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E79 GOLD MINES LIMITED

**HALF-YEAR REPORT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2024**

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Directors

Christopher Cairns (Non-Executive Chair)
Peter Ironside (Non-Executive Director)
Deborah Lord (Non-Executive Director)

Company Secretary

Amanda Sparks

CEO

Edward (Ned) Summerhayes

Registered and Principal Office

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ABN

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Share Registry

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Level 5, 191 St Georges Terrace

Perth Western Australia 6000
Telephone: 1300 288 664

Solicitors

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth Western Australia 6000

Bankers

ANZ Bank
Level 5, 240 St Georges Terrace
Perth Western Australia 6000

Stock Exchange Listing

Australian Securities Exchange Ltd
Level 40, Central Park, 152-158 St Georges Terrace
Perth Western Australia 6000

ASX Code: E79

Auditors

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth Western Australia 6000



Your Directors submit their interim financial report on the consolidated entity consisting of E79 Gold Mines Limited ("E79 Gold") and the entities it controls at the end of the half-year ended 31 December 2024.

DIRECTORS

The Directors in office at the date of this report and at any time during the half-year are as follows. Directors were in office for the entire period unless otherwise stated.

Christopher Cairns
Peter Ironside
Deborah Lord

PRINCIPAL ACTIVITY

The Company's principal activity was mineral exploration.

REVIEW AND RESULTS OF OPERATIONS

SUMMARY OF FINANCIAL PERFORMANCE

A summary of key financial indicators for the Group, with prior period comparison, is set out in the following table:

	31 December 2024	30 June 2024
	\$	\$
Cash and cash equivalents held	1,460,594	2,088,776
	Six Months Ended 31 December 2024	Six Months Ended 31 December 2023
	\$	\$
Net loss for the half-year after tax	(682,535)	(1,886,168)
Basic loss per share (cents)	(0.67) cents	(2.32) cents
Net cash used in operating activities	(628,182)	(1,951,653)
Net cash used in investing activities	-	(4,848)
Net cash used in financing activities	-	(9,755)

During the half-year:

- Expenditure on exploration totalled \$419,678 (2023 half-year: \$1,487,130).

SUMMARY OF OPERATIONS

E79 Gold has three projects:

- The Laverton South Gold Project in the world-class Laverton gold district
 - 272km² of tenure in the Laverton Tectonic Zone - one of the world's most prolific gold belts
- Mountain Home Copper-Gold Project in the highly-endowed McArthur Basin in the Northern Territory
 - 868km² of tenure within the prolific McArthur Basin, prospective for copper and gold
- The Jungar Flats Gold Project in the North Murchison region
 - 698km² of tenure in the Murchison Goldfield, with recent agreement to JV out this Murchison project, allowing E79 Gold to focus on near-term discovery opportunities in the Laverton South (Au) and Mountain Home (Cu-Au) Projects

