



OAKAJEE
CORPORATION

ACN 123 084 453

Interim Financial Report

For the half-year ended 31 December 2024

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CORPORATE DIRECTORY

DIRECTORS:	Mr Mark Jones (Managing Director) Mr Garry Thomas (Non-Executive Director) Mr Gary Watson (Non-Executive Director) Mr Douglas Rose (Non-Executive Director)
JOINT COMPANY SECRETARIES:	Mr Henko Vos Ms Geraldine Holland
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WEBSITE:	www.oakajeecorp.com.au
SHARE REGISTRY:	Automic Group Level 5, 191 St Georges Terrace Perth WA 6000 Tel: 1300 288 664
SECURITIES EXCHANGE:	Australian Securities Exchange Limited Level 40, Central Park 152-158 St Georges Terrace Perth WA 6000 ASX Code: OKJ
AUDITOR:	HLB Mann Judd Chartered Accountants Level 4, 130 Stirling Street Perth WA 6000

DIRECTORS' REPORT

Your Directors present their report together with the condensed consolidated financial statements of the Group comprising of Oakajee Corporation Limited (the "Company") and its subsidiary (the "Group") for the half-year ended 31 December 2024.

Directors

The names of directors who held office during or since the end of the half-year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated.

Mark Jones	Managing Director
Garry Thomas	Non-Executive Director
Gary Watson	Non-Executive Director
Douglas Rose	Non-Executive Director

Review of Operations

During the Half-year ended 31 December 2024, Oakajee Corporation Ltd (**Oakajee, OKJ or the Company**) continued with the regional exploration of its Paynes Find project in Western Australia.

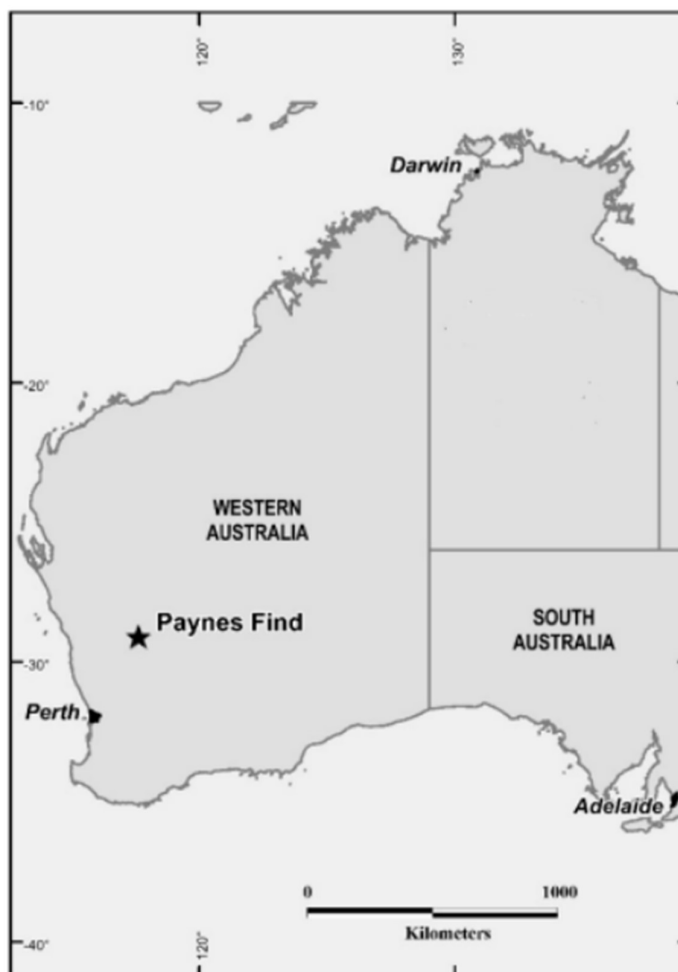


Figure 1: Paynes Find Project location.

