



FIN RESOURCES LIMITED

Annual Report

30 June 2023

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CORPORATE DIRECTORY	
<p>Directors and Officers Brian Talbot (Technical Director) Jason Bontempo (Non-Executive Director) Aaron Bertolatti (Director and Company Secretary)</p> <p>Registered Office First floor, 35 Richardson Street WEST PERTH WA 6005</p> <p>Share Registry Advanced Share Registry Limited 110 Stirling Highway NEDLANDS WA 6009</p> <p>Auditor Stantons Level 2, 40 Kings Park Road WEST PERTH WA 6005</p>	<p>Solicitors Gilbert + Tobin Level 16 Brookfield Place Tower 2 123 St Georges Terrace PERTH WA 6000</p> <p>Stock Exchange Australian Securities Exchange (Home Exchange: Perth, Western Australia) ASX Code: FIN</p> <p>Website www.finresources.com.au</p>

Directors' Report

The Directors present their report for Fin Resources Limited ("Fin Resources", "Fin" or "the Company") and its subsidiaries ("the Group") for the year ended 30 June 2023.

DIRECTORS

The names, qualifications and experience of the Company's Directors in office during the year and until the date of this report are as follows. Directors were in office for the entire year unless otherwise stated.

Brian Talbot

Technical Director – appointed 30 November 2021

Mr Talbot has over 25 years' experience in the mining, minerals and chemical processing sector and holds a bachelor's degree in Chemical Engineering with Honours. Mr Talbot was previously Galaxy Resources Limited's ("Galaxy") head of Australian Operations and the technical lead for the development of the evaporation ponds and chemical processing of lithium salts. Prior to joining Galaxy, Mr Talbot was at Bikita Minerals, a lithium mine in Zimbabwe where he achieved increased product yield and capacity. Mr Talbot has also held the positions of mining company director, general manager and metallurgist at various mine operations in Egypt and South Africa with diverse experience in designing, planning and managing profitable mining operations.

Jason Bontempo

Non-Executive Director – appointed 12 July 2011

Mr Bontempo has over 20 years' experience in public company management, corporate advisory, investment banking and public company accounting, qualifying as a chartered accountant with Ernst & Young. Mr Bontempo has worked primarily serving on the board and the executive management of minerals and resources public companies focusing on advancing and developing mineral resource assets and business development. Mr Bontempo also provides corporate advice services and the financing of resource companies across multiple capital markets including resource asset acquisitions and divestments.

Aaron Bertolatti

Director – appointed 1 February 2023

Company Secretary – appointed 1 September 2014

Aaron Bertolatti is a qualified Chartered Accountant and Company Secretary with over 15 years' experience in the mining industry and accounting profession. Mr Bertolatti has both local and international experience and provides assistance to a number of resource companies with financial accounting and stock exchange compliance. Mr Bertolatti has significant experience in the administration of ASX listed companies, corporate governance and corporate finance.

Gautam Varma

Managing Director – appointed 17 January 2022, resigned 31 January 2023

Mr Varma is a veteran of the mining industry having held senior roles at BHP (ASX: BHP), Iluka Resources (ASX: ILU), Xstrata and, most recently as the Chief Representative for Europe, India and South East Asia at Fortescue Metals Group (ASX: FMG).

DIRECTORSHIPS OF OTHER LISTED COMPANIES

Directorships of other listed companies held by current directors in the 3 years immediately before the end of the financial year are as follows:

Director	Company	Period of Directorship
Aaron Bertolatti	Megado Minerals Limited (ASX: MEG)	Director since February 2018
	Future Metals NL (ASX: FME)	Director from January 2011 to June 2021
Jason Bontempo	Odin Metals Limited (ASX: ODM)	Director from February 2018 to August 2022
	Future Metals NL (ASX: FME)	Director from January 2011 to June 2021
	Beacon Minerals Limited (ASX: BCN)	Director from November 2020 to January 2022

INTERESTS IN THE SECURITIES OF THE COMPANY

As at the date of this report, the interests of the Directors in the securities of Fin Resources Limited are:

Director	Ordinary Shares	Performance Options	Options exercisable at \$0.018 on or before 30 June 2024
Brian Talbot	100,000	7,500,000	-
Jason Bontempo	9,000,000	10,000,000	-
Aaron Bertolatti	4,000,000	-	500,000

RESULTS OF OPERATIONS

The Group's net loss after taxation attributable to the members of Fin Resources for the year to 30 June 2023 was \$2,649,462 (2022: net loss \$5,015,072).

DIVIDENDS

No dividend was paid or declared by the Company during the year and up to the date of this report.

CORPORATE STRUCTURE

Fin Resources Limited is a company limited by shares, which is incorporated and domiciled in Australia.

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial year was mineral exploration and the continued development of the Sol Mar Project.

REVIEW OF OPERATIONS

Mt Tremblant Lithium Project

In May 2023, Fin completed the acquisition of a 100% interest in the Mt Tremblant Lithium Projects, comprised of the Cancet West, Ross and the Gaspé Lithium Projects (collectively the "MTLP") located in Quebec, Canada (the "Acquisition"). The MTLP comprises 480 granted mineral claims and 22 pending mineral claims covering a combined area of 138 km².

The Cancet West Lithium Project covers >14km strike length of the Archean-aged Guyer greenstone belt which hosts Patriot Metals Corvette Project and Winsome Resources Cancet lithium deposits to the east. The Ross Lithium Project covers >30km strike length of underexplored greenstone belt located along strike to the east of the neighbouring Whabouchi lithium deposit. Gaspé Lithium Project has potential to host a lithium in clay deposit with the project located within the Gaspé Peninsula in southeast Quebec.

A thorough desktop review of the historical exploration data available across the Mt Tremblant Project has identified a number of targets that require immediate follow up fieldwork:

- Several coarse-grained pegmatites (incl. tourmaline pegmatites) have been mapped throughout the Ross Project.
- A significant number of exploration targets interpreted as potential LCT Pegmatites have been mapped across the Cancet West Project.
- An historical government sampling programme returned extremely elevated stream sediment lithium at Gaspé.

Fin has executed a services agreement with geological consulting firm Mercator Geological Services to provide field support at the Company's Mt Tremblant Lithium Properties. During the September quarter it is planned that geologists from Mercator will complete a multiple day helicopter supported field program to ground truth and complete preliminary bedrock sampling at the Cancet West and Ross projects.

Directors' Report

Works Programme

Near-term works programme for the three project areas to include:

- in-depth review of historical datasets and mapped outcrop throughout the three projects;
- high-resolution satellite imagery acquisition and interpretation;
- remote sensing and geophysics as required, with interpretation in conjunction with the historic datasets and satellite imagery, to highlight areas for ground-proofing and sampling within the upcoming summer season; and
- preparations for the upcoming field season are underway with commencement planned during Q3 2023.

Key Acquisition Terms

As consideration for the acquisition for a 100% interest in the MTLP, Fin:

- issued 24,000,000 fully paid ordinary shares under Listing Rule 7.1 to the Vendor (or their nominee/s); and
- paid A\$150,000 cash.