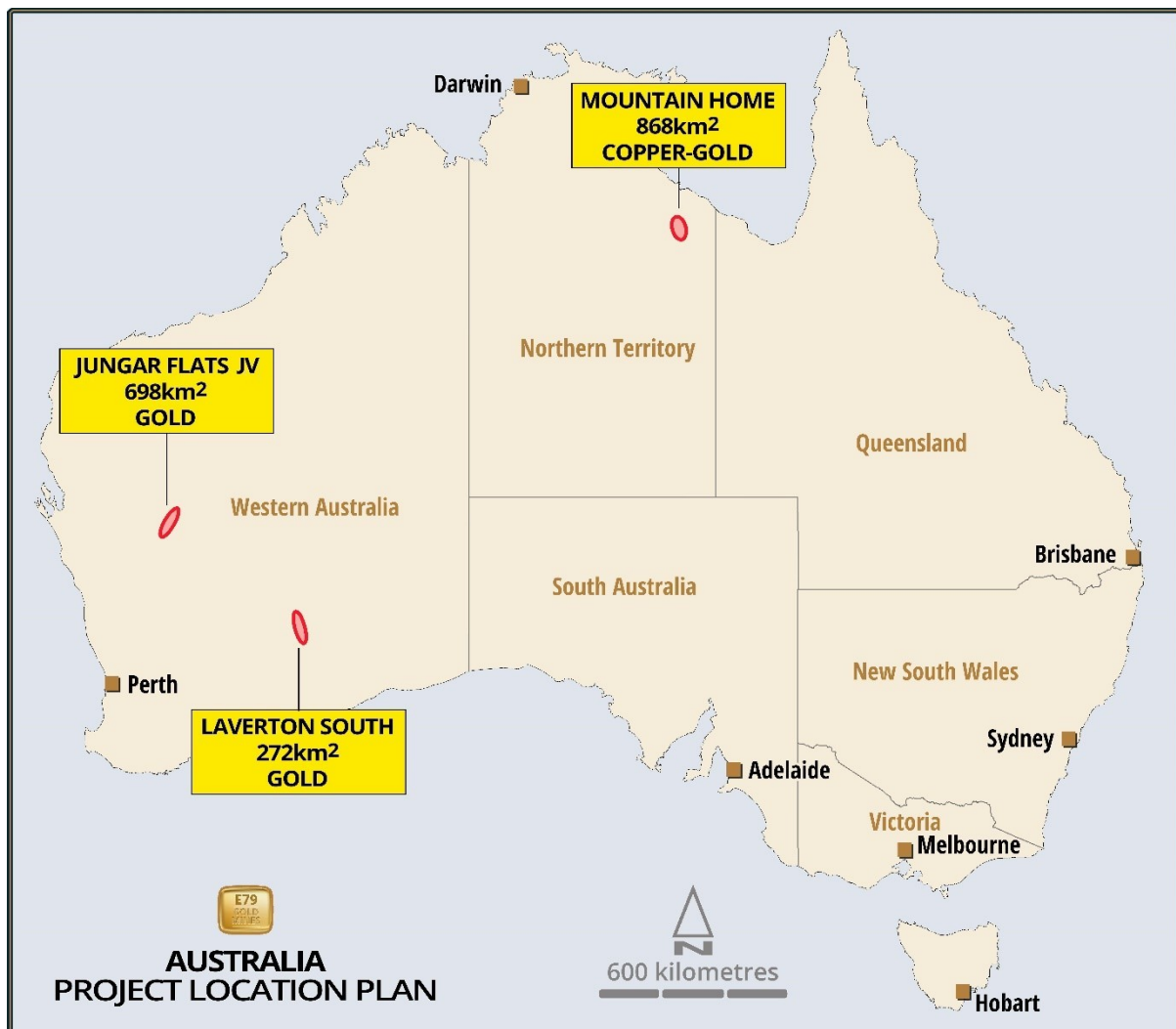


Figure 1: Map of E79 Gold's Projects

Key exploration highlights during the six months were:

- High grade copper, gold and bismuth assays from rockchips at the Mountain Home Project
- Neighbour activity adjacent to E79 Gold's Pinjin Project with reconnaissance aircore drilling returning gold mineralisation including **8m at 2.29g/t Au¹** located only 40m from the tenement boundary
- Safe and efficient exploration with no incidents to report

Mountain Home Copper-Gold Project

E79 Gold controls an area of 868km² within the highly prolific McArthur Basin in the Northern Territory. The Project covers inliers of highly prospective lithology of the McArthur Basin, within the younger Carpentaria Basin. During the reporting period, high grade copper and gold assays were returned from an initial field reconnaissance trip targeting the Mountain Home (MH) Gossan. High grade assays including 45.5% copper and 11.75 g/t gold² were returned from rock chips over the MH Gossan, which was mapped to over 1000m in length. A follow up work program was undertaken, mapping a prospective dolostone unit that surrounds the MH Gossan to 4.5km in length. During the second trip high grade bismuth, up to 9.09%³ bismuth was returned from rock chip samples taken over the northern part of the MH Gossan (see Figure 3). The dolostone unit showed elevated copper in soil and rock chip samples over the tested 4.5km of strike.

A second area of copper anomalism was identified from historic reporting on a tenement application made by the Company, some 18km to the east of the MH Gossan (see Figure 2), with the tenement to be granted in 2025.

Together the MH Gossan and surrounding dolostone unit make a compelling drilling target, with no previous drilling recorded. Drilling approvals including environmental licences and heritage licences were applied for, with the environmental licence being approved during the reporting period. These licences will allow E79 to undertake drilling in the 2025 dry season.

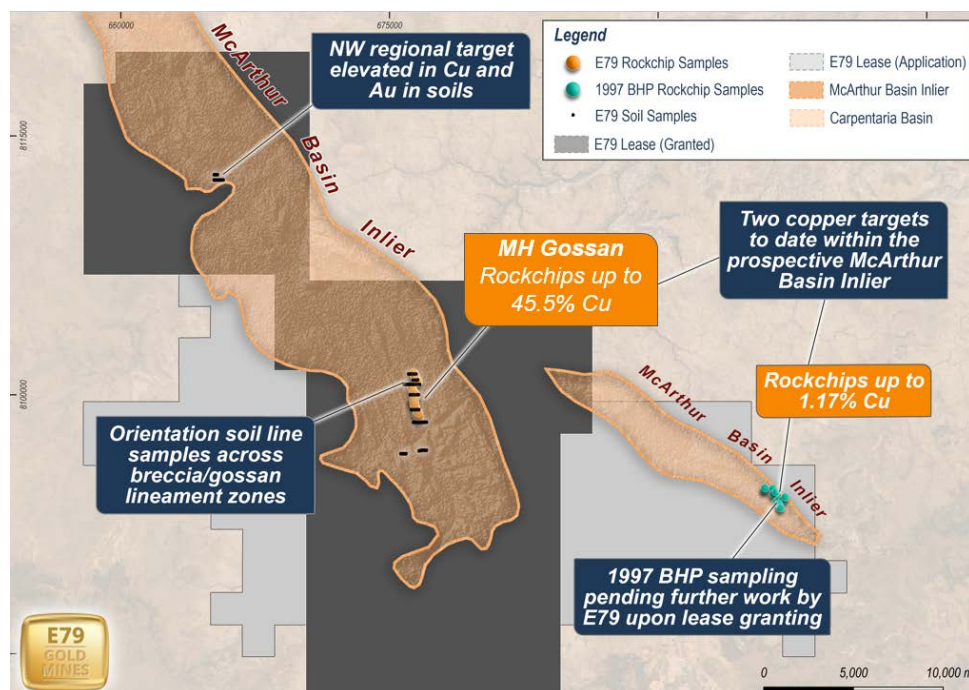


Figure 2: Map of the Mountain Home Project (refer ASX announcement 20/11/2024).