Paynes Find Project – Western Australia

Auger drilling and sampling was completed over two target areas located 3.5km (Banks) and 9km (Deep Well) north-west of Paynes Find. Both areas are covered by sheet-wash alluvial cover rendering conventional surface soil sampling ineffective. Auger drilling was chosen to penetrate the expected shallow cover and to sample the bedrock alluvium interface. Drill depth ranged from 50cm to 2.5m. One 300g sample was collected from each drill hole for a total of 224 samples. The samples were assayed for gold and a range of other elements. Results were announced to ASX on 30th January 2025.

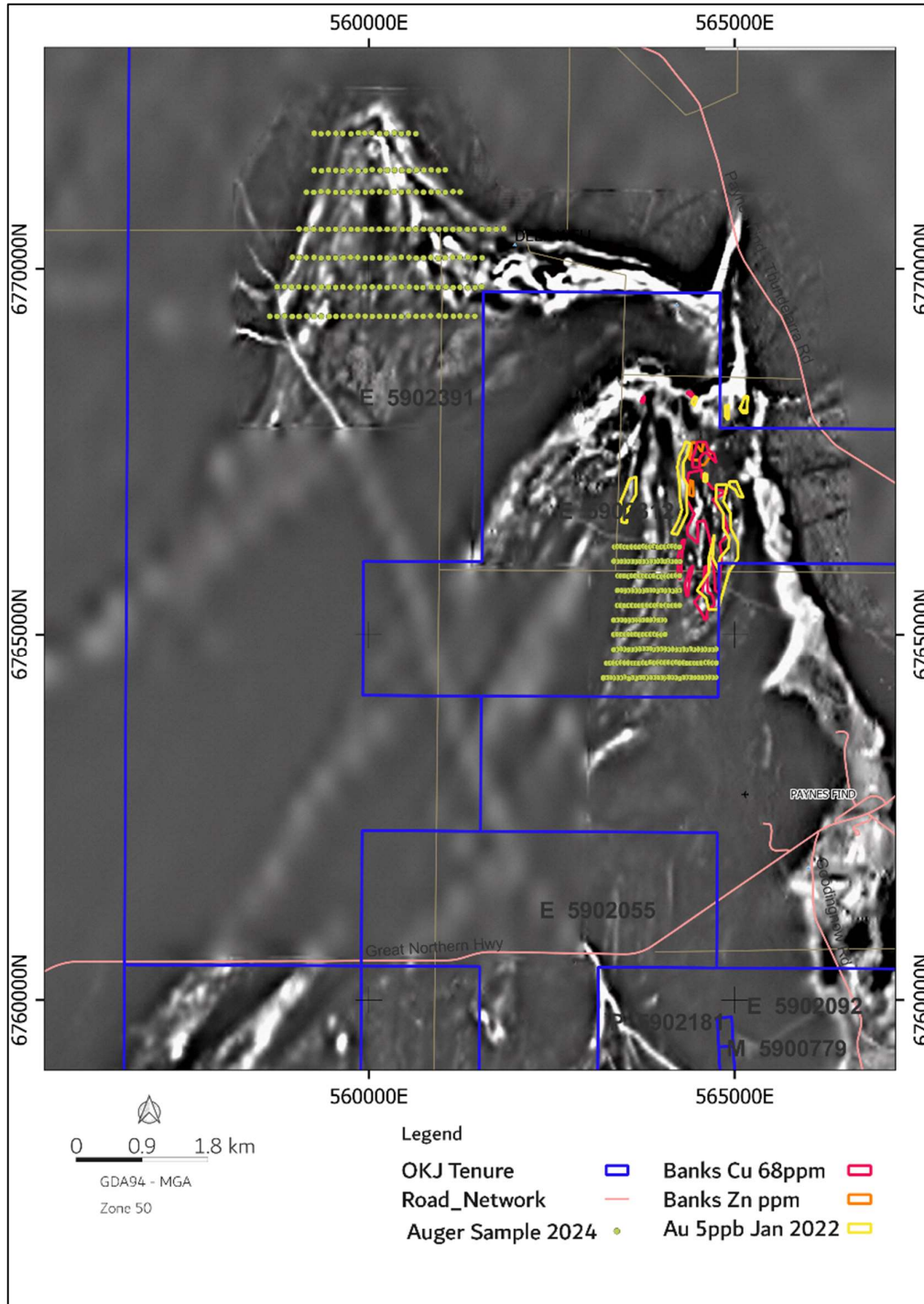


Figure 2: Paynes Find Auger drilling and sample locations.

Banks South-West Extension

This target is the south-west extension of the previously defined Banks gold and base metal prospect where magnetic images show the host structures extend under recent cover for about 1.7km further to the south-west where they appear to intersect with a north trending felsic intrusive contact. The Auger drilling was completed on 200m x 50m spacing to sample the bedrock-alluvial cover interface.

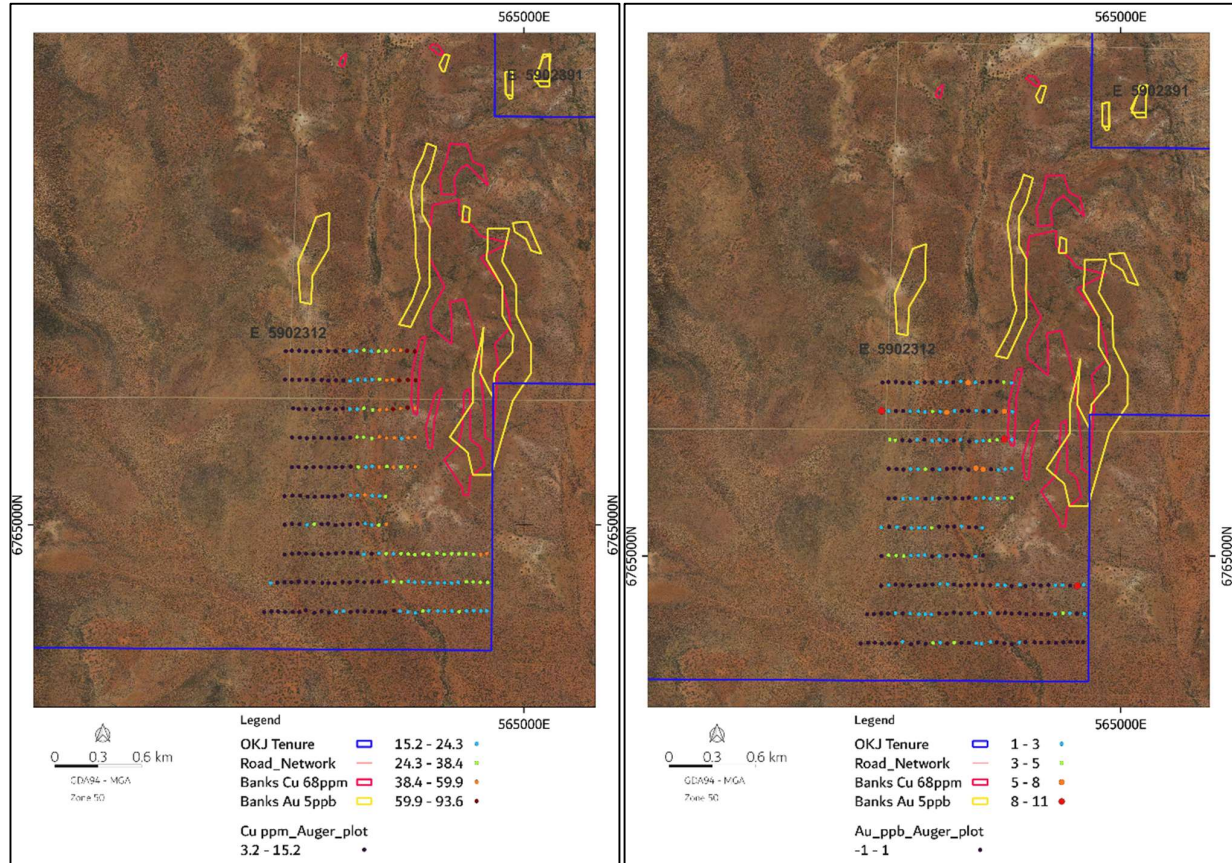


Figure 3: Banks Extension Auger sample results.