The following will also be payable, subject to the relevant technical performance milestone being met within the timeframe:

Tranche	Value of Shares	Milestone	End Date
1	A\$375,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX geochemistry exploration results which report one or more results of 2% Li ₂ O grade per tonne or higher in Spodumene or Pegmatites (1000ppm for clay) in respect of the Tenements	24 months after completion
2	A\$375,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX drilling results which report at least one drill intercept result of greater than 10 metres at 1% or more Li ₂ O per tonne in respect of the Tenements	24 months after completion
3	A\$500,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX an inferred mineral resource of at least 10 million tonnes at >1% Li ₂ O or more contained within the Tenements	48 months after completion

* The deemed issue price for each tranche of FIN Shares is proposed to be equal to the 30-day VWAP of FIN Shares up to the date on which the relevant milestone is met. These FIN Shares will be issued subject to shareholder approval being obtained under Listing Rule 7.1. If shareholder approval is not obtained, the relevant milestone value of FIN Shares will be paid in cash.

Sol Mar Project

The Sol Mar Project consists of five granted exploration licences and one pending exploration licence located in a proven salt production region with ideal climatic conditions to produce high purity salt. The Company is investigating the use of renewable energy in the form of wind and solar energy to create a zero-carbon footprint project and potentially fuel renewable product streams like Hydrogen and other green by products.

The Company has been in active discussions with the holders of land rights, potential green power suppliers, counterparties for the development of a multiuser port at West Coolgra Point and potential offtake customers. Fin has also continued to progress studies through technical consultants and is continuing to focus on reducing capital costs for the project.

McKenzie Springs Project

The McKenzie Springs, is located within the Kimberley Region of Western Australia, 85km north-east of the township of Halls Creek. The Project covers an area of approximately 82km² including identified nickel, copper, cobalt and graphite occurrences. The McKenzie Springs Project is considered prospective for magmatic Ni-Cu sulphide and PGE mineralisation.

Directors' Report

The Company has continued to evaluate conducting a gridded soils program over the Springs Creek intrusive complex located north east of the project area once access is available during the upcoming dry season. The gridded soils programme will be designed to identify new drill targets for nickel, copper, graphite and other base/precious metals. A field trip to McKenzie Springs has been planned for the Spring quarter by the Company's Technical Advisor Tom Ridges and geological consultant Gary Powell.

Appointment of Technical Advisor

The Company appointed Tom Ridges as technical advisor. Tom is responsible for project management of all geological and technical programs across all of FIN's assets. Tom is a geologist with more than 16 years' experience and a proven track record in gold and base metals exploration, mining, and project development. Tom's most recent roles include MD/CEO of Great Western Exploration Limited (ASX: GTE) and Exploration Manager at Mineral Resources Limited (ASX: MIN) where he led the team and undertook exploration, project evaluation, mine geology, and oversaw resource modelling.

CORPORATE

Share Issues

On 11 July 2022, the Company issued 1,075,000 shares to Mr James Barrie (Project Director) following twelve months of continued service.

On 29 July 2022, the Company issued 2,000,000 shares to Mr Gautam Varma following six months of continued service.

On 24 January 2023, the Company issued 2,000,000 shares to Mr Gautam Varma following twelve months of continued service.

On 3 February 2023, the Company issued 2,500,000 shares to Mr James Barrie (Project Director) following eighteen months of continued service.

The Company completed a placement of 30,555,556 shares at \$0.018 per share to raise A\$550,000. Each share had a free attaching option (1:2 basis) with an exercise price of \$0.03 and an expiry of 17 April 2025. The placement shares and options were issued on 17 April 2023. The Company appointed Peak Asset Management as lead manager to the placement offer. Peak Asset management were paid 6% on all funds raised and were issued 4,000,000 broker options on the same terms and price as the placement.

On 17 April 2023, the Company issued 6,000,000 options, with an exercise price of \$0.03 and an expiry of 17 April 2025, to corporate advisors of the Company.

On 2 May 2023, the Company issued 24,000,000 shares to the vendors of the Mt. Tremblant Lithium Project at a deemed issue price of \$0.018 as part of its total consideration.

Board and Management Changes

Gautam Varma resigned as the Managing Director of the Company on 31 January 2023. Upon his resignation, 22,500,000 Performance Options lapsed. The Performance Options were exercisable at \$0.00001 with vesting conditions of consecutive 5-day VWAPs of \$0.054 (1/3 Options), \$0.072 (1/3 Options) and \$0.09 (1/3 Options).

Aaron Bertolatti was appointed to the Board of Directors as a Non-Executive Director on 1 February 2023.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the Group during the financial year, other than as set out in this report.

Directors' Report

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

On 18 July 2023, the Company issued 2,500,000 shares to Mr James Barrie (Project Director) following twenty-four months of continued service.

There have been no other significant events subsequent to the end of the financial year to the date of this report.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The Directors have excluded from this report any further information on the likely developments in the operations of the Group and the expected results of those operations in future financial years, as the Directors believe that it would be speculative and prejudicial to the interests of the Group.

ENVIRONMENTAL REGULATIONS AND PERFORMANCE

The operations of the Group are presently subject to environmental regulation under the laws of Australia. The Group is, to the best of its knowledge, at all times in full environmental compliance with the conditions of its licences.

MATERIAL BUSINESS RISKS

The Group considers the following to be the key material business risks:

- i) Access to and dependence on Capital Raisings
- ii) Exploration Risks
- iii) Geopolitics (Canada)

Risk of failure in exploration, development or production

Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses. There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group conservatively recognizes expenses related to exploration investment in our consolidated financial statements.

To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, mainly in North America (Canada). The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in this country is currently very stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results. To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Directors' Report

SHARE OPTIONS

As at the date of this report there were 106,277,778 unissued ordinary shares under options. The details of these securities are as follows:

Number	Type	Exercise Price \$	Expiry Date
63,500,000	Unlisted Options	\$0.018	30 June 2024
17,500,000	Performance Options	\$0.00001	5 July 2026
25,277,778	Unlisted Options	\$0.03	17 April 2025
106,277,778			

No holder has any right under the options to participate in any other share issue of the Company or any other entity. 22,500,000 options lapsed during the financial year. No options were exercised during the year ended 30 June 2023. Refer to note 9 (e) for option movements during the financial year.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has made an agreement indemnifying all the Directors and Officers of the Company against all losses or liabilities incurred by each Director or Officer in their capacity as Directors or Officers of the Company to the extent permitted by the Corporations Act 2001. The indemnification specifically excludes wilful acts of negligence. The Company paid insurance premiums in respect of Directors' and Officers' Liability Insurance contracts for current officers of the Company, including Officers of the Company's controlled entities. The liabilities insured are damages and legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group.

DIRECTORS' MEETINGS

During the financial year, in addition to frequent Board discussions, the Directors met regularly to discuss all matters associated with investment strategy, review of opportunities, and other Company matters on an informal basis. Circular resolutions were passed as necessary to execute formal Board decisions. The number of meetings of Directors held during the year and the number of meetings attended by each Director were as follows:

Director	Number of Meetings Eligible to Attend	Number of Meetings Attended
Gautam Varma	1	1
Brian Talbot	2	2
Jason Bontempo	2	2
Aaron Bertolatti	1	1

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of the Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Fin Resources Limited support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council, and considers that Fin Resources complies to the extent possible with those guidelines, which are of importance to the commercial operation of a junior listed resources company. During the financial year, shareholders continued to receive the benefit of an efficient and cost-effective corporate governance policy for the Company. The Company has established a set of corporate governance policies and procedures which can be found, along with the Company's Corporate Governance Statement, on the Fin Resources website: finresources.com.au.