¹ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

² Refer to E79 Gold Mines ASX announcements 26 July 2024

³ Refer to E79 Gold Mines ASX announcements 20 November 2024

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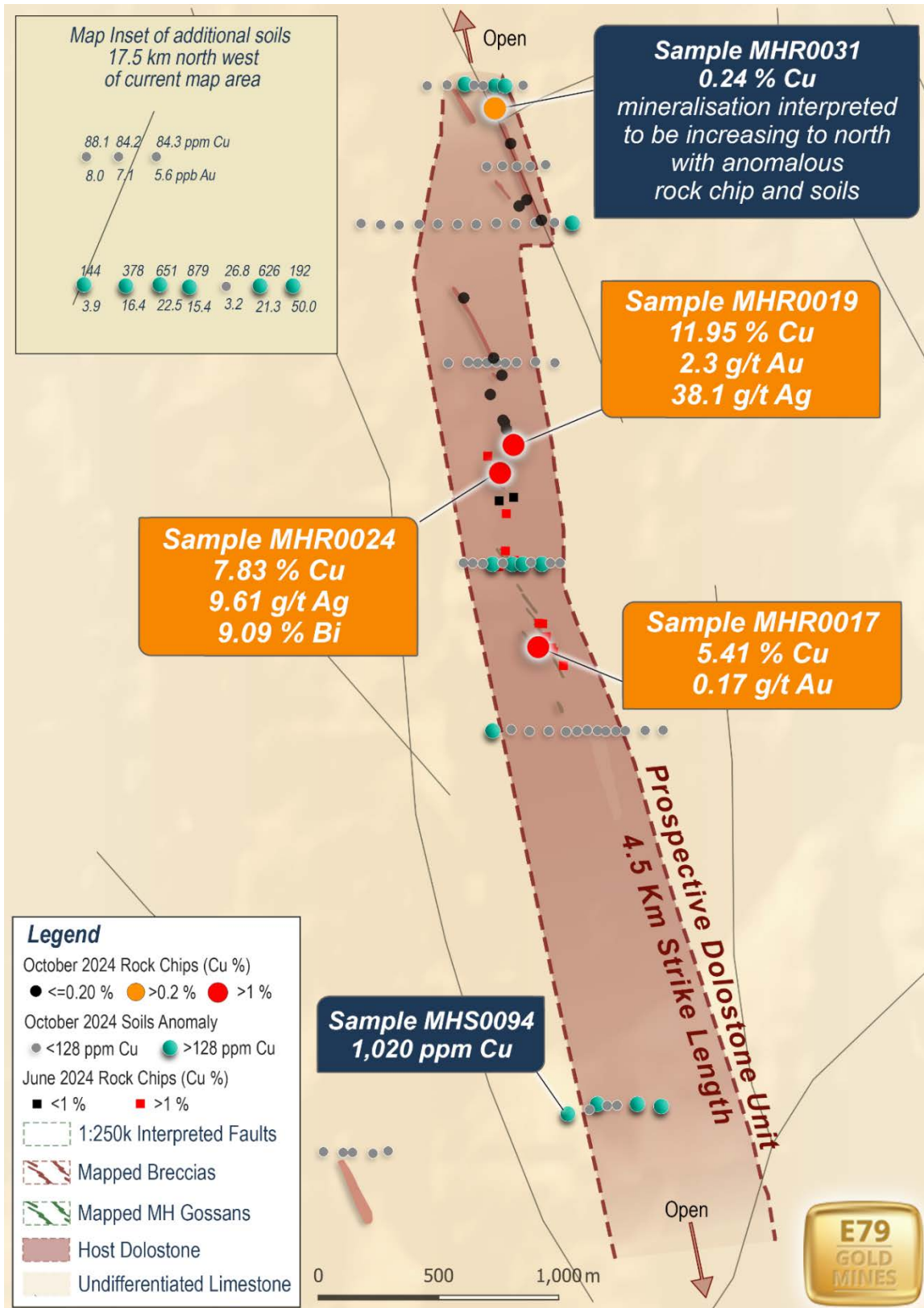


Figure 3: Map of the MH gossan area with October field work sample locations (refer ASX announcement 20/11/2024).

Laverton South Gold Project

The Laverton South Gold Projects, with an area of 272km², covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia.

Just prior to the half-year end, neighbouring company, Kalgoorlie Gold Mining Limited (**ASX: KAL, KalGold**), released significant assay results⁴ from aircore drilling at an emerging greenfields gold discovery they have called 'Lighthouse', located in the southern part of the LTZ in close proximity to E79 Gold's lease boundary of Exploration Licence E31 / 1056 (Figure 4).

