Auburn Resources Limited

ABN 81 121 572 192

Annual Report - 30 June 2022

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Auburn Resources Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2022.

Directors
The following persons were directors of Auburn Resources Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Nicholas Mather
Brian Moller
Peter Wright (appointed 3 June 2022)
Greg Runge (resigned 31 January 2022)

Principal activities
The principal activities of the Group during the financial year involved exploration for copper, gold, nickel, cobalt and zinc targets in Queensland and the Northern Territory. There were no significant changes in the nature of the activities of the Group during the financial year.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
The loss for the Group after providing for income tax amounted to $30,469 (30 June 2021: $26,774).

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

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations
Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Environmental regulation
The Group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name:	**Nicholas Mather**
Title:	Non-Executive Chairman
Qualifications:	BSc (Hons,Geol), MAusIMM
Experience and expertise:	Nick Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognized resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 35 years. In that time he has been instrumental in the delivery of major resource projects that have delivered significant gains to shareholders. As an investor, securing projects and financiers, leading exploration campaigns and managing emerging resource companies Mr Mather brings a wealth of valuable experience.
Special responsibilities:	Chairman

Name:	**Brian Moller**
Title:	Non-Executive Director
Qualifications:	LLB (Hons)
Experience and expertise:	Brian Moller is a corporate partner in the Brisbane based law firm Hopgood Ganim. He was admitted as a solicitor in 1981 and has been a partner since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions. Brian holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association. Brian acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas.
Special responsibilities:	None

Name:	**Peter Wright** (appointed 3 June 2022)
Title:	Non-Executive Director
Qualifications:	BCom, BEcon
Experience and expertise:	Peter Wright is a partner at Bizzell Capital Partners (BCP), a Brisbane based Corporate Advisory and Funds Management Firm. Peter has over 20 years experience working primarily in asset transactions, corporate advisory assignments, research and primary market transactions.
Special responsibilities:	None

Name:	**Greg Runge** (resigned 31 January 2022)
Title:	Non-Executive Director
Qualifications:	BE (Mining), FAusIMM, FIQ, FAICD
Experience and expertise:	Greg Runge has more than forty years' experience in the Australian minerals industry, principally in senior management of industrial minerals businesses. He was Managing Director of Australia's largest diversified lime and limestone company, David Mitchell Limited prior to the successful unsolicited takeover by Unimin in 2003.
Special responsibilities:	None

As at the date of this report, the interest of the Directors in the shares and options of Auburn Resources Limited were:

	Number of ordinary shares	Number of options over ordinary shares
Peter Wright	-	-
Nicholas Mather	-	-
Brian Moller	33,334	-

Company secretary

Mr Peter Burge is the company secretary. Mr Burge is admitted as a solicitor of the Supreme Court of Queensland, and the High Courts of Australia and the Hong Kong SAR. Mr Burge has over 30 years’ experience across a range of industries and countries. Mr Burge brings a range of skills to Group, including expertise in corporate governance, corporate and securities law, debt and equity capital raisings, cross-border mergers and acquisitions, and competition law and regulation.

M. Burge holds an Undergraduate Degree in law, and a Graduate Diploma in Applied Corporate Governance. He is a member of the Queensland and Hong Kong Law Societies, a Chartered Secretary, a Fellow of the Governance Institute of Australia, and a Fellow of the Institute of Chartered Secretaries and Administrators.

Mr Burge was first admitted as a solicitor in 1989 has previously been a partner of an international law firm based in Hong Kong, a director of an overseas regulatory authority, and has held positions as General Counsel and head of regulatory in several global publically listed corporations.

Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2022, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Nicholas Mather	2	2
Brian Moller	2	2
Peter Wright (appointed 3 June 2022)	-	-
Greg Runge (resigned 31 January 2022)	2	2

Held: represents the number of meetings held during the time the director held office.

Shares under option
There were no unissued ordinary shares of Auburn Resources Limited under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of Auburn Resources Limited issued on the exercise of options during the year ended 30 June 2022 and up to the date of this report.

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor
BDO Audit Pty Limited continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

____
Nicholas Mather
Director

12 December 2022
Brisbane

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DECLARATION OF INDEPENDENCE BY T J KENDALL TO THE DIRECTORS OF AUBURN RESOURCES LIMITED

As lead auditor of Auburn Resources Limited for the year ended 30 June 2022, 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 audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Auburn Resources Limited and the entities it controlled during the year.