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires the Group's auditors to provide the Directors of Fin Resources with an Independence Declaration in relation to the audit of the financial report. A copy of that declaration is included within this annual report. There were no non-audit services provided by the Group's auditor.

Officers of the company who are former partners of Stantons

There are no officers of the company who are former partners of Stantons.

Auditor

Stantons continue in office in accordance with section 327 of the Corporations Act 2001.

AUDITED REMUNERATION REPORT

This report, which forms part of the directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Fin Resources Limited for the financial year ended 30 June 2023. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

Details of Key Management Personnel

- Gautam Varma – Managing Director (appointed 17 January 2022, resigned 31 January 2023)
- Brian Talbot - Technical Director (appointed 30 November 2021)
- Jason Bontempo - Non-Executive Director (appointed 12 July 2011)
- Aaron Bertolatti – Director (appointed 1 February 2023) and Company Secretary (appointed 1 September 2014)
- James Barrie – Project Manager (appointed 8 July 2021, resigned 5 July 2023)

Remuneration Policy

The Board is responsible for determining and reviewing compensation arrangements for the Directors. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a yearly basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team. The expected outcome of this remuneration structure is to retain and motivate Directors. As part of its Corporate Governance Policies and Procedures, the board has adopted a formal Remuneration Committee Charter and Remuneration Policy. The Board has elected not to establish a remuneration committee based on the size of the organisation and has instead agreed to meet as deemed necessary and allocate the appropriate time at its board meetings.

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of the directors. Non-executive directors' fees and payments are reviewed annually by the Board. Non-executive directors do not receive performance-based pay, other than performance rights issued in the prior year.

Level	Cash Remuneration
Managing Director	S\$300,000
Technical Director	A\$36,000
Non-Executive Director	Up to A\$39,420
Project Manager	A\$250,000
Officers	A\$60,000

Directors' Report

Additional fees

A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out-of-pocket expenses incurred as a result of their directorship or any special duties.

Remuneration Consultants

Remuneration consultants have not been used in determining the remuneration paid.

Retirement allowances for Directors

Superannuation contributions required under the Australian Superannuation Guarantee Legislation continue to be made and are deducted from the directors' overall fee entitlements where applicable.

Details of Remuneration

Details of the nature and amount of each element of the remuneration of each Director and Executive of the Company for the year ended 30 June 2023 are as follows:

2023	Short term			Options	Shares	Super	Total	Option/ Share related %
	Base Salary \$	Director Fees \$	Consulting Fees \$	Share- Based Payments \$	Share- Based Payments \$			
Directors								
Gautam Varma ¹	-	-	271,320	-	62,000	-	333,320	18.6
Jason Bontempo ²	-	36,000	30,000	-	-	3,420	69,420	-
Brian Talbot ³	-	36,000	7,000	89,087	-	-	132,087	67.4
Aaron Bertolatti ⁴	-	15,000	60,000	-	-	1,575	76,575	-
Management								
James Barrie	250,000	-	-	-	-	26,250	276,250	-
	250,000	87,000	368,320	89,087	62,000	31,245	887,652	17.0

¹ Gautam Varma resigned on 31 January 2023.

² Jason Bontempo received additional consulting fees totalling \$30,000 for transactional services provided.

³ Brian Talbot received additional consulting fees totalling \$7,000 for technical services provided.

⁴ Aaron Bertolatti was appointed as a director on 1 February 2023. He received consultancy fees of \$60,000 for company secretarial services provided during the year.

The fees paid to Directors' and Officers' related entities were for the provision of management services of the particular individual to the Group:

- BR Corporation Pty Ltd, an entity associated with Jason Bontempo.
- BT Lithium Pty Ltd and R-Tek Group Pty Ltd, entities associated with Brian Talbot.
- V2 Ventures Pte Ltd, an entity associated with Gautam Varma.
- 1918 Consulting Pty Ltd, an entity associated with Aaron Bertolatti.

There were no other executive officers of the Group during the financial year ended 30 June 2023.

Directors' Report

Details of the nature and amount of each element of the remuneration of each Director and Executive Officer for the year ended 30 June 2022 are as follows:

2022	Short term			Options	Super	Total	Option related %
	Base Salary	Director Fees	Consulting Fees	Share Based Payments			
	\$	\$	\$	\$	\$	\$	%
Directors							
Gautam Varma ¹	-	-	140,987	257,796	-	398,783	64.6
Jason Bontempo ⁷	-	36,000	42,000	187,830	3,420	269,250	69.8
Andrew Radonjic ²	-	11,416	-	-	1,142	12,558	-
Simon Mottram ³	-	17,500	-	14,423	-	31,923	45.2
Ryan de Franck ^{4,8}	-	25,000	60,000	-	1,903	86,903	-
Brian Talbot ⁵	-	15,000	49,000	85,347	-	149,347	57.1
Officer and Management							
James Barrie ⁶	250,000	-	-	-	25,000	275,000	-
Aaron Bertolatti	-	-	60,000	18,311	-	78,311	23.4
	250,000	104,916	351,987	563,707	31,465	1,302,075	43.3

¹ Gautam Varma was appointed 17 January 2022.

² Andrew Radonjic resigned 30 November 2021.

³ Simon Mottram resigned 17 January 2022.

⁴ Ryan de Franck was appointed 6 July 2021 and resigned 31 May 2022.

⁵ Brian Talbot was appointed 30 November 2021.

⁶ James Barrie was appointed 8 July 2021.

⁷ Jason Bontempo received additional consulting fees totalling \$42,000 for transactional services provided.

⁸ Ryan de Franck received additional consulting fees totalling \$60,000 for technical services provided.

The fees paid to Directors' and Officers' related entities were for the provision of management services of the particular individual to the Group:

- BR Corporation Pty Ltd, an entity associated with Jason Bontempo.
- Estrelas Cadentes Ltda, an entity associated with Simon Mottram.
- Valperlon Group Pty Ltd, an entity associated with Ryan de Franck.
- BT Lithium Pty Ltd and R-Tek Group Pty Ltd, entities associated with Brian Talbot.
- V2 Ventures Pte Ltd, an entity associated with Gautam Varma.
- 1918 Consulting Pty Ltd, an entity associated with Aaron Bertolatti.

There were no other executive officers of the Group during the financial year ended 30 June 2022.

Shareholdings of Key Management Personnel

The number of shares in the Company held during the financial year by each Director and specified executives of the Group, including their personally related parties, is set out below.

	Balance at the start of the year or date of appointment	Granted during the year as compensation	On exercise of share options/ Performance Options	Other changes during the year	Balance at the end of the year
Directors					
Gautam Varma ¹	-	4,000,000 ²	-	(4,000,000)	-
Jason Bontempo	9,000,000	-	-	-	9,000,000
Brian Talbot	100,000	-	-	-	100,000
Aaron Bertolatti	4,000,000	-	-	-	4,000,000
Management					
James Barrie	1,175,000	3,575,000 ³	-	-	4,750,000

Directors' Report

¹ Gautam Varma resigned on 31 January 2023.