Results were disappointing with only minor extensions to the south-west of the Banks gold prospect. The geochemistry results in Figure 3 suggest the auger drilling did not penetrate the alluvial cover sufficiently to obtain representative insitu bedrock samples. Gold results are patchy with a well-defined area of low gold centered on the main north-south trending creek line. Copper results plotted on the left image show low results to the west of the creek line suggesting the alluvial cover is thicker to the west and the auger drilling did not penetrate to the bedrock interface.

Deep Well

The Deep Well target, located 6km to the north-west of the Banks prospect, is defined from magnetics as a regional size fold closure cut by north trending structures. The geological setting is analogous to Banks prospect where OKJ has defined a 3km north trending gold and base metal soil anomaly. The Deep Well target is concealed beneath shallow alluvial cover with no previous effective exploration for gold. Auger drilling and sampling was completed on 50m spacings along 400m and 500m spaced lines testing an area of 3km by 3km.

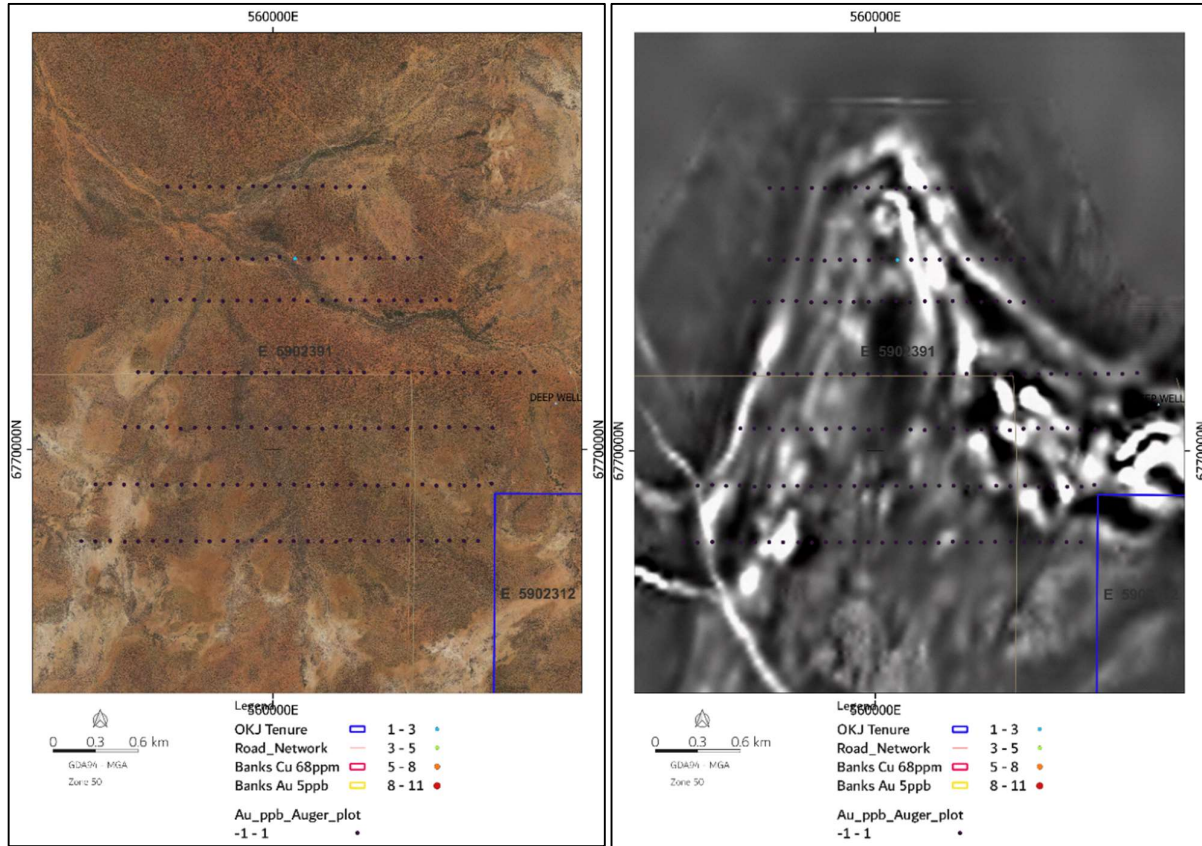


Figure 4: Deep Well auger sample results Au ppb over image and magnetics (tmirtp1vd).

Sample results were universally low. By analogy with the Bank south west extension results presented above it is considered the auger drilling did not penetrate through the alluvial cover to the top of the insitu weathered bedrock.

Financial Position/Corporate

At the end of the Half, the Company held a balance of \$1,284,338 in liquid assets comprising of \$433,338 in cash and shares held in listed entities with a market value of \$851,000.

Shareholdings in listed investments at the end of the period were as follows:

Santa Fe Minerals Limited	11,000,000 fully paid ordinary shares (ASX: SFM)
Turaco Gold Limited	2,000,000 fully paid ordinary shares (ASX: TCG)

The Company also continues to assess other potential gold exploration projects.