T J Kendall
Director

BDO Audit Pty Ltd

Brisbane, 12 December 2022

General information

The financial statements cover Auburn Resources Limited as a Group consisting of Auburn Resources Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Auburn Resources Limited's functional and presentation currency.

Auburn Resources Limited is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 27
111 Eagle Street
Brisbane
QLD 4000

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 12 December 2022. The directors have the power to amend and reissue the financial statements.

	Note	Consolidated 2022 $	Consolidated 2021 $
Expenses			
Administration and consulting expenses	4	(30,469)	(26,774)
Loss before income tax expense		(30,469)	(26,774)
Income tax expense	5	-	-
Loss after income tax expense for the year attributable to the owners of Auburn Resources Limited		(30,469)	(26,774)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Auburn Resources Limited		(30,469)	(26,774)
		Cents	**Cents**
Basic earnings per share	26	(0.1)	(0.1)
Diluted earnings per share	26	(0.1)	(0.1)

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

Auburn Resources Limited
Consolidated statement of financial position
As at 30 June 2022

	Note	Consolidated 2022 $	Consolidated 2021 $
Assets			
Current assets			
Cash and cash equivalents	6	3,961	6,738
Trade and other receivables	7	6,947	7,923
Total current assets		10,908	14,661
Non-current assets			
Financial assets at fair value through other comprehensive income	8	4,005	4,005
Exploration and evaluation	10	4,601,265	4,062,344
Other non-current assets	9	59,550	57,050
Total non-current assets		4,664,820	4,123,399
Total assets		4,675,728	4,138,060
Liabilities			
Current liabilities			
Trade and other payables	11	190,261	219,086
Borrowings	12	226,788	66,837
Total current liabilities		417,049	285,923
Total liabilities		417,049	285,923
Net assets		4,258,679	3,852,137
Equity			
Issued capital	13	9,023,795	8,586,784
Reserves		-	667,403
Accumulated losses		(4,765,116)	(5,402,050)
Total equity		4,258,679	3,852,137

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

Consolidated	**Issued capital $**	**Share-based payments reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2020	7,886,784	667,403	(5,375,276)	3,178,911
Loss after income tax expense for the year	-	-	(26,774)	(26,774)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(26,774)	(26,774)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 13)	700,000	-	-	700,000
Balance at 30 June 2021	8,586,784	667,403	(5,402,050)	3,852,137

Consolidated	**Issued capital $**	**Share-based payments reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2021	8,586,784	667,403	(5,402,050)	3,852,137
Loss after income tax expense for the year	-	-	(30,469)	(30,469)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(30,469)	(30,469)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 13)	437,011	-	-	437,011
Transfer to accumulated losses	-	(667,403)	667,403	-
Balance at 30 June 2022	9,023,795	-	(4,765,116)	4,258,679

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

Auburn Resources Limited
Consolidated statement of cash flows
For the year ended 30 June 2022

	Note	Consolidated 2022 $	2021 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		588	-
Payments to suppliers and employees (inclusive of GST)		(81,725)	(18,877)
Net cash used in operating activities	25	(81,137)	(18,877)
Cash flows from investing activities			
Payments for exploration and evaluation assets		(516,102)	(210,266)
Payments for security deposits		(2,500)	(2,500)
Net cash used in investing activities		(518,602)	(212,766)
Cash flows from financing activities			
Proceeds from issue of shares		290,920	2,000
Net proceeds from/(repayment of) related party loans		306,042	(19,054)
Net cash from/(used in) financing activities		596,962	(17,054)
Net decrease in cash and cash equivalents		(2,777)	(248,697)
Cash and cash equivalents at the beginning of the financial year		6,738	255,435
Cash and cash equivalents at the end of the financial year	6	3,961	6,738

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, 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.

Going concern
For the year ended 30 June 2022, the Group incurred a net loss of $30,469 (2021: $26,774) and net operating cash outflows of $81,137 (2021: $18,877). At 30 June 2022 the Group had net current liabilities of $406,141 (2021: $271,262) and cash of $3,961 (2021: $6,738).

These conditions give rise to a material uncertainty, which may cast significant doubt over the Group's ability to continue as a going concern.

The ability of the Group to continue as a going concern is principally dependent upon the following conditions:
- the ability of the Group to successfully raise capital, as and when necessary;
- the ability to complete successful exploration and subsequent exploitation of the Group’s tenements; and
- the continued financial support of DGR Global Limited - the company's parent entity.

