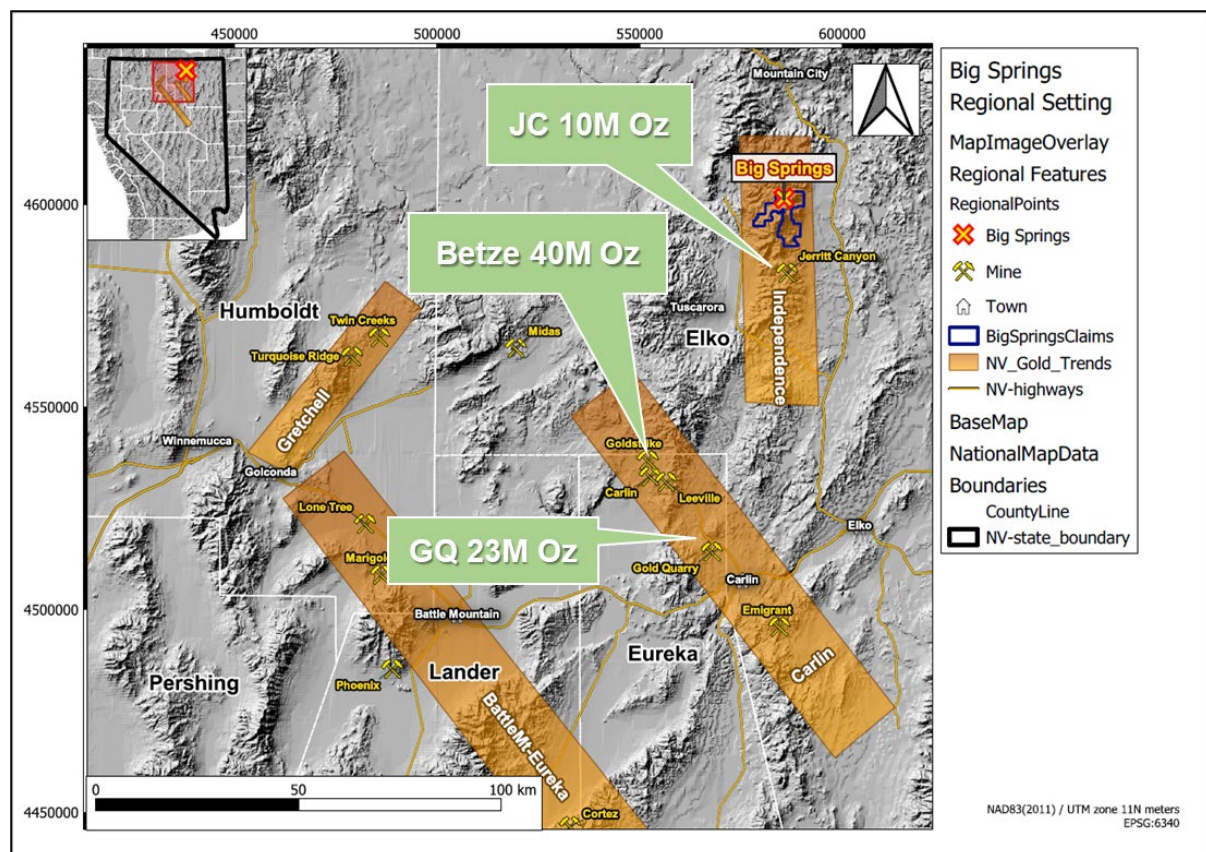


Figure 10: The location of the Big Springs Project in NE Nevada. JC = Jerritt Canyon. Betze = Betze Post deposit, the largest gold deposit in the Carlin trend, ~ 40Moz Au. GQ = the Gold Quarry deposit

Permitting and drill planning

Activity at Big Springs is focused on the permitting of an expanded exploration footprint beyond the granted Mining Lease that contains the existing Mineral Resource. The application process requires submission of a proposed Plan of Operation (PoO) with the U.S. Forest Service (USFS) for all proposed future drilling activities within the area covered by the PoO. This document undergoes a review called NEPA (National Environmental Policy Act) by affected sub-groups within the USFS (biology, fisheries, archaeology) and other agencies.

Several in-person meetings between the USFS officer and Warriedar's Nevada-based Exploration Manager have been successfully undertaken over the past year to advance this approval.

During the reporting period, permitting for the Big Springs expanded exploration footprint continued to progress with Warriedar receiving confirmation from the USFS that Big Springs has now achieved priority review status for its PoO.

Site based work involved the winterising of the ranch house and the shrink wrapping of the 35 core sheds for preservation of legacy core, in anticipation of further upgrades to the JORC MRE (and an NI 43-101) after subsequent resource drilling, at the appropriate time.

The Company has planned and designed a number of drill programs that can be undertaken utilising the existing permitted mining lease, these drill programs can commence at any time (from 1 September each year) using the existing approvals.