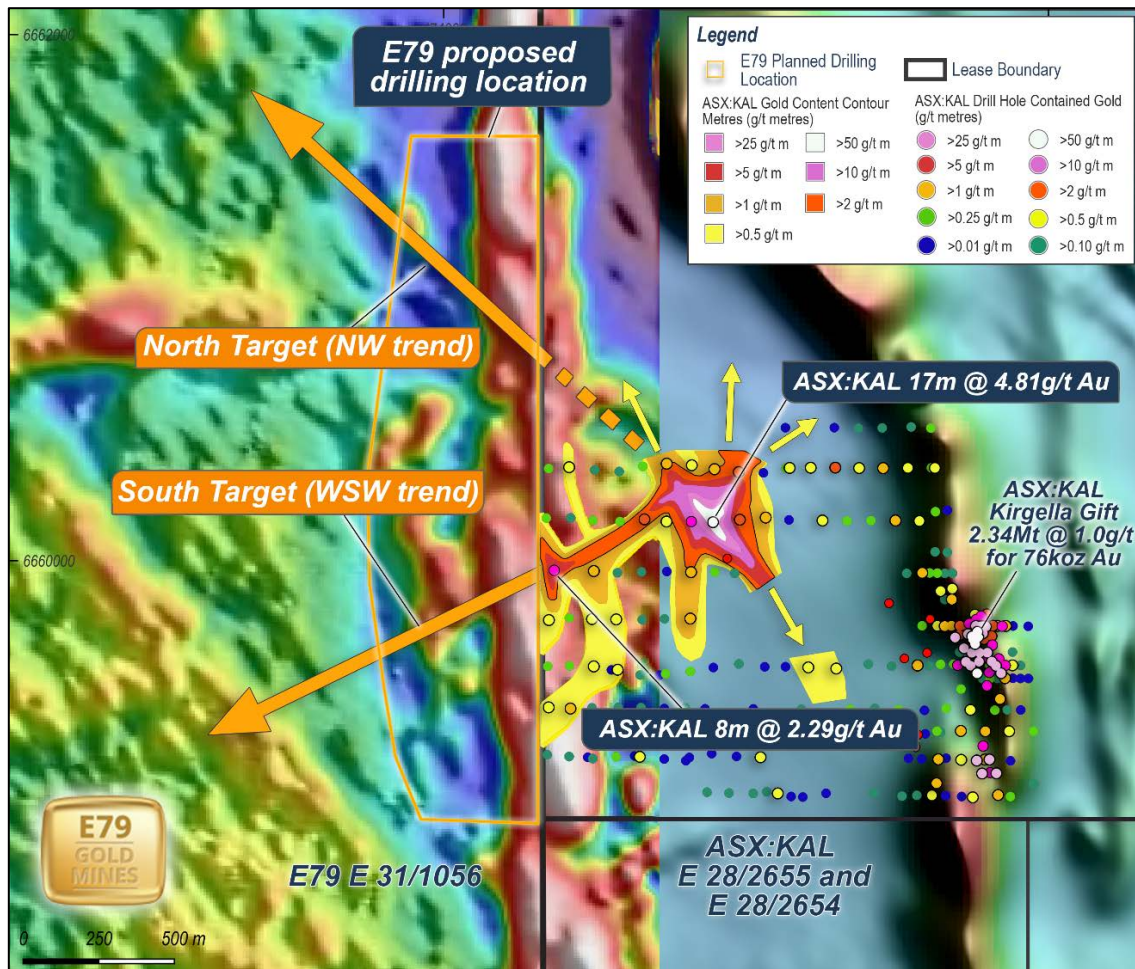


Figure 4. Map detailing the emerging Lighthouse discovery in proximity to E79 Gold's tenure with high-resolution magnetic imagery in the background (adapted from KalGold ASX announcement 7 Feb 2025).

High-resolution magnetic imagery was recently reviewed with respect to the recent Lighthouse gold discovery, made by neighbouring KalGold⁵. This emerging discovery is located between 50-550m east of E79 Gold's tenement boundary, in an area of structural complexity that sits between two parallel, regional north-north-west trending magnetic-high stratigraphic units. Both regional mag-high ridges run through E79 Gold's tenure.

KalGold's Kirgella Gift and Providence gold deposits host Inferred Mineral Resources (2.34Mt @ 1.0g/t Au for 76,400 ounces⁶) and sit on the eastern magnetic high, with both gold mineralised zones located on large offsets

⁴ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

⁵ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

⁶ Refer to Kalgoorlie Gold Mining ASX Announcement 25 July 2024

to the main unit (Figure 5), demonstrating the importance of these structures acting as conduits for mineralising fluids.

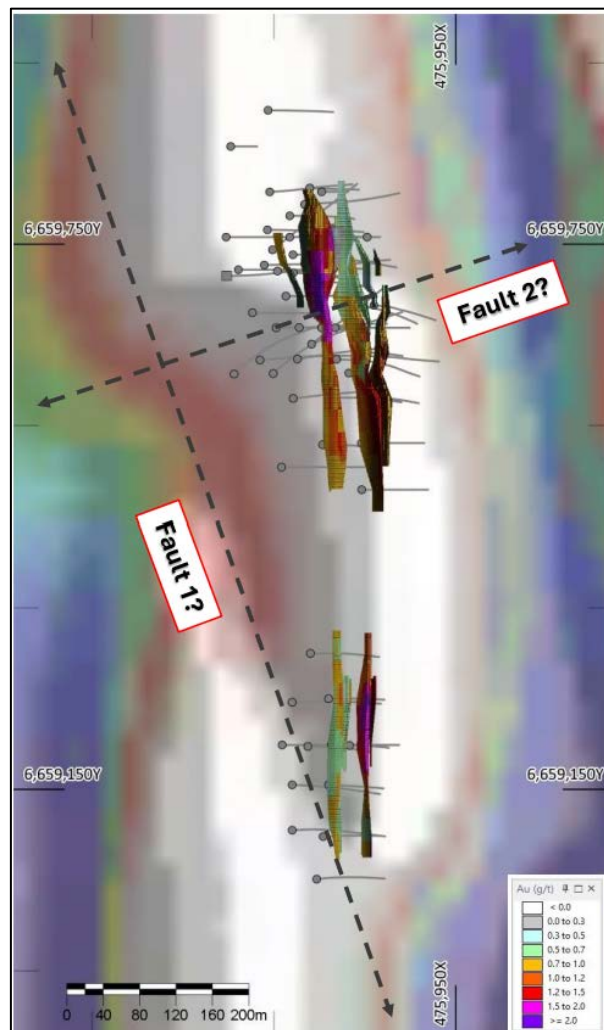


Figure 5. Map detailing the Kirgella Gift and Providence gold mineralisation shapes overlain on magnetic imagery. Note that the mineralised zones are associated with clear structural off-sets of the highly magnetic stratigraphic unit.

(Reproduced from KalGold (ASX:KAL) announcement 25 July 2024.)

Recent drilling of the gold mineralisation at Lighthouse (ASX:KAL) has returned thick, shallow intercepts with results including (Figure 1)^{7,8}:

- **8m @ 2.29g/t Au** from 60m (KGAC24045) – located ~40m from the E79 Gold/KalGold tenement boundary; and
- **17m @ 4.81g/t Au** from 48m to end of drill-hole (KGAC24152) – located ~550m from the E79 Gold/KalGold tenement boundary.