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:
- Minimal direct administrative and overhead costs;
- Included in current liabilities at 30 June 2022, is a loan due to DGR Global Limited of $226,788, which DGR has undertaken not to demand repayment until such time as the Group's current assets exceed its current liabilities; and
- Financial support post year-end provided by DGR Global Limited.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 21.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Auburn Resources Limited ('Company' or 'parent entity') as at 30 June 2022 and the results of all subsidiaries for the year then ended. Auburn Resources Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Note 1. Significant accounting policies (continued)

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the Group intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Note 1. Significant accounting policies (continued)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2022. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Key estimates – impairment
The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Where applicable, value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Key judgements – exploration & evaluation assets
The Group performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of drilling results performed to balance date.

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2022, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this the Directors have had regard to the facts and circumstances that indicate a need for an impairment as noted in Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*.

Exploration and evaluation assets at 30 June 2022 were $4,601,265 (2021: $4,062,344).

Note 3. Operating segments

Identification of reportable operating segments
The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision-makers) in assessing performance and determining the allocation of resources. The Group is managed primarily on a geographic basis, that is, the location of the respective areas of interest (tenements) in Queensland, Australia. Operating segments are determined on the basis of financial information reported to the Board for the Group as a whole. The Group does not yet have any products or services from which it derives an income.

Accordingly, management currently identifies the Group as having only one reportable segment, being exploration for base and precious metals in Australia. The financial results from this segment are equivalent to the financial statements of the Group. There have been no changes in the operating segments during the year.

Note 4. Expenses

	Consolidated	
	2022	**2021**
	$	**$**
Loss before income tax includes the following specific expenses:		
Accounting fees	9,100	11,650
Marketing and promotional expenses	327	2,890
Legal fees	14,488	5,104
Regulatory and compliance expenses	2,032	2,227

Note 5. Income tax

	Consolidated 2022 $	Consolidated 2021 $
Income tax expense		
Current tax	-	-
Deferred tax - origination and reversal of temporary differences	-	-
Aggregate income tax expense	-	-
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(30,469)	(26,774)
Tax at the statutory tax rate of 25% (2021: 26%)	(7,617)	(6,961)
Current year tax losses not recognised	7,617	(143,004)
Adjustment to deferred tax balances as a result of change in statutory tax rate	-	149,965
Income tax expense	-	-

Unrecognised deferred tax assets

	Consolidated 2022 $	Consolidated 2021 $
Unused tax losses	1,622,221	1,410,059
Unused capital losses	67,848	67,848
	1,690,069	1,477,907
Potential tax effect at 25%	422,517	369,477

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

Recognised deferred tax assets and liabilities

	Consolidated 2022 $	Consolidated 2021 $
Recognised deferred tax assets		
Unused tax losses	1,003,573	811,671
Other temporary differences	-	737
	1,003,573	812,408
Recognised deferred tax liabilities		
Assessable temporary differences	(1,003,573)	(812,408)
Net deferred tax recognised	-	-

Accounting policy for income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Note 5. Income tax (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Note 6. Cash and cash equivalents

	Consolidated	
	2022	**2021**
	$	**$**
Current assets		
Cash at bank and in hand	3,961	6,738

Accounting policy for cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 7. Trade and other receivables

	Consolidated	
	2022	**2021**
	$	**$**
Current assets		
Other receivables	2,958	3,982
GST receivable	3,989	3,941
	6,947	7,923

Accounting policy for trade and other receivables
Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Due to the short term nature of these receivables, their carrying value is assumed to approximate fair value. The maximum exposure to credit risk is the carrying value of receivables. Collateral is not held as security.

The receivables are not exposed to foreign exchange risk.

Note 8. Financial assets at fair value through other comprehensive income

	Consolidated	
	2022	**2021**
	$	**$**
Non-current assets		
Shares in listed securities	4,005	4,005

Note 9. Other non-current assets

	Consolidated	
	2022	**2021**
	$	**$**
Non-current assets		
Security deposits	59,550	57,050

Note 10. Exploration and evaluation

	Consolidated	
	2022	**2021**
	$	**$**
Non-current assets		
Exploration and evaluation assets - at cost	4,601,265	4,062,344

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	$
Balance at 1 July 2020	2,992,339
Additions	387,555
Acquisition of Ripple Resources Pty Ltd	682,450
Balance at 30 June 2021	4,062,344
Additions	538,921
Balance at 30 June 2022	4,601,265

Accounting policy for exploration and evaluation assets
Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

A regular review has been undertaken on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

A provision is raised against exploration and evaluation expenditure where the Directors are of the opinion that the carried forward net cost may not be recoverable or the right of tenure in the area lapses. The increase in the provision is charged against the results for the year. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

Note 10. Exploration and evaluation (continued)

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

Costs of site restoration are provided over the life of the area from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structure, waste removal, and rehabilitation of the site in accordance with clauses of mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that restoration will be completed within one year of abandoning the site.

