



OMNIA METALS GROUP LTD

ACN 648 187 651

**Interim Financial Report
31 December 2021**

OMNIA METALS GROUP LTD

Contents

31 December 2021

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OMNIA METALS GROUP LTD**Directors' report****31 December 2021**

The directors present their report, together with the interim financial report, of Omnia Metals Group Ltd (the "Company") and its subsidiaries (the "Group") at the end of, or during the half-year ended 31 December 2021.

Directors

The following persons were directors of the company during the whole of the financial period and up to the date of this report, unless otherwise stated:

Mark Connelly – Non-Executive Chairman
Dr James Warren – Managing Director
Christopher Zielinski – Non-Executive Director

Principal activities during the period

- The Group has been primarily focussed on preparation for its upcoming initial public offering (IPO) and listing on the Australian Securities Exchange. Once listed the Group will primarily operate in the mineral exploration sector.

Operating Result

The operating result for the period was as follows:

	31 Dec 2021
	\$
Loss before Income Tax	115,515
Income Tax (Expense)/Benefit	-
Loss for the Period	115,515

Dividends

No dividend was paid during the period and the Board has not recommended the payment of a dividend.

Review of operations

The Group has been primarily focussed on preparation for its upcoming initial public offering (IPO) and listing on the Australian Securities Exchange.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Company during the financial period, other than as mentioned elsewhere in the financial report.

Matters subsequent to the end of the financial period

The Group was successfully admitted to the Official List of the Australian Securities Exchange on the 28 February 2022 and funds raised by the Public Offer, were \$4,586,000 (before costs). As a result the Company issued:

- 22,930,000 Shares at an issue price of \$0.20 each pursuant to the Public Offer;
- 5,000,000 New Options to the Directors and Company Secretary (or their nominees) pursuant to the Management Offer;
- 2,500,000 Shares to Kimberley (or its nominees) pursuant to the Ord Basin Vendor Offer;
- 6,700,000 Shares and 5,000,000 Vendor Options to GTT Metals (or its nominees) pursuant to the Albany-Fraser Vendor Offer; and
- 1,600,000 New Options to Vert Capital (or its nominees) pursuant to the Lead Manager Offer.

The Company's capital structure at the date of this report is as follows:

Shares	37,630,001
New Options ¹	6,600,000
Vendor Options ²	5,000,000

Notes:

- 1 New Options are exercisable at \$0.25, vesting 28 February 2024 and expiring 28 February 2025.
- 2 Vendor Options are exercisable at \$0.25, expiring 28 February 2027.

The Company confirmed that all conditions precedent have been satisfied and the following agreements were completed:

The agreement between the Company and Kimberley Mining Pty Ltd, Kimberley Island Holdings Pty Ltd and Mr Peter Lewis, pursuant to which the Company agreed to acquire a 100% interest in the Ord Basin Project (Ord Basin Option Agreement); and

The agreement between the Company, Omnia McIntosh Pty Ltd and GTT Metals Group Pty Ltd, pursuant to which the Company has agreed to acquire 100% interest in the Albany-Fraser Project (Albany-Fraser Acquisition Agreement).

Other than the above events, no other matter or circumstance has arisen since the end of the financial period and the date of this report 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.

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 on page 4.

OMNIA METALS GROUP LTD
Directors' report
31 December 2021

This report is made in accordance with a resolution of directors, pursuant to section 306(3) of the Corporations Act 2001

On behalf of the directors



Dr James Warren
Managing Director

9 March 2022
Perth

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Omnia Metals Group Ltd for the half-year ended 31 December 2021, 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
9 March 2022



N G Neill
Partner

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OMNIA METALS GROUP LTD
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2021

	Note	31 December 2021 \$
Revenue		-
Other expenses	3	(4,050)
IPO expenses		(41,510)
Legal expenses		(33,790)
Ord Basin Project expenses		(32,002)
Albany Fraser Project expenses		(4,163)
(Loss) before income tax expense		(115,515)
Income tax expense		-
(Loss) for the period after income tax		(115,515)
Other comprehensive (loss) for the period, net of income tax		-
Total comprehensive (loss) for the period		(115,515)
(Loss) per share attributable to the Group		
Basic (Loss) per share (cents)		(4.32)
Diluted(Loss) per share (cents)		(4.32)

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

OMNIA METALS GROUP LTD
Consolidated statement of financial position
As at 31 December 2021