Summary of Mining Tenements

As at 31 December 2024 the Company had an interest in the following projects:

Western Australian Tenements – Paynes Find Gold Project

The Company and relevant parties below have formed an unincorporated joint venture for the purpose of exploration and development of the relevant part of the Paynes Find Gold Project. The Company will be manager and have control over all operations pertaining to the Paynes Find Gold Project.

The Company is the beneficial holder of the below tenements relating to the following:

- an 80% interest in the non-lithium mineral rights in respect of E59/2055 and E59/2092
- an 80% interest in E59/2312 and M59/549.

Tenement	Lease Manager & Operator	Registered Holder	Location	Status
E59/2055	Oakajee Corporation Ltd	Sayona Lithium Pty Ltd	WA	Granted
E59/2092	Oakajee Corporation Ltd	Sayona Lithium Pty Ltd (80%) Bruce Robert Legendre (20%)	WA	Granted
E59/2312	Oakajee Corporation Ltd	Bruce Robert Legendre (20%) Oakajee Exploration Pty Ltd ¹ (80%)	WA	Granted
M59/549	Oakajee Corporation Ltd	Bruce Robert Legendre (20%) Oakajee Exploration Pty Ltd (80%)	WA	Granted

The below tenement at the Paynes Find Gold Project is wholly owned by Oakajee Corporation Limited and does not fall under any joint venture agreement:

Tenement	Lease Manager & Operator	Registered Holder	Location	Status
E59/2391	Oakajee Corporation Ltd	Oakajee Exploration Pty Ltd ¹ (100%)	WA	Granted

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears. All technical information in this report has previously been released to ASX.

DIRECTORS' REPORT

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd (WA Partnership), 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 the following page and forms part of this directors' report for the half-year ended 31 December 2024.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s306(3) of the Corporations Act 2001.

On behalf of the directors.