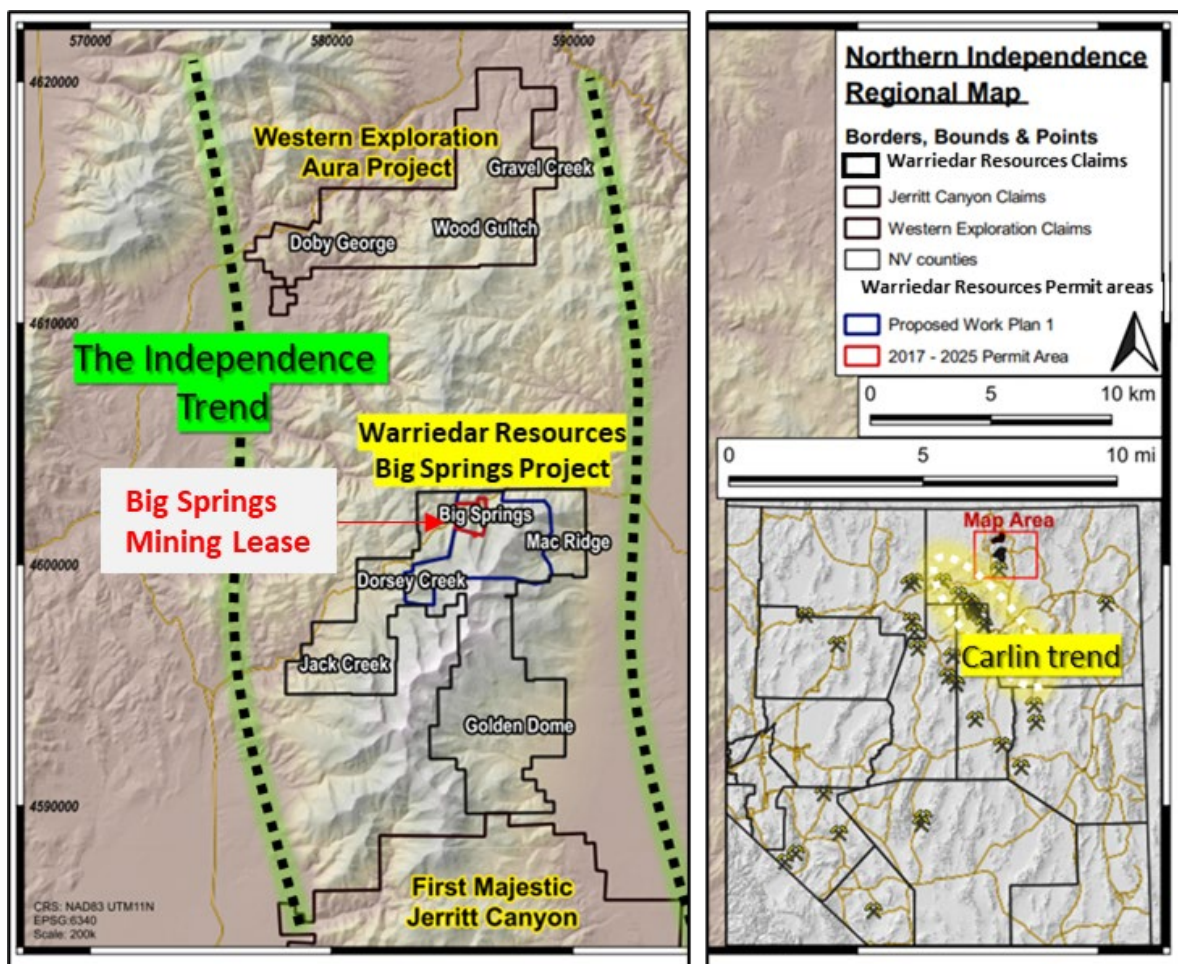


Figure 11: The Big Springs Project within the Independence trend. Jerritt Canyon Mine complex to the immediate south.

Strategic review and Joint Venture discussions

Warriedar has begun a strategic review of Big Springs and is searching for a suitable Joint Venture partner (or other investment structure) to progress the Project.

With the acquisition of the Golden Range and Fields Find Projects in February 2023, the Company's flagship focus is on these Western Australian Projects. Warriedar believes that a strategic partner (or similar structure) is the appropriate way forward to realise the inherent upside embedded within the Big Springs Project. Big Springs is an existing million-ounce resource, on a permitted mining lease, with a drill program ready to execute, with the right partner.

MINERAL RESOURCE TABLE

Table 1: Golden Range and Fields Find Mineral Resource Estimate

Golden Range Mineral Resource Estimate (JORC 2012) (December 2019)												
Deposit	Measured			Indicated			Inferred			TOTAL		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
Austin	-	-	-	222	1.3	9	212	1.5	10	434	1.4	19
Baron Rothschild	-	-	-	-	-	-	693	1.4	31	693	1.4	31
M1	55	1.7	3	131	2.5	10	107	4.0	14	294	2.9	27
Riley	-	-	-	32	3.1	3	81	2.4	6	113	2.6	9
Windinne Well	16	1.9	1	636	3.5	71	322	1.9	20	975	2.9	92
Bugeye	14	1.5	0.7	658	1.2	24	646	1.1	23	1,319	1.1	48
Monaco – Sprite	52	1.4	2.3	1,481	1.2	58	419	1.1	14	1,954	1.2	74
Mt Mulgine	15	2.1	1	1,421	1.1	48	2,600	1.0	80	4,036	1.0	130
Mugs Luck – Keronima	68	2.3	5	295	1.6	15	350	1.6	19	713	1.7	39
Silverstone	62	3.0	6	4,008	1.6	203	4,650	1.8	267	8,720	1.7	476
Sub-Totals	282	2.2	19.7	8,887	1.5	441	10,080	1.5	484	19,249	1.5	945