	Note	31 December 2021 \$	30 June 2021 \$
Assets			
Current assets			
Cash and cash equivalents	4	400,859	16,548
Trade and other receivables	5	14,113	3,075
Other financial asset	6	10,000	-
Total current assets		<u>424,972</u>	<u>19,623</u>
Total assets		<u>424,972</u>	<u>19,623</u>
Liabilities			
Current liabilities			
Trade and other payables	7	25,754	14,891
Borrowings	8	-	40,000
Total current liabilities		<u>25,754</u>	<u>54,891</u>
Total liabilities		<u>25,754</u>	<u>54,891</u>
Net assets/(liabilities)		<u>399,218</u>	<u>(35,268)</u>
Equity			
Issued capital	10	550,001	-
Accumulated losses	9	<u>(150,783)</u>	<u>(35,268)</u>
Total equity/(deficiency)		<u>399,218</u>	<u>(35,268)</u>

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

OMNIA METALS GROUP LTD
Consolidated statement of changes in equity
For the half-year ended 31 December 2021

	Issued capital	Accumulated losses	Total Equity
	\$	\$	\$
Balance at 1 July 2021	-	(35,268)	(35,268)
(Loss) after income tax expense for the period	-	(115,515)	(115,515)
Other comprehensive income for the period	-	-	-
Total comprehensive (loss) for the period	-	(115,515)	(115,515)
Transactions with owners in their capacity as owner			
Shares issued	550,001	-	550,001
Balance at 31 December 2021	<u>550,001</u>	<u>(150,783)</u>	<u>399,218</u>

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

OMNIA METALS GROUP LTD
Consolidated statement of cash flows
For the half-year ended 31 December 2021

	31 December 2021 \$
Cash flows from operating activities	
Payments to suppliers and employees	(79,525)
Net cash (outflow) from operating activities	(79,525)
Cash flows from investing activities	
Option Fee Ord Basin Project	(10,000)
Exploration and evaluation expenditure	(36,165)
Net cash (outflow) from investing activities	(46,165)
Cash flows from financing activities	
Proceeds from issue of shares	510,001
Net cash from financing activities	510,001
Net increase in cash and cash equivalents	384,311
Cash and cash equivalents at the beginning of the financial period	16,548
Cash and cash equivalents at the end of the financial period	4 <u><u>400,859</u></u>

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

Note 1. Significant accounting policies

General information

The consolidated financial statements cover Omnia Metals Group Ltd (the “Company”) and its subsidiaries (the “Group”) for the interim half-year reporting period ended 31 December 2021. The financial statements are presented in Australian dollars, which is the Group’s functional and presentation currency.

Omnia Metals Group Ltd is a company limited by shares, incorporated, and domiciled in Australia. The consolidated financial statements comprise the financial statements for the Group. For the purposes of preparing the financial statements, the Group is a for-profit entity.

New and amended standards adopted by the Company

There were no new standards effective for the first time for periods beginning on or after 1 July 2021 that have had a significant effect on the Group’s financial statements.

New standards, amendments and interpretations not yet adopted

Any standards and interpretations that have been issued but are not yet effective, and that are available for early application, have not been applied by the Group in these financial statements. International Financial Reporting Standards that have recently been issued or amended but are not yet effective have not been adopted for the reporting period ended 31 December 2021.

Basis of preparation

This general purpose consolidated financial statements for the interim half-year reporting period ended 31 December 2021 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 period ended 30 June 2021.

Going concern

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

As disclosed in the financial statements, the Group incurred a net loss of \$115,515 and had net cash inflows of \$384,311 for the financial period ended 31 December 2021. As at that date, the Company had cash balances of \$400,859 and net assets of \$399,218.

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- The Group completed an IPO capital raise under a prospectus on 28 February 2022 with the Group raising a total of \$4,586,000 and listing on the ASX.

Accordingly, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

Note 2. Comparatives

As Omnia Metals Group Ltd was incorporated on 23 February 2021, there are no comparatives in relation to the corresponding half-year to disclose in this Interim Financial report, in respect of the consolidated statement of profit or loss and other comprehensive income, changes in equity or cash flows.