Note 11. Trade and other payables

	Consolidated	
	2022	**2021**
	$	**$**
Current liabilities		
Trade payables	190,261	218,497
Accrued expenses	-	589
	190,261	219,086

Refer to note 15 for further information on financial instruments.

Accounting policy for trade and other payables
These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30-60 days of recognition.

Note 12. Borrowings

	Consolidated	
	2022	**2021**
	$	**$**
Current liabilities		
Loan - DGR Global Limited	226,788	66,837

Refer to note 15 for further information on financial instruments.

The loan from DGR Global Limited was unsecured and interest-free. The loan was provided for working capital purposes.

Accounting policy for borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Note 13. Issued capital

	Consolidated			
	2022 Shares	**2021 Shares**	**2022 $**	**2021 $**
Ordinary shares - fully paid	48,533,010	44,298,898	9,023,795	8,586,784

Movements in ordinary share capital

Details	**Date**	**Shares**	**Issue price**	**$**
Balance	1 July 2020	38,698,898		7,886,784
Shares issued to the vendor of Ripple Resources Pty Ltd(1)	10 May 2021	5,600,000	$0.125	700,000
Balance	30 June 2021	44,298,898		8,586,784
Share placement(2)	3 August 2021	316,000	$0.125	39,500
Share placement(2)	11 August 2021	56,000	$0.125	7,000
Share placement(2)	14 September 2021	148,000	$0.125	18,500
Share placement(2)	10 November 2021	24,000	$0.125	3,000
Rights issue(3)	24 December 2021	3,690,112	$0.100	369,011
Balance	30 June 2022	48,533,010		9,023,795

(1) On 10 May 2021, 5,600,000 ordinary shares were issued to Armour Energy Limited as consideration for the acquisition of its wholly-owned subsidiary Ripple Resources - refer to note 22.
(2) From 3 August 2021 to 10 November 2021, 544,000 ordinary shares were issued pursuant to a private placement at 12.5 cents per share.
(3) On 24 December 2021, 3,690,112 ordinary shares were issued pursuant to a rights issue at 10 cents per share.

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Options
As at 30 June 2022, there were no unissued ordinary shares of Auburn Resources Limited under option (2021: nil).

Capital risk management
When managing capital, management's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure to ensure the lowest costs of capital available to the Group.

The Group's capital comprises equity as shown in the statement of financial position. The Group is not exposed to externally imposed capital requirements.

The capital risk management policy remains unchanged from the 2021 Annual Report.

Accounting policy for issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Note 14. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year. There are no franking credits available to shareholders of the Company.

Note 15. Financial instruments

Financial risk management objectives
In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in this note.

The Group's financial instruments consist mainly of deposits with banks, receivables and payables.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the results of the Group where such impacts may be material.

The overall objective of the Board is to set polices that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these policies are set out below.

Market risk

Foreign currency risk
The Group is not exposed to any significant foreign currency risk.

Price risk
The Group is not exposed to any significant price risk.

Interest rate risk
The Group is not exposed to any significant interest rate risk.

Credit risk
Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Group incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Group. The Group's objective is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk is reviewed regularly by the Board. It arises from exposure to receivables as well as through deposits with financial institutions and available-for-sale financial assets.

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group and at balance date.

Liquidity risk
Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet financial obligations as they fall due. The objective of managing liquidity risk is to ensure, as far as possible, that the Group will always have sufficient liquidity to meets its liabilities when they fall due, under both normal and stressed conditions.

Liquidity risk is reviewed regularly by the Board.

Note 15. Financial instruments (continued)

The Group manages liquidity risk by monitoring forecast cash flows and liquidity ratios such as working capital. The Group did not have any financing facilities available at balance date.