Table 2: Updated Big Springs MRE (cut-off grades of 0.8 g/t Au open pit and 1.0 g/t Au underground)

Big Springs Mineral Resource Estimate (JORC 2012) (November 2022)												
Deposit	Measured			Indicated			Inferred			TOTAL		
	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz
North Sammy	345	6.6	73.4	698	3.1	70.6	508	2.4	39.1	1,552	3.7	183.1
North Sammy Contact	-	-	-	439	2.2	30.9	977	1.4	45	1,416	1.7	75.8
South Sammy	513	3.4	55.5	4,112	2.0	260.7	1,376	1.5	64.9	6,001	2.0	381.2
Beadles Creek	-	-	-	753	2.6	63.9	2,694	1.9	164.5	3,448	2.1	228.4
Mac Ridge	-	-	-	-	-	-	1,887	1.3	81.1	1,887	1.3	81.1
Dorsey Creek	-	-	-	-	-	-	325	1.8	18.3	325	1.8	18.3
Briens Fault	-	-	-	-	-	-	864	1.7	46.2	864	1.7	46.2
Sub-Totals	858	4.7	128.9	6,002	2.2	426.1	8,631	1.7	459.1	15,491	2.0	1,014.1

CORPORATE

Launch of Investor Hub

On 3 November 2023, Warriedar announced the launch of its new Investor Hub, a dedicated platform for investors to learn more about Warriedar and its latest activities.

In addition to regular ASX announcements, Warriedar will be regularly uploading supplementary content to the hub, including videos accompanying select announcements, corporate presentations, media coverage and interviews.

The Company encourages investors to sign-up to the Investor Hub to stay up to date with the latest news, access additional investor related resources and interact with the Company by posting questions/feedback through the Q&A function.

Visit the Warriedar Investor Hub here:

<https://investorhub.warriedarresources.com.au/welcome>

Completion of equity placement

On 6 September 2023, Warriedar announced it had secured binding commitments to raise A\$5.5 million through the issue of approximately 78.6 million shares at an issue price of A\$0.07 per share.

Warriedar's Directors applied to participate in the placement for A\$300,000, which was subsequently approved at the Company's Annual General Meeting held on 14 November 2023, where all resolutions put to shareholders were approved.

EVENTS AFTER THE REPORTING PERIOD

On 22 November 2023, the Company entered into an agreement to dispose of accommodation units to Brightstar Resources Limited (ASX: BTR) for \$420,000 (exclusive of GST). As at balance date, the agreement continued to carry conditions precedent that had not been satisfied. Post balance date, the conditions precedent were satisfied and the agreement was rendered binding. The expected receipt of proceeds from the disposal is on or before 31 March 2024.

Other than the above, no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations, results or the state of affairs of the Group in future financial years.

COMPETENT PERSON STATEMENTS

The information in this report that relates to exploration results is based on information compiled by Dr. Amanda Buckingham, Mr. Peng Sha and Dr. Geoffrey Xue. All three individuals acted as employees of Warriedar in obtaining and reporting on the results, are members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Buckingham, Mr. Sha and Dr. Xue consent

to the inclusion in this report of the matters based on this information in the form and context in which they appear.

The information in this report that relates to estimation, depletion and reporting of the Golden Range and Fields Find Mineral Resources for is based on and fairly represents information and supporting documentation compiled by Dr Bielin Shi who is a Fellow (CP) of The Australasian Institute of Mining and Metallurgy. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Shi consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to the Estimation and Reporting of the Big Springs Mineral Resources has been compiled and reviewed by Ms Elizabeth Haren of Haren Consulting Pty Ltd who is an independent consultant to Warriedar Resources Limited and is a current Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Member of the Australian Institute of Geoscientists. Ms Haren has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

For further Mineral Resource estimate details, refer to ASX releases dated 15 and 28 November 2022. Warriedar confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning the estimates in those ASX releases continues to apply and has not materially changed.

AUDITOR'S INDEPENDENCE DECLARATION

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 23 and forms part of this Directors' report for the half-year ended 31 December 2023.