² Shares were granted during the reporting year as compensation following achievement of 6 months (2,000,000) and 12 months (2,000,000) continued service.

³ Shares were granted during the reporting year as compensation following achievement of 12 months (1,075,000) and 18 months (2,500,000) continued service.

All equity transactions with key management personnel other than arising from the exercise of remuneration options have been entered into under terms and conditions no more favourable than those the Company would have adopted if dealing at arm's length.

Performance Options Holdings of Key Management Personnel

The numbers of options over ordinary shares in the Company held during the financial year by each Director of Fin Resources Limited and specified executives of the Group, including their personally related parties, are set out below:

	Balance at the start of the year or date of appointment	Granted during the year as compensation	Exercised during the year	Other changes during the year	Balance at the end of the year	Exercisable	Un-exercisable
Directors							
Gautam Varma ¹	22,500,000	-	-	(22,500,000)	-	-	-
Jason Bontempo	10,000,000	-	-	-	10,000,000	3,334,000	6,666,000
Brian Talbot	7,500,000	-	-	-	7,500,000	-	7,500,000
Aaron Bertolatti	500,000	-	-	-	500,000	500,000	-
Management							
James Barrie	-	-	-	-	-	-	-

¹ Gautam Varma resigned on 31 January 2023.

Performance Options Affecting Remuneration

The terms and conditions of Performance Options affecting remuneration in the current or future reporting years are as follows:

	Grant Date	Grant Number	Expiry date/last exercise date	Exercise price \$	Value at grant date ¹ \$	Number vested	Vested %	Value vested during the year \$	Max value yet to vest \$
Director									
Brian Talbot	29/11/21	7,500,000	05/07/26	0.00001	195,002	-	-	89,089	20,569 ²

¹ The value at grant date has been calculated in accordance with AASB 2 *Share based payments*.

² Tranche 1, Tranche 2 and Tranche 3 Options vest upon the 5-day VWAP of the Company's shares reaching at least \$0.054, \$0.072 and \$0.090, respectively, before the expiry date. In addition to these conditions, 50% of the Performance Options will vest following completion of 12 months of continued service as a director and the remaining 50% will vest following completion of 24 months of continued service as a director.

Service Agreements

Managing Director

Gautam Varma (V2 Ventures Pte Ltd) was engaged under a consulting agreement dated 17 January 2022. Under the agreement Mr. Varma was to be paid a monthly fee of S\$25,000. The Agreement was able to be terminated by either party by giving three month's written notice. On 31 January 2023, Mr. Gautam Varma provided his 3 month's written notice to terminate the consulting agreement.

Directors' Report

Executive Officers

Company Secretary, Aaron Bertolatti (1918 Consulting Pty Ltd) is engaged under an Executive Agreement dated 1 May 2018. Under the agreement Mr. Bertolatti is paid an annual fee of A\$60,000. The Agreement may be terminated by the Company without notice or without cause by giving three months' notice in writing or payment in lieu of notice. The Agreement may also be terminated by Mr. Bertolatti by providing three months' notice in writing.

Non-Executive Director Service Agreements

On appointment to the Board, all non-executive directors enter into a service agreement with the Group in the form of a letter of appointment. The letter summarises the Board policies and terms, including compensation ranging from \$30,000 to \$39,420 per annum (including Superannuation), relevant to the director. There is no termination clause included in the letter.

Loans to Directors and Executives

There were no loans to Directors and executives during the financial year ended 30 June 2023.

END OF AUDITED REMUNERATION REPORT

Additional Information

The earnings of the Group for the five years to 30 June 2023 are summarised below:

	2023	2022	2021	2020	2019
	\$	\$	\$	\$	\$
Other income	70,333	6,600	23,752	39,191	61,073
EBITDA	(2,649,462)	(5,015,072)	(880,124)	(295,317)	(274,901)
EBIT	(2,649,462)	(5,015,072)	(880,124)	(295,317)	(274,901)
Loss after income tax	(2,649,462)	(5,015,072)	(880,124)	(295,317)	(274,901)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2023	2022	2021	2020	2019
Share price at financial year end (\$)	0.014	0.014	0.044	0.015	0.012
Total dividends declared (cents per share)	-	-	-	-	-
Basic loss per share (cents per share)	(0.46)	(0.90)	(0.29)	(0.10)	(0.09)

Voting and comments made at the Company's 2022 Annual General Meeting

Fin Resources Limited received 96.2% of "yes" votes on its remuneration report for the 2022 financial year. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

Signed on behalf of the board in accordance with a resolution of the Directors.



Aaron Bertolatti
Director and Company Secretary

Perth, Western Australia
 6 September 2023

Consolidated Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2023

	Note	30-Jun-23 \$	30-Jun-22 \$
Continuing operations			
Consultancy fees		(98,000)	(138,660)
Corporate and compliance expense		(307,620)	(340,781)
Employee benefits expense		(138,669)	(474,835)
Share based payments	18	(188,309)	(3,002,636)
Exploration expenditure written off	7	(1,764,446)	(911,391)
Other expenses		(222,751)	(153,369)
Total expenses		(2,719,795)	(5,021,672)
Other income		70,333	6,600
Loss before income tax from continuing operations		(2,649,462)	(5,015,072)
Income tax expense	3	-	-
Loss after income tax from continuing operations		(2,649,462)	(5,015,072)
Loss for the year		(2,649,462)	(5,015,072)
Other comprehensive income			
Items that may be reclassified to profit and loss		-	-
Other comprehensive income for the year net of tax		-	-
Total comprehensive loss for the year		(2,649,462)	(5,015,072)
Loss attributable to:			
Owners of the parent		(2,649,462)	(5,015,072)
Non-controlling interests		-	-
		(2,649,462)	(5,015,072)
Total comprehensive loss attributable to:			
Owners of the parent		(2,649,462)	(5,015,072)
Non-controlling interests		-	-
		(2,649,462)	(5,015,072)
Loss per share			
From continuing operations			
Basic and diluted loss per share (cents)	14	(0.46)	(0.90)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position
 as at 30 June 2023

	Note	30-Jun-23 \$	30-Jun-22 \$
Current Assets			
Cash and cash equivalents	4	2,269,837	3,394,010
Trade and other receivables	5	45,232	35,115
Other assets	6	13,898	26,460
Other financial assets		100	100
Total Current Assets		2,329,067	3,455,685
Non-Current Assets			
Exploration and evaluation expenditure	7	3,509,302	3,852,412
Total Non-Current Assets		3,509,302	3,852,412
Total Assets		5,838,369	7,308,097
Current Liabilities			
Trade and other payables	8	85,969	58,325
Provisions		24,039	9,616
Total Current Liabilities		110,008	67,941
Total Liabilities		110,008	67,941
Net Assets		5,728,361	7,240,156
Equity			
Issued capital	9	36,670,335	35,691,562
Reserves	10	5,763,477	5,862,379
Accumulated losses	11	(36,705,451)	(34,313,785)
Total Equity		5,728,361	7,240,156