Remaining contractual maturities
The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2022	<6 Months $	6-12 Months $	1-3 Years $	>3 Years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	190,261	-	-	-	190,261
Borrowings	226,788	-	-	-	226,788
Total non-derivatives	417,049	-	-	-	417,049

Consolidated - 2021	<6 Months $	6-12 Months $	1-3 Years $	>3 Years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	219,086	-	-	-	219,086
Borrowings	66,837	-	-	-	66,837
Total non-derivatives	285,923	-	-	-	285,923

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 16. Key management personnel disclosures

Key management personnel comprises of the Directors of the company. The Directors did not receive any remuneration from the company for the 2022 and 2021 financial years.

Note 17. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Limited, the auditor of the Company:

	Consolidated	
	2022 **$**	**2021** **$**
Audit services - BDO Audit Pty Limited		
Audit or review of the financial statements	3,100	2,950

Note 18. Contingent liabilities and contingent assets

There are no contingent liabilities and assets at 30 June 2022 and 30 June 2021.

Note 19. Commitments

Future exploration commitments

The Group has certain obligations to expend minimum amounts on exploration in tenement areas. These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group.

	Consolidated	
	2022 $	2021 $
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	1,687,638	630,000
One to five years	3,727,512	1,042,300
	5,415,150	1,672,300

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. If the minimum expenditure requirements are not met, the Group has the option to negotiate new terms or relinquish the tenements. The Group also has the ability to meet expenditure requirements by joint venture or farm-in agreements.

Note 20. Related party transactions

Parent entity
Auburn Resources Limited is the parent entity, and DGR Global Limited is the ultimate parent entity and controlling party.

Subsidiaries
Interests in subsidiaries are set out in note 23.

Key management personnel
Disclosures relating to key management personnel are set out in note 16.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	2022 $	2021 $
Current borrowings:		
Loan from DGR Global Limited	226,788	66,837

The loan to/from DGR Global Limited is unsecured and interest-free. The loan balances outstanding are for working capital purposes.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 21. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2022 **$**	**2021** **$**
Loss after income tax	(199,514)	(249,632)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income	(199,514)	(249,632)

Statement of financial position

	Parent	
	2022 **$**	**2021** **$**
Total current assets	3,681	6,659
Total non-current assets	1,902,846	1,779,604
Total assets	1,906,527	1,786,263
Total current liabilities	175,810	184,081
Total non-current liabilities	(42,125)	66,838
Total liabilities	133,685	250,919
Net assets	1,772,842	1,535,344
Equity		
Issued capital	9,023,796	8,586,784
Share-based payments reserve	-	667,403
Accumulated losses	(7,250,954)	(7,718,843)
Total equity	1,772,842	1,535,344

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2022 and 30 June 2021.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2022 and 30 June 2021.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2022 and 30 June 2021.

Note 21. Parent entity information (continued)

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 22. Asset acquisition

30 June 2021
Ripple Resources Pty Ltd
On 18 August 2020, Auburn and Armour Energy Limited (Armour) executed a term sheet to acquire Armour's wholly-owned subsidiary Ripple Resources Pty Ltd (Ripple). On 10 May 2021, Auburn issued 5,600,000 fully paid ordinary Auburn shares as consideration and Armour transferred its legal, beneficial and unencumbered interest in 100% of the shares in Ripple to Auburn. The Auburn shares were issued at an issue price of 12.5 cents ($0.125) per share for a total consideration of $700,000.

Note 23. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
	Principal place of business /	2022	2021
Name	Country of incorporation	%	%
Barlyne Mining Pty Ltd	Australia	100%	100%
Pennant Resources Pty Ltd	Australia	100%	100%
Ripple Resources Pty Ltd	Australia	100%	100%

Note 24. Events after the reporting period

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 25. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2022	2021
	$	$
Loss after income tax expense for the year	(30,469)	(26,774)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	976	(965)
Increase/(decrease) in trade and other payables	(51,644)	8,862
Net cash used in operating activities	(81,137)	(18,877)

The increase/(decrease) in trade and other payables is net of amounts relating to exploration and evaluation assets.

Note 26. Earnings per share

	Consolidated	
	2022	**2021**
	$	**$**
Loss after income tax attributable to the owners of Auburn Resources Limited	(30,469)	(26,774)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	46,679,718	39,483,514
Weighted average number of ordinary shares used in calculating diluted earnings per share	46,679,718	39,483,514
	Cents	**Cents**
Basic earnings per share	(0.1)	(0.1)
Diluted earnings per share	(0.1)	(0.1)

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Auburn Resources Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Nicholas Mather
Director

12 December 2022
Brisbane

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INDEPENDENT AUDITOR'S REPORT

To the members of Auburn Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Auburn Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2022, 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 year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of Auburn Resources Limited, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with 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 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 in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf

This description forms part of our auditor’s report.