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



Amanda Buckingham

Managing Director

Perth, 15 March 2024

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Warriedar Resources Limited for the half-year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia
15 March 2024



L Di Giallonardo
Partner

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 31 December 2023

		31-Dec-23	31-Dec-22
	Note	\$	\$
Interest income		30,734	10,329
Gain on revaluation of equity instruments at FVTPL	4	-	523,706
Other income		206,908	12,881
Gain on revaluation of financial instruments		63,747	-
Employee benefits expenses		(1,327,332)	(462,400)
Exploration expensed as incurred		(3,177,084)	(1,503,107)
Depreciation expenses		(193,147)	(3,440)
Administration and corporate expenses		(683,447)	(749,627)
Office & equipment		(38,918)	-
Accounting		(360)	-
Borrowing costs		(282,921)	-
Financial loss		(745)	-
Loss on disposal of assets		(126,388)	-
Impairment of property, plant and equipment	8	(9,776,783)	-
Share-based payment expense	7	(301,664)	(121,535)
Loss before income tax		(15,607,400)	(2,293,193)
Income tax benefit / (expense)		-	-
Loss for the period		(15,607,400)	(2,293,193)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Foreign currency translation		(289,977)	91,806
Other comprehensive (loss)/income for the period		(289,977)	91,806
Total comprehensive loss for the period		(15,897,377)	(2,201,387)
Basic and diluted loss per share (cents per share)	2	(3.17)	(1.45)

The condensed consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Note	31-Dec-23 \$	30-Jun-23 \$
Assets			
<i>Current Assets</i>			
Cash and cash equivalents		3,165,330	5,645,472
Trade and other receivables		349,987	343,285
Prepayments	10	789,303	45,669
Investments in securities	4	500,000	500,000
Assets held for sale		425,394	241,617
Total current assets		5,230,014	6,776,043
<i>Non-current Assets</i>			
Other financial assets		574,266	587,314
Property, plant and equipment	8	1,396,343	12,223,341
Right of use asset		400,920	433,684
Exploration and evaluation expenditure	5	65,305,951	65,498,230
Total non-current assets		67,677,480	78,742,569
Total assets		72,907,494	85,518,612
Liabilities			
<i>Current Liabilities</i>			
Trade and other payables		1,049,285	2,014,005
Lease liabilities		52,103	48,832
Payroll liabilities		290,469	-
Deferred consideration		-	1,855,232
Stamp duty liabilities		2,092,832	2,075,396
Total current liabilities		3,484,689	5,993,465
<i>Non-current Liabilities</i>			
Rehabilitation and restoration provision		14,290,648	14,033,204
Lease liability		374,030	400,914
Provision for stamp duty obligations		2,060,000	2,060,000
Total non-current liabilities		16,724,678	16,494,118
Total liabilities		20,209,367	22,487,583
Net assets		52,698,127	63,031,029
Equity			
Issued capital	6	126,095,580	120,944,353
Reserves		7,956,785	7,833,515
Accumulated losses		(81,354,238)	(65,746,839)
Total equity		52,698,127	63,031,029

The condensed consolidated statement of financial position is to be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2023

	Issued capital	Foreign currency translation reserve	Share-based payments reserve	Accumulated losses	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2023	120,944,353	2,947,958	4,885,557	(65,746,838)	63,031,030
Loss for the period	-	-	-	(15,607,400)	(15,607,400)
Other comprehensive loss, net of tax	-	(289,977)	-	-	(289,977)
Total comprehensive loss for the period		(289,977)	-	(15,607,400)	(15,897,377)
Ordinary shares issued, net of costs	5,042,810	-	220,000	-	5,262,810
Performance rights exercised	108,417	-	(108,417)	-	-
Performance rights expense	-	-	301,664	-	301,664
Balance at 31 December 2023	126,095,580	2,657,981	5,298,804	(81,354,238)	52,698,127

Balance at 1 July 2022	68,186,353	2,664,729	1,062,595	(55,867,480)	16,046,197
Loss for the period	-	-	-	(2,293,193)	(2,293,193)
Other comprehensive income, net of tax	-	91,806	-	-	91,806
Total comprehensive loss for the period	-	91,806	-	(2,293,193)	(2,201,387)
Ordinary shares issued, net of costs	7,208,034	-	-	-	7,208,034
Performance rights expense	-	-	121,535	-	121,535
Balance at 31 December 2022	75,394,387	2,756,535	1,184,130	(58,160,673)	21,174,379

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2023

	31-Dec-23	31-Dec-22
	\$	\$
Cash flows from operating activities		
Interest received	30,734	10,329
Interest paid	(16,653)	-
Receipts from customers	200,206	-
Payments to suppliers and employees	(1,297,735)	(773,854)
Payment for exploration and evaluation expenditure	(4,221,490)	(1,719,770)
Net cash (used in) operating activities	(5,304,938)	(2,483,295)
Cash flows from investing activities		
Payment of deferred consideration to acquire tenements	(1,855,232)	-
Proceeds from the sale of financial assets	4 -	845,567
Payment for financial assets	4 -	(500,000)
Purchase of property, plant and equipment	(102,532)	-
Proceeds on disposal of property, plant and equipment	436,800	-
Proceeds on disposal of assets held for sale	200,033	-
Net cash (used in)/provided by investing activities	(1,320,931)	345,567
Cash flows from financing activities		
Proceeds from the issue of shares	4,500,000	6,072,377
Payment for share issue costs	(237,240)	(364,343)
Repayment of lease liabilities	(23,559)	-
Net cash provided by financing activities	4,239,201	5,708,034
Net (decrease)/ increase in cash and cash equivalents	(2,386,668)	3,570,306
Cash and cash equivalents at beginning of the period	5,645,472	4,323,259
Effect of exchange rate changes on cash and cash equivalents	(93,474)	-
Cash and cash equivalents at end of the period	3,165,330	7,893,565

The condensed consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

1. Statement of Significant Accounting Policies

a) *Basis of preparation*

These condensed interim consolidated financial statements (the interim financial statements) are general purpose financial statements and have been prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 *Interim Financial Reporting*, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 *Interim Financial Reporting*.