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity
 for the year ended 30 June 2023

	Issued capital \$	Accumulated losses \$	Reserves \$	Total \$
Balance at 1 July 2021	32,086,071	(29,298,713)	2,859,138	5,646,496
Total comprehensive loss for the year				
Loss for the year	-	(5,015,072)	-	(5,015,072)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	(5,015,072)	-	(5,015,072)
Transactions with owners in their capacity as owners				
Shares issued during the year	2,612,164	-	-	2,612,164
Shares issued on exercise of options	1,053,462	-	-	1,053,462
Proceeds from issue of options	-	-	605	605
Cost of issue	(60,135)	-	-	(60,135)
Share-based payment (note 18)	-	-	3,002,636	3,002,636
Balance at 30 June 2022	35,691,562	(34,313,785)	5,862,379	7,240,156
Balance at 1 July 2022	35,691,562	(34,313,785)	5,862,379	7,240,156
Total comprehensive loss for the year				
Loss for the year	-	(2,649,462)	-	(2,649,462)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	(2,649,462)	-	(2,649,462)
Transactions with owners in their capacity as owners				
Shares issued during the year	1,044,358	-	-	1,044,358
Cost of issue	(65,585)	-	-	(65,585)
Share-based payment (note 18)	-	257,796	(98,902)	158,894
Balance at 30 June 2023	36,670,335	(36,705,451)	5,763,477	5,728,361

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows
 for the year ended 30 June 2023

	Note	30-Jun-23 \$	30-Jun-22 \$
Cash flows from operating activities			
Payments to suppliers and employees		(645,039)	(1,160,300)
Interest received		70,333	6,600
Net cash (used in) operating activities	4	(574,706)	(1,153,700)
Cash flows from investing activities			
Payments for exploration expenditure		(1,066,825)	(1,690,393)
Net cash (used in) investing activities		(1,066,825)	(1,690,393)
Cash flows from financing activities			
Proceeds from issue of shares		550,358	1,254,377
Proceeds from issue of options		-	605
Payments for share issue costs		(33,000)	(60,135)
Net cash provided by financing activities		517,358	1,194,847
Net (decrease) in cash and cash equivalents		(1,124,173)	(1,649,246)
Cash and cash equivalents at beginning of year		3,394,010	5,043,256
Cash and cash equivalents at the end of the year	4	2,269,837	3,394,010

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. Corporate Information

The financial report of Fin Resources Limited (“Fin Resources”, “Fin” or “the Company”) and its subsidiaries (the “Group”) for the year ended 30 June 2023 was authorised for issue in accordance with a resolution of the Directors on 6 September 2023. Fin Resources is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and the principal activities of the Company are described in the Directors’ Report.

2. Summary of Significant Accounting Policies

(a) Basis of preparation

The financial statements are general-purpose financial statements, which have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial statements have also been prepared on a historical cost basis. The presentation currency is Australian dollars.

(b) Statement of compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(c) 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 19.

(d) Basis of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent (Fin Resources Limited) and all of the subsidiaries. Subsidiaries are those entities over which the Company has the power to govern the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether a Company controls another entity. A list of the subsidiaries is provided in note 13(b).

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-company transactions have been eliminated in full. Unrealised losses are also eliminated unless costs cannot be recovered. Non-controlling interests in the results and equity of subsidiaries are shown separately in the Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Financial Position, respectively.

(e) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the Consolidated Statement of Financial Position.

(f) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, and sick leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

(g) Fair Value of Assets and Liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs). For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the consolidated financial statements.

Valuation techniques

In the absence of an active market for an identical asset or liability, the Group selects and uses one or more valuation techniques to measure the fair value of the asset or liability. The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Group are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.
- Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs.

Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Fair value hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Group would change the categorisation within the fair value hierarchy only in the following circumstances:

- i. if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
- ii. if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Group recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

(h) Financial instruments

Financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments, are classified into the following categories upon initial recognition:

- amortised cost;
- fair value through other comprehensive income (FVOCI); and
- fair value through profit or loss (FVPL).

Classifications are determined by both:

- the contractual cash flow characteristics of the financial assets; and
- the entities business model for managing the financial asset.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and

- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, gains and losses arising on changes in fair value that are recognised in profit or loss.

Impairment

From 1 July 2018, the Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. Financial instruments (except for trade receivables) are measured initially at fair value adjusted by transactions costs, except for those carried "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

(i) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(j) Impairment of assets

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately.

(k) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the statement of financial position liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised.

However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, branches, associates and joint ventures except where the Group is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company/Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the statement of profit or loss and other comprehensive income, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

(l) Payables

Trade payables and other accounts payable are recognised when the Group becomes obliged to make future payments resulting from the purchase of goods and services.

(m) Revenue recognition

The Group has applied AASB 15 Revenue from Contracts with Customers using the cumulative effective method. The Group does not have any revenue from contracts with customers.

Interest revenue

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(n) Exploration and evaluation expenditure

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

- (i) the rights to tenure of the area of interest are current; and
- (ii) at least one of the following conditions is also met:
 - (a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
 - (b) exploration and evaluation activities in the area of interest have not at the balance date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any).

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development. Where an area of interest is abandoned, any expenditure carried forward in respect of that area is written off.

(o) Interests in joint ventures

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required. Separate joint venture entities providing joint ventures with an interest to net assets are classified as a "joint venture" and accounted for using the equity method.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Group's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the consolidated financial statements. Gains and losses resulting from sales to a joint operation are recognised to the extent of the other parties' interests. When the Group makes purchases from a joint operation, it does not recognise its share of the gains and losses from the joint arrangement until it resells those goods/assets to a third party.

(p) Share-based payments

Equity-settled share-based payments with employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is measured either with reference to the value of the goods and services provided or by use of a Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations. Further details on how the fair value of equity-settled share-based transactions has been determined can be found in note 18.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest. Equity-settled share-based payment transactions with other parties are measured at the fair value of the goods and services received, except where the fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each reporting date.

(q) Segment reporting

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group's chief operating decision maker which, for the Group, is the board of directors. In this regard, such information is provided using different measures to those used in preparing the Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Financial Position. Reconciliations of such management information to the statutory information contained in the annual financial report have been included.

(r) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in note 2, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Exploration and Evaluation Expenditure

The Group capitalises expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been extracted, the directors are of the continued belief that such expenditure should not be written off since feasibility studies in such areas have not yet concluded.

Deferred tax assets

The Group recognises deferred tax assets when it becomes probable that sufficient taxable income will be derived in future periods against which to offset these assets. At each reporting date, the Group assesses the level of expected future cash flows from the business and the probability associated with realising these cash flows, and makes an assessment of whether the deferred tax assets of the Group should be recognised.

(s) 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. The following Accounting Standards and Interpretations are most relevant to the Group:

Classification of Liabilities as Current or Non-current

The amendment amends AASB 101 to clarify whether a liability should be presented as current or non-current. The Group plans on adopting the amendment for the reporting period ending 30 June 2024. The amendment is not expected to have a material impact on the financial statements once adopted.