Mark Jones
Managing Director

12 March 2025

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the interim financial report of Oakajee Corporation Limited for the half-year ended 31 December 2024, 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
12 March 2025


D B Healy
Partner

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

	Note	Consolidated 31 December 2024 \$	Consolidated 31 December 2023 \$
Other Income			
Interest income		10,254	22,467
Expenses			
Administrative expenses		(110,390)	(187,299)
Employee benefits expenses		(121,770)	(130,782)
Exploration expenditure		(55,503)	(73,899)
Depreciation expense		(7,756)	(8,077)
Loss before income tax		(285,165)	(377,590)
Income tax benefit		-	-
Loss after tax		(285,165)	(377,590)
Other comprehensive income, net of income tax			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Net fair value gain on equity investments designated at FVOCI (net of tax)	3	99,000	108,000
Other comprehensive income for the period, net of tax		99,000	108,000
Total comprehensive loss		(186,165)	(269,590)
Loss per share			
Basic and diluted (cents per share)	4	(0.31)	(0.41)

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Note	Consolidated 31 December 2024 \$	Consolidated 30 June 2024 \$
CURRENT ASSETS			
Cash and cash equivalents		433,338	682,537
Trade and other receivables		7,202	7,376
Other assets		9,402	20,992
Total current assets		<u>449,942</u>	<u>710,905</u>
NON-CURRENT ASSETS			
Property, plant & equipment		13,470	19,954
Deferred exploration and evaluation expenditure		72,501	72,501
Financial assets	3	851,000	752,000
Total non-current assets		<u>936,971</u>	<u>844,455</u>
TOTAL ASSETS		<u>1,386,913</u>	<u>1,555,360</u>
CURRENT LIABILITIES			
Trade and other payables		63,843	49,631
Provisions		118,483	114,977
Total current liabilities		<u>182,326</u>	<u>164,608</u>
TOTAL LIABILITIES		<u>182,326</u>	<u>164,608</u>
NET ASSETS		<u>1,204,587</u>	<u>1,390,752</u>
EQUITY			
Share capital		9,465,148	9,465,148
Reserves		(4,636,000)	(4,735,000)
Accumulated losses		(3,624,561)	(3,339,396)
TOTAL EQUITY		<u>1,204,587</u>	<u>1,390,752</u>

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

	Share Capital \$	Fair Value Reserve \$	Accumulated Losses \$	Total Equity \$
At 1 July 2024	9,465,148	(4,735,000)	(3,339,396)	1,390,752
Net loss for the period	-	-	(285,165)	(285,165)
Other comprehensive income, net of income tax	-	99,000	-	99,000
Total comprehensive income / (loss) for the period	-	99,000	(285,165)	(186,165)
Issue of shares	-	-	-	-
At 31 December 2024	9,465,148	(4,636,000)	(3,624,561)	1,204,587

	Share Capital \$	Fair Value Reserve \$	Accumulated Losses \$	Total Equity \$
At 1 July 2023	9,465,148	(4,804,775)	(2,711,322)	1,949,051
Net loss for the period	-	-	(377,590)	(377,590)
Other comprehensive income, net of income tax	-	108,000	-	108,000
Total comprehensive loss for the period	-	108,000	(377,590)	(269,590)
Transfer of fair value reserve upon disposal of investments in equity instruments designated as FVOCI	-	(47,225)	47,225	-
At 31 December 2023	9,465,148	(4,744,000)	(3,041,687)	1,679,461

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

	Consolidated 31 December 2024 \$	Consolidated 31 December 2023 \$
Cash flows from operating activities		
Payments to suppliers and employees	(187,333)	(315,448)
Payments for exploration and evaluation expenditure	(70,848)	(96,239)
Interest received	10,254	22,467
Net cash flows used in operating activities	(247,927)	(389,220)
Cash flows from investing activities		
Payments for purchase of equity investments	-	(542,775)
Proceeds from sale of equity investments	-	370,000
Payments for plant and equipment	(1,272)	-
Net cash flows used in investing activities	(1,272)	(172,775)
Cash flows from financing activities		
Net cash flows from financing activities	-	-
Net decrease in cash and cash equivalents	(249,199)	(561,995)
Cash and cash equivalents at the beginning of the period	682,537	1,466,317
Cash and cash equivalents at the end of the period	433,338	904,322

The accompanying notes form part of these financial statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

1. Material Accounting Policies

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted and methods of computation are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group 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.