The interim financial statements comprise the condensed interim financial statements for the Group. For the purposes of preparing the interim financial statements, the Company is a for-profit entity and the half-year has been treated as a discrete reporting period.

The interim financial statements do not include full disclosures of the type normally included in the full financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report. It is recommended that these interim financial statements be read in conjunction with the full financial report for the year ended 30 June 2023 and any public announcements made by Warriedar Resources Limited during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding half-year, except for the impact of the new Standards and Interpretations effective 1 July 2023 disclosed in section 1(b). These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The interim financial statements have been prepared on a historical cost basis, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair value of the consideration given in exchange for assets.

The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

b) *Adoption of new and revised standards*

Standards and Interpretations applicable to 31 December 2023

In the half-year ended 31 December 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the half-year reporting periods beginning on or after 1 July 2023. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group.

Standards and Interpretations in issue not yet effective

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet effective for the half-year ended 31 December 2023. There is no material impact of the proposed Standards and Interpretations in issue not yet adopted by the Company.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

c) *Statement of compliance*

The interim financial statements were authorised for issue on 15 March 2024. The interim financial statements comply with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the interim financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

d) *Significant accounting estimates and judgements*

The preparation of the interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2023.

e) *Going Concern*

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

For the half-year ended 31 December 2023, the Group incurred a net loss of \$15,607,400 (2022: \$2,293,193) and its operating cash outflows were \$5,304,938 (2022: 2,483,295).

The ability of the Group to continue as a going concern is principally dependent upon the Group managing its cash reserves to balance the execution of its exploration and evaluation strategy with maintaining adequate working capital reserves. Having assessed the Group's forecasts and considered its ability to effectively manage expenditures and cash flows from operations, the Directors have assessed that the Group's ability to continue as a going concern is predicated on its ability to continue to raise funds, whether via capital markets or corporate transactions. To the extent that sufficient funds are unable to be received, this indicates that a material uncertainty exists that may cast significant doubt on the ability of the Group to continue as a going concern for the foreseeable future.

Additionally, the Directors have identified events that may arise in the foreseeable future that could also cast doubt on the ability of the Group to continue as a going concern. These events include:

- the possible requirement to pay up to \$5.14 million should the Company complete a tenement acquisition transaction in the future but before 23 November 2024 (see Note 9); and
- provision for stamp duty obligations reported as non-current liabilities, the categorisation of which has been estimated based on the timing of assessments for previous obligations.

To mitigate the above circumstances, the Directors are confident in the Company's ability to raise capital when needed, firstly, based on recent achievements in the market. In February 2023, the Group completed a raise of \$9,000,000 before costs. In September 2023, the Group further raised \$5,500,000 before costs. Finally, the Directors recognise the potential to raise funds via corporate transactions and that the Group has the ability to achieve this type of funding, if necessary, given the significant value of the assets within its project portfolio.

Therefore, there is a reasonable basis to prepare the financial statements on a going concern basis.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

2. Loss per share

	Half-Year to 31-Dec-23	Half-Year to 31-Dec-22
Basic and diluted loss per share (cents per share)	(3.17)	(1.45)
Loss used in the calculation of basic and diluted loss per share	(15,607,400)	(2,293,193)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic loss per share	492,704,270	157,609,835

3. Segment reporting

AASB 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The Group's operating segments have been determined with reference to the monthly management accounts used by the chief operating decision maker to make decisions regarding the Group's operations and allocation of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the chief operating decision maker.

The Group operates across one industry being gold exploration in two geographic segments, Western Australia and the United States. The unallocated column refers to corporate costs and cash management.

Period ended 31 December 2023	Western Australia \$	United States \$	Unallocated \$	Consolidated \$
Segment revenue	206,908	-	30,734	237,642
Segment (loss) after tax	(14,675,974)	(249,726)	(681,700)	(15,607,400)
Segment assets	56,699,073	12,098,303	4,110,118	72,907,494
Segment liabilities	(19,431,999)	(351,235)	(426,133)	(20,209,367)
Period ended 31 December 2022	Western Australia \$	United States \$	Unallocated \$	Consolidated \$
Segment revenue	-	-	10,329	10,329
Segment (loss) after tax	-	(1,501,371)	(791,822)	(2,293,193)
Segment assets	1,500,000	12,079,698	8,434,197	22,013,895
Segment liabilities	-	539,248	300,268	839,516

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

4. Investment in securities

	Half-Year to 31-Dec-23	Year to 30-Jun-23
	\$	\$
Balance at beginning of the period	500,000	321,861
Acquisitions of shares in Linden Gold Alliance Limited	-	500,000
Gain on revaluation of shares in Avenira Limited	-	523,706
Proceeds on disposal of shares in Avenira Limited	-	(845,567)
Balance at end of the period	500,000	500,000