OMNIA METALS GROUP LTD
Notes to the financial statements
31 December 2021

Note 3. Expenses

	Half-year ended 31 Dec 2021 \$
Loss before income tax includes the following specific expenses:	
Other expenses	
ASIC fees	164
Audit fees	3,673
Share registry fees	213
Total other expenses	4,050

Note 4. Cash and cash equivalents

	31 Dec 2021 \$	30 June 2021 \$
Cash at bank	400,859	16,548
	400,859	16,548

Note 5. Trade and other receivables

	31 Dec 2021 \$	30 June 2021 \$
GST receivable	14,113	3,075
	14,113	3,075

Note 6. Other financial asset

	31 Dec 2021 \$	30 June 2021 \$
Ord Basin project Option Fee	10,000	-
	10,000	-

As part of a binding term sheet executed with the Kimberley Group to acquire the 100% legal and beneficial interest in the Ord Basin project, a \$10,000 exclusivity option fee was paid in August 2021. A further \$15,000 was paid in the subsequent period to extend the exclusivity period by 6 months.

Note 7. Trade and other payables

	31 Dec 2021 \$	30 June 2021 \$
Accrued expenses	3,500	3,000
Trade creditors	22,254	11,891
	25,754	14,891

OMNIA METALS GROUP LTD
Notes to the financial statements
31 December 2021

Note 8. Borrowings

	31 Dec 2021 \$	30 June 2021 \$
Loan	<u>-</u>	<u>40,000</u>

Interest free loan provided by a corporate group assisting with the IPO. The loan was to fund initial costs to incorporate and commence IPO process. Loans were repaid with shares at the seed capital raising price, with the issue of 400,000 ordinary shares.

Note 9. Accumulated losses

	Half-year ended 31 Dec 2021 \$	Period ended 30 June 2021 \$
Accumulated losses at the beginning of the financial period	(35,268)	-
Loss after income tax expense for the period	<u>(115,515)</u>	<u>(35,268)</u>
Accumulated losses at the end of the financial period	<u>(150,783)</u>	<u>(35,268)</u>

Note 10. Issued Capital

	Half-year ended 31 December 2021		Period ended 30 June 2021	
	Number	\$	Number	\$
Balance at beginning of year	1	0.10	1	0.10
Seed issue (Oct 2021)	5,100,000	510,001	-	-
Loan repayment (Oct 2021)	400,000	40,000	-	-
Balance at end of year	<u>5,500,001</u>	<u>550,001</u>	<u>1</u>	<u>0.10</u>

Note 11. Contingent liabilities

There are no contingent liabilities as at 31 December 2021.

The entity has not given any bank guarantees as at 31 December 2021.

Note 12. Events after the reporting period

The Group was successfully admitted to the Official List of the Australian Securities Exchange on the 28 February 2022 and funds raised by the Public Offer, were \$4,586,000 (before costs). As a result the Company issued:

- 22,930,000 Shares at an issue price of \$0.20 each pursuant to the Public Offer;
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The Company's capital structure at the date of this report is as follows:

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New Options ¹	6,600,000
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Notes:

- 3 New Options are exercisable at \$0.25, vesting 28 February 2024 and expiring 28 February 2025.
- 4 Vendor Options are exercisable at \$0.25, expiring 28 February 2027.

The Company confirmed that all conditions precedent have been satisfied and the following agreements were completed:

The agreement between the Company and Kimberley Mining Pty Ltd, Kimberley Island Holdings Pty Ltd and Mr Peter Lewis, pursuant to which the Company agreed to acquire a 100% interest in the Ord Basin Project (Ord Basin Option Agreement); and

The agreement between the Company, Omnia McIntosh Pty Ltd and GTT Metals Group Pty Ltd, pursuant to which the Company has agreed to acquire 100% interest in the Albany-Fraser Project (Albany-Fraser Acquisition Agreement).

Other than the above events, no other matter or circumstance has arisen since the end of the financial period and the date of this report 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.

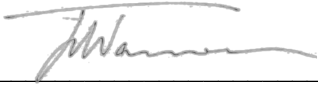
OMNIA METALS GROUP LTD
Directors' Declaration
31 December 2021

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards AASB 134 "Interim Financial Reporting", the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the financial period 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 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Dr James Warren
Executive Director

9 March 2022
Perth

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Omnia Metals Group Ltd

Report on the Interim Financial Report*Conclusion*

We have reviewed the accompanying interim financial report of Omnia Metals Group Ltd ("the company") which comprises the consolidated statement of financial position as at 31 December 2021, 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, notes comprising a summary of significant accounting policies and other explanatory information, 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 interim financial report of Omnia Metals Group Ltd 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 2021 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

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

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 2021 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
Chartered Accountants

Perth, Western Australia
9 March 2022



N G Neill
Partner