BDO Audit Pty Ltd

BDO

Tim Kendall

T J Kendall
Director

Brisbane, 12 December 2022

As at the date of this report, the Group has an interest in the following tenements

Tenure Type, Number and Name	Current Holder	Registered Interest of Holder (%)	Date of Expiry
EPM 19379 Three Sisters	Auburn Resources Ltd	100	29-Jan-2024
EPM 25948 Hawkwood	Auburn Resources Ltd	100	29-Jan-2024
EPM 26013 Walkers Road	Auburn Resources Ltd	100	13-Mar-2024
EPM 26245 Nerangy	Auburn Resources Ltd	100	29-Jan-2023
EPM 26248 Titi Creek	Auburn Resources Ltd	100	14-May-2023
EPM 26526 Auburn	Auburn Resources Ltd	100	3-Jan-2024
EPM 26529 Therevale	Auburn Resources Ltd	100	23-Aug-2023
EPM 18534 Quaggy Creek	Auburn Resources Ltd	100	27-Aug-2021
EPM 26523 Calrossie	Auburn Resources Ltd	100	11-Oct-2023
EPM 27217 Quaggy Extended	Auburn Resources Ltd	100	10-Dec-2023
EPM 27403 Hawkwood Extended	Auburn Resources Ltd	100	27-Aug-2022
EPM 27404 Calrossie Extended	Auburn Resources Ltd	100	2-Dec-2025
EPM 27405 Quaggy South	Auburn Resources Ltd	100	2-Dec-2025
EPM 27406 Hawkwood South	Auburn Resources Ltd	100	10-Mar-2026
EPM 27614 – Argyle Creek	Auburn Resources Ltd	100	2-Dec-2023
EPM 19379 Three Sisters	Auburn Resources Ltd	100	24-Jun-2024
EPM 15134 Gayndah	Barlyne Mining Pty Ltd	100	29-Sep-24
EPM 18451 Calgoa	Barlyne Mining Pty Ltd	100	20-May-23
EPM 19087 Mt Abbot	Barlyne Mining Pty Ltd	100	28-Jul-23
EPM 26274 Euri Creek	Barlyne Mining Pty Ltd	100	28-May-22
EPM 26607 Otter Ridge	Barlyne Mining Pty Ltd	100	12-Jul-24
EPM 27250 Kolbar	Barlyne Mining Pty Ltd	100	15-Jul-23
EPM 26769 Stockhaven	Pennant Resources Pty Ltd	100	27-Aug-24
NT EL 31980 - Tanumbirini North	Pennant Resources Pty Ltd	100	6-May-25
NT EL 31981 - Tanumbirini South	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32002 - Tanumbirini East	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32006 - Victoria River Downs	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32008 - Cooee Hill	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32009 - Williams Creek	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32010 - Lagoon Creek West	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32011 - Lagoon Creek	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32012 - Lansen Creek	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32013 - Parsons Creek	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32014 - Newcastle Creek	Pennant Resources Pty Ltd	100	6-May-25
NT EL 32039 - Bullock Creek	Pennant Resources Pty Ltd	100	4-Jul-25
EPM 19833 South Nicholson	Ripple Resources Pty Ltd	100	10-Feb-22
EPM 19835 Shadforth East (Sth N)	Ripple Resources Pty Ltd	100	10-Sep-21
EPM 19836 Shadforth (Sth N)	Ripple Resources Pty Ltd	100	10-Sep-21
EPM 25504 Argyle Creek (Sth N)	Ripple Resources Pty Ltd	100	9-Nov-21
EPM 25505 Border (Sth N)	Ripple Resources Pty Ltd	100	10-Aug-23
EPM 25802 Walford East (Sth N)	Ripple Resources Pty Ltd	100	19-May-23
EPM 26497 South Nicholson	Ripple Resources Pty Ltd	100	19-Oct-21
NT EL 30817 Victoria River Downs	Ripple Resources Pty Ltd	100	14-Feb-22
NT EL 30818 Birrindudu (Vrd)	Ripple Resources Pty Ltd	100	14-Feb-22
NT EL 30494 Statler & Waldorf	Ripple Resources Pty Ltd	100	7-Apr-23
NT EL 31012 Carpentaria	Ripple Resources Pty Ltd	100	29-Sep-22