5. Exploration and evaluation expenditure

		Half-Year to 31-Dec-23	Year to 30-Jun-23
		\$	\$
Exploration and evaluation phase			
Balance at beginning of the period		65,498,230	11,407,256
Acquisition of the Warriedar Gold Project	(i)	-	1,559,143
Acquisition of DC Mines Pty Ltd	(ii)	-	52,244,265
Foreign currency movements		(192,279)	287,566
Balance at end of the period		65,305,951	65,498,230

The ultimate recoupment of costs carried forward in respect of areas of interest still in the exploration and/or evaluation phases is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

- (i) On 21 September 2022, the Company completed its acquisition of the Warriedar Gold Project by issuing 100,000,000 ordinary shares to Red Dirt Metals Limited. In return for the consideration, the Company received tenement licenses, the control of which was transferred to Warriedar on 21 September 2022. This transaction was accounted for as an asset acquisition using the fair value of the consideration to determine the cost of the assets acquired. The fair value of the consideration was the 100,000,000 shares at the Company's share price on the date of completion. The assets acquired are exploration and evaluation expenditure assets.
- (ii) On 14 February 2023, the Group completed the acquisition of 100% of the issued capital of DC Mines Pty Ltd, holder of the Golden Range and Fields Find projects. The acquisition was judged to be an asset acquisition. The fair value of consideration paid was allocated to the assets acquired and a total of \$52,244,265 of exploration and evaluation expenditure was capitalised.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

6. Issued capital

	31-Dec-23	30-Jun-23
	\$	\$
532,922,515 (30 June: 453,559,420) fully paid ordinary shares	126,095,580	120,944,353
	126,095,580	120,944,353

	Half-Year to 31-Dec-23		Year to 30-Jun-23	
Fully paid ordinary shares	No.	\$	No.	\$
Balance at beginning of the period	453,559,420	120,944,353	1,498,094,200	68,186,353
Placements	78,571,429	5,500,000	562,500,000	9,000,000
Performance rights exercise	791,666	108,617	-	-
Shares issued to acquire exploration and evaluation assets(i)	-	-	100,000,000 (1,944,534,996)	1,500,000
Share consolidation (10:1)	-	-	-	-
Shares issued to acquire DC Mines Pty Ltd (ii)	-	-	237,500,000	42,750,000
Share issue costs	-	(457,390)	-	(492,000)
Balance at end of the period	532,922,515	126,095,580	453,559,204	120,944,353

- (i) On 21 September 2022, the Company issued 100,000,000 shares for the acquisition of the Warriedar Gold Project from Red Dirt Metals Limited. See Note 5(i).
- (ii) On 14 February 2023, the Company issued 237,500,000 as part of the costs incurred to acquire the Golden Range and Fields Find projects in Western Australia. See Note 5(ii).

7. Options and performance rights

	Half-Year to 31-Dec-23	Year to 30-Jun-23
Options	No.	No.
Balance at beginning of the period	3,000,000	60,000,000
Share consolidation	-	(54,000,000)
Issued(iii)	5,000,000	-
Exercised	-	-
Lapsed or forfeited	-	(3,000,000)
Balance at end of the period	8,000,000	3,000,000

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

Performance rights	No.	No.
Balance at beginning of the period	42,500,000	85,000,000
Share consolidation	-	(76,500,000)
Issued(i),(ii)	-	34,750,000
Exercised	791,666	-
Lapsed or forfeited	(5,749,999)	(750,000)
Balance at end of the period	37,541,667	42,500,000

- (i) During the half-year ended 31 December 2023, there were no performance rights physically issued by the Group. However, 1,500,000 performance rights were granted to employees for accounting purposes and therefore an expense is reported in the Profit or Loss and Share-based Payments Reserve in the current period. The performance rights have the following terms and conditions:

- 750,000 Performance rights vest on 30 September 2024 if the recipient continues to be employed by the Group on that date; and
- 750,000 Performance rights vest on 30 September 2025 if the recipient continues to be employed by the Group on that date.

The value of the Performance Rights is \$0.062 per Right based on the current share price of the underlying share of the Company on grant date, 9 November 2023.

- (ii) During the prior period (30 June 2023), the following performance rights were issued and contributed to share-based payment expense for the half-year ended 31 December 2023:

- a) On 10 November 2022, 2,000,000 performance rights (post-consolidation) were granted to Non-Executive Chairman Mark Connelly which vest subject to Mr Connelly remaining a director of the Company at each of the relevant vesting dates, in the following tranches:

- 666,666 Performance Rights vest one (1) year after the issue date of 30 November 2022.
- 666,667 Performance Rights vest two (2) years after the issue date of 30 November 2022.
- 666,667 Performance Rights vest three (3) years after the issue date of 30 November 2022.

The value for the Performance Rights was calculated by an external consultant to be \$0.015, \$0.014 and \$0.014 respectively per Right based on the current share price of the underlying share of the Company on grant date.

On 30 November 2023, 666,666 Rights vested and were exercised.