This newly identified zone of gold mineralisation sits in a structurally complex area that is interpreted to extend into E79 Gold's tenure, with numerous faults and offsets presenting as high-priority drill targets. These targets will be systematically tested in the upcoming first-pass aircore drilling program. There has been no prior historic drilling in this area.

E79 Gold has a strategic tenure position in this highly-prospective yet under-explored region (Figure 6).

⁷ Refer to Kalgoorlie Gold Mining ASX Announcement 18 December 2024

⁸ Refer to Kalgoorlie Gold Mining ASX Announcement 7 February 2025

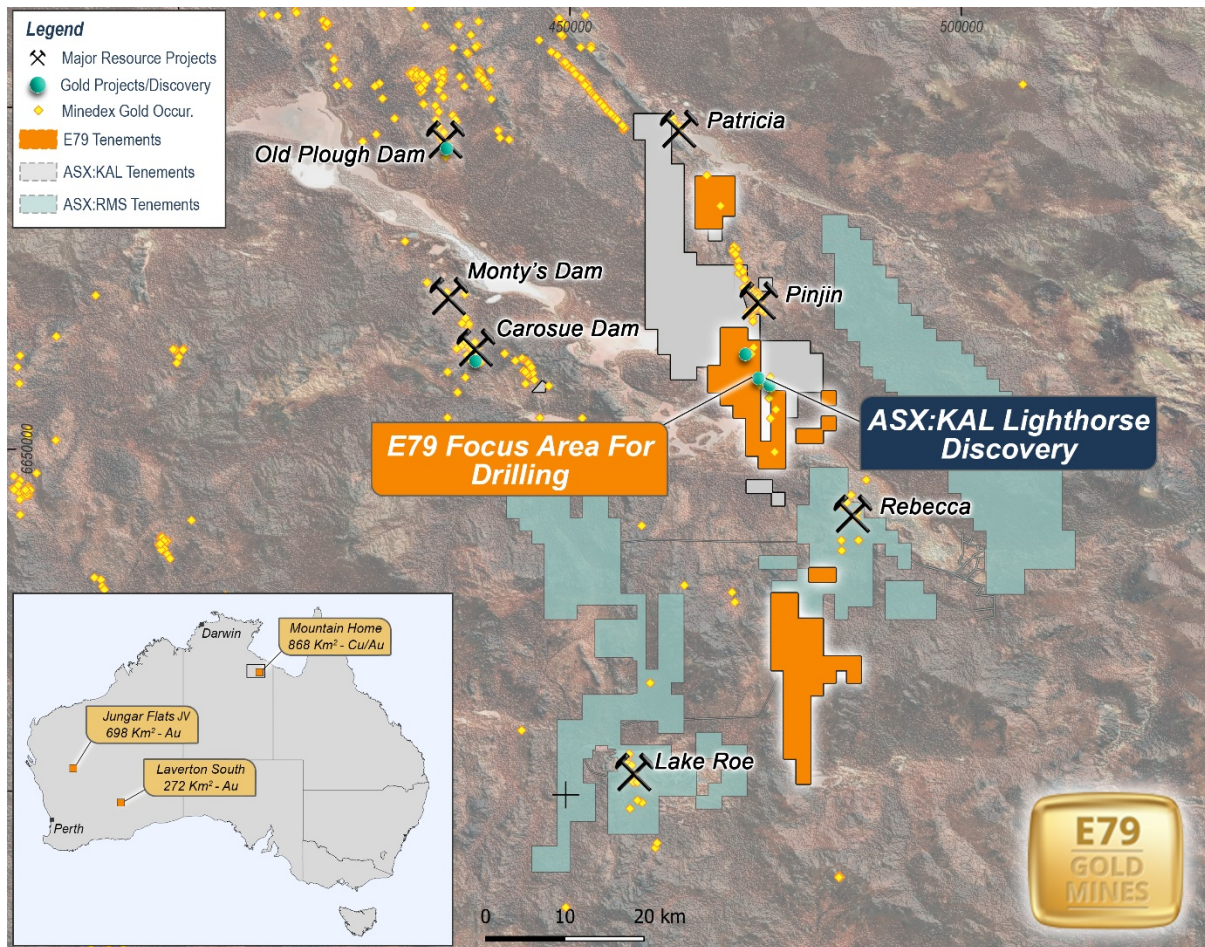


Figure 6. Map of the Laverton South Project

The LTZ is one of the world’s richest gold belts with more than 30 million ounces (‘Moz’) in historical production, reserves and resources and hosts numerous prolific deposits including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)⁹. Of note are the two as yet undeveloped recent gold discoveries in the southern portion of the LTZ at Rebecca and Lake Roe, both now owned by Ramelius Resources Limited (ASX: RMS).

⁹ Refer to E79 Gold Prospectus dated 17 August 2021

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Murchison Project

The Jungar Flats Project is located in the Murchison goldfields of Western Australia. The project covers 698km² and is comprised of the following eight tenements;

- 100% owned by E79 Gold subsidiaries; E51/1975, E51/1803, E51/1848, E20/0926, E51/2122, E51/2173 and E51/2174; and
- 100% of Mineral Rights (Excluding Iron Rights) E51/1681 (A subsidiary of iron ore miner Fenix Resources Ltd (ASX:FEX) (Fenix) owns E51/1681 and the Iron Rights)

Subsequent to the end of the half year, on 14 February 2025, E79 Gold advised it had entered into an Earn-In and Joint Venture Heads of Agreement for the Jungar Flats Project in the Murchison Region of Western Australia with Scorpion Minerals Limited (ASX: SCN).