No material change is required to Group accounting policies.

Significant accounting judgments and estimates

In preparing this interim report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report to the year ended 30 June 2024.

Going concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business.

As at 31 December 2024, the Company has cash and cash equivalents of \$433,338 (30 June 2024: \$682,537) and presented net operating cash outflows of \$247,927 for the half-year ended on that date (31 December 2023: \$389,220). The Company has equity investments with a market value of \$851,000 at 31 December 2024 (30 June 2024: \$752,000). These equity investments represent investments in listed Australian companies which are traded on ASX. The Directors believe that Oakajee Corporation Limited has access to sufficient funding to enable it to continue as a going concern and that it is appropriate to adopt that basis of accounting in the financial report.

2. Segment Reporting

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are reviewed by the chief operating decision maker in order to allocate resources to the segment and assess its performance.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

2. Segment Reporting (continued)

The chief operating decision maker for the Group reviews internal reports prepared as financial statements and strategic decisions of the Group are determined upon analysis of these internal reports. Based on qualitative thresholds included in AASB 8, there is only one reportable segment, being mineral exploration in Australia, including investing in mineral exploration companies in Australia.

3. Equity Investments

Fair value Hierarchy

The three levels are defined based on the observe ability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following tables shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at 31 December 2024 and 30 June 2024.

	31 December 2024 Fair value \$	30 June 2024 Fair value \$	Fair value hierarchy	Valuation technique
Equity investments designated at FVOCI	851,000	752,000	Level 1	Quoted market prices in an active market

Movement in equity investments designated at FVOCI:

	31 December 2024 \$	30 June 2024 \$
Opening balance	752,000	785,000
Additions	-	220,000
Fair value movement through OCI	99,000	117,000
Disposals	-	(370,000)
Closing balance	851,000	752,000

There were no transfers between levels during the financial half-year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

4. Loss per share

	Consolidated 31 December 2024 \$	Consolidated 31 December 2023 \$
Basic loss per share (cents)	(0.31)	(0.41)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	91,446,030	91,446,030
	\$	\$
Loss used in the calculation of basic loss per share	(285,165)	(377,590)

5. Contingent liabilities

There has been no change in contingent liabilities since the last annual reporting date.

6. Related Party Disclosure

Subsidiary Entities

The consolidated financial statements include the financial statements of Oakajee Corporation Limited and its wholly owned subsidiary Oakajee Exploration Pty Ltd which was incorporated on 22 October 2018. Oakajee Corporation Limited is the ultimate Australian parent entity and ultimate parent of the Group. Loans made by Oakajee Corporation Limited to its wholly-owned subsidiary are contributed to meet required expenditure payable on demand and are not interest bearing.

Transactions with other Related Parties

During the period, the Company paid nil (31 December 2023: \$24,262, excluding GST) to a Director related entity of Mark Jones for rental of office premises. As at 31 December 2024, there is a nil balance outstanding (2023: nil).

There were no other related party transactions during the half year ended 31 December 2024.

7. Events After Reporting Date

No matters or events have arisen since the end of the half-year which have 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.

DIRECTORS' DECLARATION

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

In the opinion of the directors of Oakajee Corporation Limited ("the Company"):

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
 - a. complying with Australian Accounting Standards AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. 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 then ended; and
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the Corporations Act 2001.



Mark Jones
Managing Director

12 March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Oakajee Corporation Limited

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the interim financial report of Oakajee Corporation Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, 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 interim financial report of Oakajee Corporation 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 2024 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 responsibility is further described in the *Auditor's Responsibility 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.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the interim 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 interim 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 interim 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 interim 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 an interim 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
12 March 2025**

David Healy

**D B Healy
Partner**