Disclosure of Accounting Policies and Definition of Accounting Estimates

The amendment amends AASB 7, AASB 101, AASB 108, AASB 134 and AASB Practice Statement 2. These amendments arise from the issuance by the IASB of the following International Financial Reporting Standards: Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) and Definition of Accounting Estimates (Amendments to IAS 8). The Group plans on adopting the amendment for the reporting period ending 30 June 2024. The impact of the initial application is not yet known.

Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendment amends the initial recognition exemption in AASB 112: Income Taxes such that it is not applicable to leases and decommissioning obligations – transactions for which companies recognise both an asset and liability and that give rise to equal taxable and deductible temporary differences. The Group plans on adopting the amendment for the reporting period ending 30 June 2024. The impact of the initial application is not yet known.

	2023 \$	2022 \$
3. Income Tax		
(a) Income tax expense		
Major component of tax expense for the year:		
Current tax	-	-
Deferred tax	-	-
	-	-
(b) Numerical reconciliation between aggregate tax expense recognised in the statement of comprehensive income and tax expense calculated per the statutory income tax rate		
Loss from before income tax expense	(2,649,462)	(5,015,072)
Tax at the Australian rate of 25% (2022: 25%)	(662,366)	(1,253,768)
Tax-effect of:		
Other non-deductible expense	69,833	795,237
Impact of change in corporate tax rate	-	726,639
Revenue losses and other deferred tax balances not recognised	592,533	(268,108)
Income tax expense	-	-
(c) Unrecognised deferred tax assets @ 25% (2022: 25%):		
Carry forward revenue losses	3,770,860	3,282,806
Carry forward capital losses	1,130,358	1,130,358
Capital raising costs	31,634	28,507
Other	13,010	5,521
	4,945,862	4,447,192
(d) Unrecognised deferred tax liabilities @ 25% (2022: 25%):		
Exploration expenditure	(221,666)	(331,188)
Other	(3,474)	(6,615)
	(225,140)	(337,803)
Net deferred tax assets not brought to account	4,720,722	4,109,389

The benefit for tax losses will only be obtained if:

- i. the Company derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
- ii. the Company continues to comply with the conditions for deductibility imposed by tax legislation in Australia; and
- iii. no changes in tax legislation in Australia adversely affect the Company in realising the benefit from the deductions for the losses.

(e) Tax consolidation

Fin Resources Limited and its wholly owned Australian resident subsidiaries have formed a tax consolidated group with effect from 1 July 2009. Fin Resources Limited is the head entity of the tax consolidated group.

	2023 \$	2022 \$
4. Cash and Cash Equivalents		
Reconciliation of cash		
Cash comprises of:		
Cash at bank	2,269,837	3,394,010
Reconciliation of operating loss after tax to net cash flow from operations		
Loss after tax	(2,649,462)	(5,015,072)
<i>Non-cash items</i>		
Share-based payments expense	188,309	3,002,636
Exploration expenditure written off	1,764,446	911,391
Annual leave expense	14,423	9,616
<i>Change in assets and liabilities</i>		
Decrease / (increase) in trade and other receivables and other assets	2,447	(6,098)
Decrease / (increase) in exploration and evaluation expenditure	69,850	-
Increase / (decrease) in trade and other payables	35,281	(56,173)
Net cash flow (used in) operating activities	(574,706)	(1,153,700)
Non-cash investing and financing activities		
24,000,000 shares were granted to the vendors of the Mt Tremblant Lithium Projects on 2 May 2023 as consideration for the acquisition of the project tenements.		
5. Trade and Other Receivables - Current		
Trade debtors	19,624	-
GST receivable	25,608	35,115
	45,232	35,115
Trade debtors and GST receivable are non-interest bearing and generally receivable on 30-day terms. They are neither past due nor impaired. The amount is fully collectable. Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value.		
6. Other Assets		
Prepayments	13,898	26,460
7. Exploration and Evaluation Expenditure		
Opening balance	3,852,412	900,245
Acquisition of exploration tenements	582,000 ¹	2,666,667
Expenditure capitalised during the year	839,336	1,196,891
Exploration expenditure written off	(1,764,446) ²	(911,391)
Closing balance	3,509,302	3,852,412

¹ In May 2023, the Company completed the acquisition of a 100% interest in the Mt Tremblant Lithium Projects, located in Quebec, Canada (the "Acquisition"). The Project comprises 480 granted mineral claims and 22 pending mineral claims covering a combined area of 138 km². Consideration for the acquisition comprised of the issue of 24,000,000 fully paid ordinary shares at a deemed issue price of \$0.018 per share (refer note 9(b)) and A\$150,000 in cash.

² An impairment expense of \$1,764,446 was recognised in relation to the Sol Mar Project. Future exploration activities will be reduced whilst the Company undertakes an assessment of the project.

The ultimate recoupment of costs carried forward for exploration expenditure is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

	2023	2022
	\$	\$
8. Trade and Other Payables		
Trade payables	50,286	28,893
Other payables and accruals	35,683	29,432
	85,969	58,325
9. Issued Capital		
(a) Issued and paid up capital		
Issued and fully paid 618,535,366 (2022: 556,404,810)	36,669,535	35,690,762
Converting preference shares 2,006 (2022: 2,006)	800	800
	36,670,335	35,691,562

	30 June 2023		30 June 2022	
	No.	\$	No.	\$
(b) Movements in ordinary shares on issue				
Opening balance	556,404,810	35,690,762	404,780,962	32,085,271
Shares issued via \$0.018 placement	-	-	24,743,807	445,389
Conversion of Unlisted Options - \$0.025	-	-	42,138,375	1,053,459
Shares issued as consideration for acquisition	-	-	83,333,333 ⁴	2,166,667
Conversion of Performance Options	-	-	333,333	3
Shares issued to Project Manager - \$0.0001	3,575,000	358	1,075,000	108
Shares issued to Managing Director	4,000,000 ¹	62,000	-	-
Shares issued via \$0.018 placement	30,555,556	550,000	-	-
Shares issued as consideration for acquisition	24,000,000 ²	432,000	-	-
Transaction costs on share issue	-	(65,585) ³	-	(60,135)
Closing balance	618,535,366	36,669,535	556,404,810	35,690,762

¹ 4,000,000 shares were issued to Gautam Varma during the year for nil consideration.

² 24,000,000 shares were granted to the vendors of the Mt Tremblant Lithium Projects on 2 May 2023 at a deemed issue price of \$0.018 as consideration for the acquisition of the projects in Quebec, Canada.

³ Includes the value of 6,000,000 million options issued to brokers during the year (\$32,585).

⁴ 83,333,333 shares were granted to North West Solar Salt Pty Ltd on 6 July 2021 at a deemed issue price of \$0.026 as consideration for the acquisition of the Sol Mar Project Tenements.

Fully paid ordinary shares carry one vote per share and carry the rights to dividends.

	30 June 2023		30 June 2022	
	No.	\$	No.	\$
(c) Movements in converting preference shares				
Opening balance	2,006	800	2,006	800
Closing balance	2,006	800	2,006	800

The converting preference shares do not have any voting rights but are entitled to the payment of a dividend. The conversion terms for these shares have now expired.