The key terms of the agreement include:

- Fenix to approve the assignment in relation to E51/1681, and Scorpion Minerals, E79 and Fenix entering into a deed of covenant in respect of E51/1681;
- Scorpion Minerals will be the manager of the Project;
- An upfront cash payment of \$100,000 to E79 Gold;
- Scorpion granted a right to earn 51% of the project by spending \$1,500,000 on exploration in the first three years of signing the agreement (including the upfront cash payment) (Stage 1);
- Scorpion Minerals may earn an additional 19% (increasing to a 70% interest) by spending a further \$1,500,000 on exploration within 5 years of signing the agreement (Stage 2);
- Upon either Stage 1 completion (if Scorpion Minerals does not exercise its right for Stage 2 or fails to achieve Stage 2 completion) or Stage 2 completion, the parties will establish an unincorporated joint venture in respect of the tenements (Joint Venture). Each party can then elect to contribute or dilute its' respective interest;
- Scorpion may elect to withdraw from the agreement prior to the Stage 1 end date provided it has expended at least \$300,000 on the tenements within a one-year period after the agreement execution date.

Projects Review

E79 Gold continues to review opportunities within a structured framework that ensures rapid identification of quality opportunities for further review and focus on projects that satisfy the framework criteria.

Corporate

Cash

As at the end of December 2024, cash totalled \$1.46 million. E79 Gold remains well-funded to progress significant exploration programs or project acquisitions.



SUBSEQUENT EVENTS

Placement

On 17 February 2025, E79 Gold announced a placement to institutional and sophisticated investors to raise \$1.8 million (**Placement**). The Placement comprised:

- Tranche 1 Placement Shares of 25,540,658 Shares at \$0.032 each Share (**Tranche 1 Placement**);
- Tranche 2 Placement Shares of 28,789,342 Shares at \$0.032 each Share (**Tranche 2 Placement**); and
- Tranche 2 Director Placement Shares of 1,920,000 at \$0.032 each Share.

Each Placement subscriber will receive one free attaching unlisted option for every two new Shares issued (Placement Option). The Placement Options are exercisable at \$0.07 each with an expiry date of 30 June 2026.

The Tranche 1 Placement Shares were issued on 25 February 2025.

The Tranche 2 Placement Shares and Placement Options, together with 4 million Lead Manager options, are subject to Shareholder approval at a General Meeting of Shareholders to be held on 28 March 2025.

Earn-In and Joint Venture Heads of Agreement

On 14 February 2025, E79 Gold advised it had entered into an Earn-In and Joint Venture Heads of Agreement for the Jungar Flats Project in the Murchison Region of Western Australia with Scorpion Minerals Limited (ASX: SCN).

The key terms of the agreement are disclosed on the previous page.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group, in subsequent financial periods.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declarations as required under section 307C of the Corporations Act 2001 is included in this report and can be found on the page following this report.

Signed in accordance with a resolution of the Directors.

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

Christopher Cairns
Non-Executive Chair

Perth, Western Australia

11 March 2025

The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Previously Reported Information: *The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

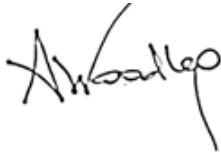
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DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF E79 GOLD MINES LIMITED

As lead auditor for the review of E79 Gold Mines Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of E79 Gold Mines Limited and the entities it controlled during the period.



Ashleigh Woodley

Director

BDO Audit Pty Ltd

Perth

11 March 2025

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		Consolidated	
		Six months ended 31 December 2024	Six months ended 31 December 2023
		\$	\$
Revenue and Income	Note		
Interest revenue		197,528	62,492
Total revenue and income		197,528	62,492
Expenses			
Administration and corporate expenses	2(a)	(413,655)	(365,065)
Equity based payments	2(b)	(46,730)	(96,465)
Exploration expensed	2(c)	(419,678)	(1,487,130)
Total expenses		(880,063)	(1,948,660)
Loss before income tax		(682,535)	(1,886,168)
Income tax expense		-	-
Loss after income tax attributable to members of E79 Gold Mines Limited		(682,535)	(1,886,168)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Other		-	-
Other comprehensive income/(loss) for the period, net of tax		-	-
Total comprehensive loss for the period		(682,535)	(1,886,168)
Loss per share for the half-year attributable to the members of E79 Gold Mines Limited			
Loss per share	3	Cents Per Share (0.67)	Cents Per Share (2.32)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

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		Consolidated	
		31 December 2024	30 June 2024
		\$	\$
	Note		
ASSETS			
Current Assets			
Cash and cash equivalents	5	1,460,594	2,088,776
Other receivables		172,060	166,557
Total Current Assets		1,632,654	2,255,333
Non-Current Assets			
Property, plant and equipment		219,934	281,290
Deferred exploration expenditure acquisition costs		3,346,479	3,346,479
Total Non-Current Assets		3,566,413	3,627,769
Total Assets		5,199,067	5,883,102
LIABILITIES			
Current Liabilities			
Trade and other payables		95,623	159,005
Provisions		56,329	41,177
Total Current Liabilities		151,952	200,182
Total Liabilities		151,952	200,182
Net Assets		5,047,115	5,682,920
Equity			
Issued capital	6	21,437,655	21,437,655
Reserves		862,389	815,659
Accumulated losses		(17,252,929)	(16,570,394)
Total Equity		5,047,115	5,682,920

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

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	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Cash flows from operating activities		
Receipts in the ordinary course of operations	210,176	191,466
Payments in the ordinary course of operations	(871,008)	(2,206,858)
Interest received	32,650	63,739
Net cash flows used in operating activities	(628,182)	(1,951,653)
Cash flows from investing activities		
Payments for plant and equipment	-	(4,848)
Net cash flows used in investing activities	-	(4,848)
Cash flows from financing activities		
Payment of share issue costs	-	(9,755)
Net cash flows used in financing activities	-	(9,755)
Net increase/(decrease) in cash and cash equivalents held	(628,182)	(1,966,256)
Add opening cash and cash equivalents	2,088,776	4,500,134
Closing cash and cash equivalents	1,460,594	2,533,878