- b) On 17 November 2022, 2,000,000 performance rights (post-consolidation) were granted and issued to General Manager Geoff Xue which vest on the following milestones:

- 333,333 Performance Rights vest on remaining employed by the Company 1 year after issue.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

- 333,333 Performance Rights vest on remaining employed by the Company 2 years after issue.
 - 333,333 Performance Rights vest on remaining employed by the Company 3 years after issue.
 - 500,000 Performance Rights vest on Adding (in Australia) an additional 500,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of issue.
 - 500,000 Adding (in Australia) an additional 1,000,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 3 years of issue.
- The value for the Performance Rights was calculated by an external consultant to be \$0.016, \$0.015, \$0.015, \$0.015 and \$0.015 respectively per Right based on the current share price of the underlying share of the Company on grant date.

In the current period, all of Geoff Xu's Rights were forfeited as he was unable to complete the service condition attaching to the Rights. As a consequence, all amounts accumulated in the share-based payments reserve for these rights were reverse through the Profit or Loss.

- c) On 30 November 2022, 3,000,000 performance rights (post-consolidation) were granted and issued to Managing Director Amanda Buckingham which vest on the following milestones:

- 1,000,000 Performance Rights vest on the Company's share price closing above \$0.03 per share for 10 consecutive trading days (within 3 years).
- 1,000,000 Performance Rights vest on the Big Springs Resource increased to 1.5Moz [JORC 2012/43-101 compliant] at a minimum grade of 2g/t Au, using a 1g/t Au cut-off, with at least 750Koz of the Resource within the combined measured and indicated categories within 3 years from the granting of the Expanded POO.
- 1,000,000 Performance Rights vest on the achievement of a 250Koz Au (eq) resource being established on any additional acquired key asset of the Company.

The value for the Performance Rights was calculated by an external consultant to be \$0.014, \$0.015 and \$0.015 respectively per Right based on the current share price of the underlying share of the Company on grant date.

- d) On 7 March 2023, 1,500,000 performance rights were granted and issued to the Group's Chief Financial Officer (Graeme Morissey) and its Company Secretary (David Palumbo), which vest on the achievement of the following milestones:

- 500,000 Performance Rights vest upon the Company's share price closing above \$0.30 per share for 10 consecutive trading days within 3 years of the issue date and remaining continuously employed by the Company (part or full time)
- 500,000 Performance Rights vest upon adding (in Australia) an additional 500,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of the Performance Rights being issued and remaining continuously employed by the Company (part or full time);
- 500,000 Performance Rights vest upon adding (in Australia) an additional 1,000,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 3 years of the PRs being issued and remaining continuously employed by the Company (part or full time).

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

The value for the Performance Rights pertaining to bullet point one was calculated by an external consultant to be \$0.14 using the following key inputs:

Share price on grant date	\$0.16
Volatility	100%
Exercise price	\$nil
Expiry date	7 March 2026
Risk-free interest rate	3.365%
Expected dividend yield	Nil

The value of the Performance Rights pertaining to bullet points two and three was \$0.16 per Right based on the share price of the underlying share of the Company.

- e) During March 2023, 2,500,000 performance rights were granted and issued to employees of the Group (non-key management personnel) which vest on the achievement of the following milestones:
- 1,250,000 Performance Rights vest upon adding (in Australia) an additional 500,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of the Performance Rights being issued and remaining continuously employed by the Company (part or full time);
 - 1,250,000 Performance Rights vest upon adding (in Australia) an additional 1,000,000 ounces of Gold Equivalent JORC compliant Resources, with at least 50% in Measured & Indicated within 2 years of the Performance Rights being issued and remaining continuously employed by the Company (part or full time);

The value of these Performance Rights pertaining was \$0.14 and \$0.15 per Right based on the share price of the underlying share of the Company.

The share-based payment expense has been recognised on a pro-rata basis over the vesting period, resulting in a total expense for all performance rights of \$301,664 for the half-year ended 31 December 2023.

- (iii) During the half-year ended 31 December 2023, 5,000,000 options exercisable at \$0.105 on or before 31 August 2026 were issued to the Lead Manager of the September 2023 placement. These options were valued using a Black-Scholes model with the following key inputs:

Share price on date of issue	\$0.077
Volatility	100%
Exercise price	\$0.105
Expiry date	31 August 2026
Risk-free interest rate	3.79%
Expected dividend yield	Nil

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

The total value of the options of \$220,000 has been recorded as the Share Issue Cost as part of Issued Capital with a corresponding credit to the Share-based Payments Reserve.