(d) Capital risk management

The Group's capital comprises share capital, reserves less accumulated losses amounting to a net equity of \$5,728,361 at 30 June 2023 (2022: \$7,240,156). The Group manages its capital to ensure its ability to continue as a going concern and to optimise returns to its shareholders. The Group was ungeared at year end and not subject to any externally imposed capital requirements. Refer to note 15 for further information on the Group's financial risk management policies.

(e) Share Options

As at 30 June 2023 there were 106,227,778 unissued ordinary shares under options. The details of these securities are as follows:

Type	Exercise price \$	Expiry date	Opening balance	Issued during the year	Converted during the year	Expired/lapsed during the year	Closing balance
Unlisted Options	\$0.018	30-Jun-24	63,500,000	-	-	-	63,500,000
Performance Options	\$0.00001	5-Jul-26	17,500,000	-	-	-	17,500,000
Performance Options	\$0.00001	7-Feb-27	22,500,000	-	-	(22,500,000)	-
Unlisted Options	\$0.03	17-Apr-25	-	25,277,778 ¹	-	-	25,277,778
			103,500,000	25,277,778	-	(22,500,000)	106,227,778

¹ The Company completed a placement of 30,555,556 shares at \$0.018 per share to raise A\$550,000. Each share had a free attaching option (1:2 basis) with an exercise price of \$0.03 and an expiry of 17 April 2025. The total free attaching options issued was 15,277,778. The Company also issued 10,000,000 options on the same terms, to lead managers and advisors (refer note 18(c)).

No holder has any right under the options or performance rights to participate in any other share issue of the Company or any other entity.

	2023 \$	2022 \$
10. Reserves		
Option, performance rights, share based payments and option premium reserves	5,763,477	5,862,379

Movements in Reserves

Opening balance	5,862,379	2,859,138
Transfer to retained earnings following option expiry	(257,796)	-
Share-based payments (note 18 (a))	158,894	3,003,241
Closing balance	5,763,477	5,862,379

The share based payments reserve arises on the grant of share options to Directors, Executives and senior employees as part of their remuneration, to consultants for services provided and as consideration for project acquisitions (refer to note 18). Further information about share-based payments to employees is made in the remuneration report. This reserve also includes subscription proceeds from options.

11. Accumulated losses

Movements in accumulated losses were as follows:

Opening balance	(34,313,785)	(29,298,713)
Transfer to retained earnings following option expiry	257,796	-
Loss for the year	(2,649,462)	(5,015,072)
Closing balance	(36,705,451)	(34,313,785)

12. Auditor's Remuneration

The auditor of Fin Resources Limited is Stantons

Amounts paid or due and payable for:

- an audit or review of the financial report	42,500	38,300
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	2023	2022
	\$	\$

13. Key Management Personnel Disclosures

(a) Remuneration of Key Management Personnel

Details of the nature and amount of each element of the emolument of each Director and Executive of the Company for the financial year are as follows:

Short term employee benefits	705,320	706,903
Share-based payments	151,087	563,707
Other employee expense (superannuation)	31,245	31,465
Total remuneration	887,652	1,302,075

Transactions with key management personnel were made at arm's length at normal market prices and normal commercial terms. There were no other transactions with key management personnel for the year ended 30 June 2023.

(b) Subsidiaries

The consolidated financial statements include the financial statements of Fin Resources Limited and the subsidiaries listed in the following table:

Name of Entity	Country of Incorporation	Equity Holding	
		30 June 2023	30 June 2022
Komodo Energy Pty Ltd	Australia	100%	100%
Sol Mar Holdings Pty Ltd (formerly Crestwood Pty Ltd)	Australia	100%	100%
Sugarbay Investments Pty Ltd	Australia	100%	100%
Stirling One Metals Limited	Australia	100%	100%
Fin Resources (Canada) Ltd	Canada	100%	-

(c) Loans to/from related parties

There were no loans made or outstanding to Directors of Fin Resources and other key management personnel of the Group, including their personally related parties.

14. Loss per Share

Basic Loss per share amounts are calculated by dividing net loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year. The following reflects the loss and share data used in the basic and diluted earnings per share computations:

	2023	2022
	\$	\$
Loss attributable to owners of the parent	(2,649,462)	(5,015,072)

	Number of Shares	
Weighted average number of ordinary shares used in calculating basic loss per share:	571,270,637	555,566,028
Effect of dilution:		
Share options	-	-
Adjusted weighted average number of ordinary shares used in calculating diluted loss per share:	571,270,637	555,566,028

	2023	2022
Loss per share		
From continuing operations (cents)	(0.46)	(0.90)

There have been no other transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these financial statements.

15. Financial Risk Management

The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provide written principles on the use of financial derivatives.

Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the consolidated financial statements.

(a) Liquidity Risk

The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Group does not have non-current financial liabilities.

(b) Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments. The Group's exposure to market risk for changes to interest rate risk relates primarily to its earnings on cash. The Group manages the risk by investing in short term deposits.

Interest rate sensitivity

The following table demonstrates the sensitivity of the Group's consolidated statement of profit or loss and other comprehensive income to a reasonably possible change in interest rates, with all other variables constant.

Change in Basis Points	Effect on Post Tax Loss (\$)		Effect on Equity including retained earnings (\$)	
	Increase/(Decrease)		Increase/(Decrease)	
	2023	2022	2023	2022
Increase 75 basis points	17,024	25,455	17,024	25,455
Decrease 75 basis points	(17,024)	(25,455)	(17,024)	(25,455)

A sensitivity of 75 basis points has been used as this is considered reasonable given the current level of both short term and long-term Australian Dollar interest rates. The change in basis points is derived from a review of historical movements and management's judgement of future trends.

(c) Credit Risk Exposures

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group measures credit risk on a fair value basis. The Group does not have any significant credit risk exposure to a single counterparty or any group of counterparties having similar characteristics. The carrying amount of financial assets recorded in the consolidated financial statements, net of any provisions for losses, represents the Group's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained.

	2023 \$	2022 \$
Cash and cash equivalents AA	2,269,837	3,394,010
Trade and other receivables	45,232	35,115
Other financial assets	100	100
	2,315,169	3,429,225

(d) 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 that ensures the lowest cost of capital available to the entity. In order to maintain or adjust the capital structure, the entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, enter into joint ventures or sell assets. There is no current intention to incur debt funding on behalf of the Company as on-going exploration expenditure will be funded via cash reserves, equity or joint ventures with other companies. The Company is not subject to any externally imposed capital requirements.

(e) Foreign exchange risk

The Group operated in Australia in the year ended 30 June 2023 and had no exposure to foreign exchange risk.

(f) Fair value estimation

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value. The Group has performed sensitivity analysis that demonstrates the effect on the current year results and equity which could result from a change in these risks.

Financial risk management objectives

The Group's corporate treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
2023 Financial Assets				
Financial assets at fair value through profit and loss	100	-	-	100
	100	-	-	100
2022 Financial Assets				
Financial assets at fair value through profit and loss	100	-	-	100
	100	-	-	100

Included within Level 1 of the hierarchy are listed investments. The fair values of these financial assets have been based on the closing quoted prices at reporting date, excluding transaction costs.

16. Dividends

No dividend was paid or declared by the Company in the year ended 30 June 2023 or the year since the end of the financial year and up to the date of this report. The Directors do not recommend that any amount be paid by way of dividend for the financial year ended 30 June 2023.