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

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	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total Equity \$
At 1 July 2023	20,739,459	719,194	(13,832,941)	7,625,712
Loss for the half-year	-	-	(1,886,168)	(1,886,168)
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive loss for the half-year, net of tax	-	-	(1,886,168)	(1,886,168)
Transactions with owners in their capacity as owners:				
Share based payments - options	-	96,465	-	96,465
	-	96,465	-	96,465
As at 31 December 2023	20,739,459	815,659	(15,719,109)	5,836,009
At 1 July 2024	21,437,655	815,659	(16,570,394)	5,682,920
Loss for the half-year	-	-	(682,535)	(682,535)
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive loss for the half-year, net of tax	-	-	(682,535)	(682,535)
Transactions with owners in their capacity as owners:				
Issue of share capital	-	-	-	-
Share based payments - options	-	46,730	-	46,730
	-	46,730	-	46,730
As at 31 December 2024	21,437,655	862,389	(17,252,929)	5,047,115

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

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NOTE 1 – SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Basis of Preparation

This half-year financial report for the six months ended 31 December 2024 has been prepared in accordance with AASB 134 'Interim Financial Reporting' and the Corporations Act 2001 and was authorised for issue in accordance with a resolution of the Directors on 11 March 2025.

These half-year financial reports do not include all the notes of the type normally included in annual financial reports and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial reports.

The half-year financial reports should be read in conjunction with the annual financial report for the year ended 30 June 2024 and any public announcements made by E79 Gold Mines Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. For the purpose of preparing the half-year financial statements, the half-year has been treated as a discrete reporting period.

The financial report has been prepared on a historical cost basis and is presented in Australian dollars (\$).

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

E79 Gold Mines Limited is a for-profit entity for the purpose of preparing the half-year financial statements.

(b) Statement of Compliance

Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

(c) Adoption of New and Revised Standards

Accounting policies

The accounting policies applied and methods of computation for the half-year ended 31 December 2024 are consistent with those of the annual financial report for the year ended 30 June 2024.

New and amended standards adopted by the Company

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Significant accounting estimates and assumptions

The significant accounting judgements, estimates and assumptions adopted in the half-year financial report are consistent with those applied in the preparation of the Company's annual report for the year ended 30 June 2024.



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NOTE 2 – EXPENSES

(a) Administration and Corporate Expenses

Administration and corporate expenses include:

Depreciation – administration	41	2,216
Office premises expenses	14,566	15,764
Personnel costs	276,853	189,175
Other administration and corporate expenses	122,195	157,910
	413,655	365,065

(b) Equity Based Payments Expensed

Equity based payments - note 4	46,730	96,465
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(c) Exploration Costs Expensed

Exploration costs expensed include:

Depreciation – exploration	61,316	69,006
Other exploration costs expensed	358,362	1,418,124
	419,678	1,487,130

NOTE 3 - EARNINGS PER SHARE

	Cents	Cents
Basic profit/(loss) per share	(0.67)	(2.32)
Diluted profit/(loss) per share	N/A	N/A

	\$	\$
Loss attributable to ordinary equity holders of the Company used in calculating:		
- basic profit/(loss) per share	(682,535)	(1,886,168)
Weighted average number of ordinary shares outstanding during the half-year used in the calculation of basic earnings per share	102,162,634	81,334,083

Diluted earnings per share for the period to 31 December 2024 is not disclosed because potential ordinary shares, being options granted, are not dilutive and their conversion to ordinary shares would not demonstrate an inferior view of the earnings performance of the Company.



NOTE 4 – EQUITY-BASED PAYMENTS

(a) Value of equity based payments in the financial statements

Expensed in the profit and loss:

	Six months ended 31 December 2024 \$	Six months ended 31 December 2023 \$
Equity-based payments - options	46,730	96,465
Total Equity-based payments	46,730	96,465

(b) Summary of equity-based payments - options - granted during the half-year:

During the half-year ended 31 December 2024, the following unlisted options were granted:

- 1,500,000 unlisted options, as approved by shareholders at the 2024 Annual General Meeting held on 21 November 2024, and allotted to directors or their nominees on 3 December 2024;
- 2,150,000 unlisted options granted and allotted on 3 December 2024 to employees pursuant to the Company's Employee Incentive Plan.

The assessed fair values of the options were determined using a Black-Scholes option pricing model, taking into account the exercise price, term of option, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the option. The inputs to the model used were:

Grant date	21/11/2024	3/12/2024
	Options - Directors	Options - Employees
Spot price (\$)	0.026	0.021
Exercise price (\$)	0.035	0.035
Vesting Date	Immediately	Immediately
Expiry Date	30/11/2027	30/11/2027
Expected life of options (years)	3.02	2.99
Dividend yield (%)	-	-
Expected future volatility (%)	100	100
Risk-free interest rate (%)	3.86	3.86
Value of Option (\$)	0.0151	0.0112
Number Granted	1,500,000	2,150,000

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

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NOTE 5 – CASH AND CASH EQUIVALENTS

Cash at bank

31 December 2024	30 June 2024
\$	\$
1,460,594	2,088,776

There were no non-cash financing and investing activities undertaken during the six-month period (2023: none).