8. Property, plant and equipment

	Plant							Total
	IT Equipment	IT Software	Office Equipment	and equipment	Motor vehicles	Accomm. Units	Field Equipment	
	\$	\$	\$	\$	\$	\$	\$	
Half-year ended 31 December 2023								
Carrying value as at 1 July 2023	15,261	46,955	13,687	10,065,231	348,782	1,733,425	-	12,223,341
Additions	-	-	-	-	-	-	57,168	57,168
Disposals	-	-	-	(28,800)	-	(492,805)	-	(521,605)
Exchange differences	-	-	-	-	-	-	-	-
Depreciation expense	(1,977)	(4,943)	(726)	(28,685)	(31,356)	(90,740)	(1,958)	(160,385)
Impairment expense ⁽ⁱ⁾	-	-	-	(9,488,442)	-	(288,341)	-	(9,776,783)
Transfer to assets held for sale ⁽ⁱ⁾	-	-	-	(25,393)	-	(400,000)	-	(425,393)
Carrying value as at 31 Dec 2023	13,284	42,012	12,961	493,911	317,426	461,539	55,210	1,396,343

- (i) The Group's accommodation units were determined to have a recoverable amount lower than their carrying values when the Group began selling excess units to third parties during the current period. Most notably, the Group arranged a sale of excess units post balance date (see Note 11) to Brightstar Resources Limited (ASX: BTR). The selling price in the transaction was used to determine the recoverable amount of the remaining units. Accordingly, all units that had been earmarked for sale at balance date were transferred to *assets held for sale*.

The Group also determined that a provision for impairment should be booked against its plant and connecting infrastructure of \$9,488,442 given the assets are not fit for purpose and cannot be used by the Company at this stage of its operations. The remaining carrying value in the *Plant and equipment* category represents assets that are in use as part of the Company's exploration activities.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

	IT Equipment	IT Software	Office Equipment	Plant and equipment	Motor vehicles	Accomm. Units	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2023							
Carrying value as at 1 July 2022	6,331	-	-	-	-	-	6,331
Acquisition of DC Mines Pty Ltd ⁽ⁱ⁾	6,010	-	-	10,086,266	328,363	1,800,000	12,220,639
Additions	9,591	49,027	13,956	-	43,000	-	115,574
Disposals	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
Depreciation expense	(6,671)	(2,072)	(269)	(21,035)	(22,581)	(66,575)	(119,203)
Impairment expense	-	-	-	-	-	-	-
Transfer to assets held for sale	-	-	-	-	-	-	-
Carrying value as at 30 June 2023	15,261	46,955	13,687	10,065,231	348,782	1,733,425	12,223,341

- (i) On 14 February 2023, the Group completed the acquisition of 100% of the issued capital of DC Mines Pty Ltd, holder of the Golden Range and Fields Find projects. The acquisition was judged to be an asset acquisition. The fair value of consideration paid was allocated to the assets acquired and a total of \$12,220,639 of property, plant and equipment was capitalised.

9. Contingent assets and liabilities

Connected with the acquisition of the Golden Range and Fields Find projects in February 2023 and as disclosed in the Group's 30 June 2023 annual report, there remain additional tenements that may be acquired, known as the Deferred Assets. Completion of their sale to the Group will depend on whether certain conditions precedent are met. There is a scenario where the vendors of the projects do not complete the sale with the Group but dispose of the Deferred Assets to another party within two years of termination of the Asset Sale Agreement. In this situation, if the proceeds on disposal by the vendors are less than \$5,144,768, the Group will be obligated to pay a "top-up payment" for the amount of the shortfall to a maximum of \$2,144,768. Should the vendors fail to complete the sale to the Group and then either fail to sell to another party within that two-year period or sell to another party for an amount greater than \$5,144,768, the Group will incur no payment.

There has been no changes in contingent liabilities or contingent assets since the last annual reporting date.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 31 December 2023

10. Prepayments

During the period, the Group's drilling contractor participated in the Group's 78,571,429 share placement shown in Note 6. The drilling contractor received shares in the Group equivalent to \$1,000,000 for future services to be provided to the Group. The closing balance, in dollars, of services to be provided as at 31 December 2023 is \$721,254 (30 June 2023: \$45,669) and is reported initially as a *Prepayment*. As and when earned, the *Prepayment* is reduced and the corresponding amount is charged to Profit or Loss. Other prepayments total \$68,049 (30 June 2023: Nil).

11. Events occurring after the reporting period

On 22 November 2023, the Company entered into an agreement to dispose of accommodation units to Brightstar Resources Limited (ASX: BTR) for \$420,000 (exclusive of GST). As at balance date, the agreement continued to carry conditions precedent that had not been satisfied. Post balance date, the conditions precedent were satisfied and the agreement was rendered binding. The expected receipt of proceeds from the disposal is on or before 31 March 2024.

Other than the above, no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations, results or the state of affairs of the Group in future financial years.

12. Fair values of financial assets and liabilities

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets and liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data. All of the Group's financial instruments were valued using the Level 2 valuation technique.

As at 31 December 2023, the fair values of the Group's financial assets and liabilities approximate their carrying values due to their short term nature.

DIRECTORS' DECLARATION



In the opinion of the Directors of Warriedar Resources Limited:

- a. The financial statements and notes are in accordance with the Corporations Act 2001, including:
 - i. Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
 - ii. Complying with Accounting Standard AASB 134 *Interim Financial Statements*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b. there are reasonable grounds to believe that Warriedar Resources Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors, made pursuant to s303(5) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'A Buckingham'.

Amanda Buckingham

Managing Director

Perth, 15 March 2024

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Warriedar Resources Limited

Report on the Condensed Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Warriedar Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

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

- (a) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(e) in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

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

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
15 March 2024



L Di Giallonardo
Partner