NOTE 6 – ISSUED CAPITAL

(a) Issued Capital

102,162,634 ordinary shares fully paid

21,437,655	21,437,655
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(b) Movements in Ordinary Share Capital

Summary of Movements	Six months ended 31 December 2024		Year ended 30 June 2024	
	Number of Shares	\$	Number of Shares	\$
Opening balance	102,162,634	21,437,655	81,334,083	20,739,459
Issued – Share Purchase Plan	-	-	16,257,121	569,000
Issued – SPP Shortfall	-	-	4,571,430	160,000
Costs of issues	-	-	-	(30,804)
Closing Balance	102,162,634	21,437,655	102,162,634	21,437,655

(c) Options on issue at 31 December 2024

	Number	Exercise Price	Exercise Date
Unlisted Options	2,750,000	30 cents	30/09/2025
Unlisted Options	3,700,000	20 cents	25/11/2025
Unlisted Options	3,925,000	11.5 cents	30/11/2026
Unlisted Options	3,650,000	3.5 cents	30/11/2027
	14,025,000		

During the half-year ended 31 December 2024:

- (i) 3,650,000 unlisted options were granted as share-based payments (six months to 31 December 2023: 3,925,000);
- (ii) No unlisted options expired (six months to 31 December 2023: 2,370,000); and
- (iii) No unlisted options were exercised (six months to 31 December 2023: nil).

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NOTE 7 – SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Group does not have any material operating segments with discrete financial information. The Group does not have any customers and all its' assets and liabilities are primarily related to the mining industry and are located within Australia. The Board of Directors review internal management reports on a regular basis that is consistent with the information provided in the statement of profit or loss and other comprehensive income, balance sheet and statement of cash flows. As a result, no reconciliation is required because the information as presented is what is used by the Board to make strategic decisions.

NOTE 8 – COMMITMENTS AND CONTINGENCIES

Since the last annual reporting date, there has not been a material change to commitments or contingencies.

NOTE 9 – RELATED PARTY TRANSACTIONS

Mr Peter Ironside, Director, is also a shareholder and non-executive director of Stavely Minerals Limited ("Stavely"). Mr Chris Cairns, Director, is a shareholder and executive chair of Stavely. E79 Gold sub-leases office space in the premises that Stavely occupies. During the six-month period an amount of \$14,566 (net of GST) (2023: \$15,764) was paid/payable by E79 Gold to Stavely for office rental and associated expenses. In addition, employees of E79 Gold were seconded to work for a short period for Stavely, and E79 Gold rented equipment to Stavely. An amount of \$148,034 (2023: \$nil), being the employee cost including oncosts and a 15% mark-up, was paid by Stavely as a wages reimbursement for the secondments, and an amount of \$18,505 (net of GST) was paid for equipment hire based on arms-length rates.

There have been no other new related party transactions entered into since 30 June 2024 other than equity based payments as disclosed in note 4(b).

NOTE 10 – SUBSEQUENT EVENTS

Placement

On 17 February 2025, E79 Gold announced a placement to institutional and sophisticated investors to raise \$1.8 million (**Placement**). The Placement comprised:

- Tranche 1 Placement Shares of 25,540,658 Shares at \$0.032 each Share (**Tranche 1 Placement**);
- Tranche 2 Placement Shares of 28,789,342 Shares at \$0.032 each Share (**Tranche 2 Placement**); and
- Tranche 2 Director Placement Shares of 1,920,000 at \$0.032 each Share.

Each Placement subscriber will receive one free attaching unlisted option for every two new Shares issued (Placement Option). The Placement Options are exercisable at \$0.07 each with an expiry date of 30 June 2026.

The Tranche 1 Placement Shares were issued on 25 February 2025.

The Tranche 2 Placement Shares and Placement Options, together with 4 million Lead Manager options, are subject to Shareholder approval at a General Meeting of Shareholders to be held on 28 March 2025.

**NOTE 10 – SUBSEQUENT EVENTS - continued****Earn-In and Joint Venture Heads of Agreement**

On 14 February 2025, E79 Gold advised it had entered into an Earn-In and Joint Venture Heads of Agreement for the Jungar Flats Project in the Murchison Region of Western Australia with Scorpion Minerals Limited (ASX: SCN).

The key terms of the agreement include:

- Fenix to approve the assignment in relation to E51/1681, and Scorpion Minerals, E79 and Fenix entering into a deed of covenant in respect of E51/1681;
- Scorpion Minerals will be the manager of the Project;
- An upfront cash payment of \$100,000 to E79 Gold;
- Scorpion granted a right to earn 51% of the project by spending \$1,500,000 on exploration in the first three years of signing the agreement (including the upfront cash payment) (Stage 1);
- Scorpion Minerals may earn an additional 19% (increasing to a 70% interest) by spending a further \$1,500,000 on exploration within 5 years of signing the agreement (Stage 2);
- Upon either Stage 1 completion (if Scorpion Minerals does not exercise its right for Stage 2 or fails to achieve Stage 2 completion) or Stage 2 completion, the parties will establish an unincorporated joint venture in respect of the tenements (Joint Venture). Each party can then elect to contribute or dilute its' respective interest;
- Scorpion may elect to withdraw from the agreement prior to the Stage 1 end date provided it has expended at least \$300,000 on the tenements within a one-year period after the agreement execution date.

There are no other matters or circumstances that have arisen since 31 December 2024 that have or may significantly affect the operations, results, or state of affairs of the Group in future financial periods.



In the opinion of the Directors:

- 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 2024 and of its performance for the half-year ended on that date; and
 - ii) complying with Accounting Standard 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

A handwritten signature in black ink, appearing to read "Ch. Cairns".

Christopher Cairns
Non-Executive Chair

Perth, Western Australia

11 March 2025

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of E79 Gold Mines Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of E79 Gold Mines Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

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 the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- ii. 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 the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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 is true and fair and is free from material misstatement, whether due to fraud or error.

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 2024 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.

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Ashleigh Woodley', is written over a faint, light blue BDO logo watermark.

Ashleigh Woodley

Director

Perth, 11 March 2025