17. Contingent Liabilities and Contingent Assets

On 7 July 2021, the Company advised that it had completed the acquisition of NOSSP from NWSS. Upon completion of the acquisition, the Group assumed the obligation to pay a 1% gross revenue royalty to the extent of its 80% joint venture interest in NOSSP. The Directors are not aware of any other contingent liabilities or contingent assets at the reporting date.

In May 2023, Fin completed the acquisition of a 100% interest in the Mt Tremblant Lithium Projects, comprised of the Cancet West, Ross and the Gaspé Lithium Projects located in Quebec, Canada. As consideration for the acquisition for a 100% interest, Fin:

- issued 24,000,000 fully paid ordinary shares under Listing Rule 7.1 to the Vendor (or their nominee/s); and
- paid A\$150,000 cash.

The following will also be payable, subject to the relevant technical performance milestone being met within the timeframe:

Tranche	Value of Shares	Milestone	End Date
1	A\$375,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX geochemistry exploration results which report one or more results of 2% Li ₂ O grade per tonne or higher in Spodumene or Pegmatites (1000ppm for clay) in respect of the Tenements	24 months after completion
2	A\$375,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX drilling results which report at least one drill intercept result of greater than 10 metres at 1% or more Li ₂ O per tonne in respect of the Tenements	24 months after completion
3	A\$500,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX an inferred mineral resource of at least 10 million tonnes at >1% Li ₂ O or more contained within the Tenements	48 months after completion

* The deemed issue price for each tranche of FIN Shares is proposed to be equal to the 30-day VWAP of FIN Shares up to the date on which the relevant milestone is met. These FIN Shares will be issued subject to shareholder approval being obtained under Listing Rule 7.1. If shareholder approval is not obtained, the relevant milestone value of FIN Shares will be paid in cash.

18. Share-Based Payments

(a) Recognised share-based payment transactions

Share-based payment transactions recognised either as operational expenses in the consolidated statement of profit or loss and other comprehensive income or as capitalised project acquisition costs in equity during the year were as follows:

	2023	2022
	\$	\$
Employee, Consultant and Director share-based payments (note 18 (b))	89,087	674,743
Share-based payments to suppliers (note 18 (c))	37,222	2,327,893
Movement in share option reserve	126,309	3,002,636
Shares issued to Managing Director ¹ (note 9(b))	62,000	-
Total share-based payments expense	188,309	3,002,636

¹ The following shares were issued to the Managing Director, Gautam Varma, for nil consideration:

Date	Number	Deemed Issue Price	Value (\$)	Continued Service Hurdle
29/07/2022	2,000,000	\$0.015	30,000	6 months
24/01/2023	2,000,000	\$0.016	32,000	12 months
	4,000,000		62,000	

Share-based payment transactions arising from the issuance of options that have been recognised within reserves in the consolidated statement of financial positions as follows:

	2023 \$	2022 \$
Share-based payment expense (as above)	126,309	3,002,636
Share-based payment to suppliers (note 18(c))	32,585	
Transferred to retained earnings following option expiry	(257,796)	-
Share-based payments recognised in reserves	(98,902)	3,002,636

(b) Employee, Consultant and Director share-based payments

The fair value at grant date of options was determined using either the Black-Scholes option pricing model, the Monte Carlo simulation methodology, or the barrier up-and-in trinomial pricing model with a Parisian barrier adjustment. These methodologies all take into account the exercise price, the term of the option, the share price at grant date, the expected price volatility of the underlying share and the risk-free interest rate for the term of the option.

There were no options granted to Employees, Consultants or Directors during the year ended 30 June 2023. The expense recognised during the year with respect to options granted in prior periods was \$89,087.

The table below summarises options granted during the year ended 30 June 2022:

Grant Date	Expiry date	Exercise price per option \$	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired / lapsed during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
30/06/21	30/06/24	0.018	-	3,500,000	-	-	3,500,000	3,500,000
30/06/21	05/07/26	0.00001	-	11,500,000	(333,333)	(1,166,667)	10,000,000	3,333,334 ¹
17/01/22	7/02/27	0.00001	-	22,500,000	-	-	22,500,000	- ²
29/11/21	5/07/26	0.00001	-	7,500,000	-	-	7,500,000	- ²
			-	45,000,000	(333,333)	(1,166,667)	43,500,000	6,834,000

¹ The Options will vest as follows:

Class	Percentage that vests	Vesting condition
A	33.34%	The volume weighted average price of Company shares is at least \$0.036 for 5 consecutive Trading Days.
B	33.33%	The volume weighted average price of Company shares is at least \$0.054 for 5 consecutive Trading Days.
C	33.33%	The volume weighted average price of Company shares is at least \$0.072 for 5 consecutive Trading Days.

² The Options will vest as follows:

Class	Percentage that vests	Vesting condition
A	33.34%	The volume weighted average price of Company shares is at least \$0.054 for 5 consecutive Trading Days.
B	33.33%	The volume weighted average price of Company shares is at least \$0.072 for 5 consecutive Trading Days.
C	33.33%	The volume weighted average price of Company shares is at least \$0.09 for 5 consecutive Trading Days.

In addition to the above conditions, 50% of the Performance Options will vest following completion of 12 months of continued service as a director and the remaining 50% will vest following completion of 24 months of continued service as a director.

The expense recognised in respect of the above options granted in the prior year was \$674,743. The value per option issued was as follows:

Number	Exercise price	Value per option issued	Expense recognised
3,500,000	\$0.018	\$0.037	\$129,348
11,500,000	\$0.00001	ranging from \$0.041 to \$0.043	\$202,253
22,500,000	\$0.00001	ranging from \$0.033 to \$0.035	\$257,795
7,500,000	\$0.00001	ranging from \$0.025 to \$0.027	\$85,347
45,000,000			\$674,743

The model inputs, not included in the table above, for options granted during the year included:

- options were granted for nil consideration;
- expected life of the options ranging from 3 to 5 years;
- share price at grant date ranging from \$0.044 to \$0.046;
- expected volatility ranging from 95% to 129%;
- expected dividend yield of nil; and
- a risk-free interest rate ranging from 0.21% to 0.77%.

(c) Share-based payment to suppliers

During the year, the Company issued unlisted options to provide consideration to advisors for services rendered. These options have been valued using the Black-Scholes option pricing model. The table below summarises options granted during the year ended 30 June 2023:

Grant Date	Expiry date	Exercise price per option \$	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
29/03/2023	17/04/2025	0.03	-	4,000,000 ¹	-	-	4,000,000	4,000,000
17/04/2023	17/04/2025	0.03	-	6,000,000 ²	-	-	6,000,000	6,000,000
			-	10,000,000	-	-	10,000,000	10,000,000

¹ The value per option issued was \$0.0081.

² The value per option issued was \$0.0062.

The expense recognised in respect of the 4,000,000 options granted to the lead manager in relation to the capital raising during the year was \$32,585. This amount was recognised as a capital raising cost.

The expenses recognised in respect of the 6,000,000 options granted to advisors during the year was \$37,222. This amount was recognised as a share-based payment expense.

The model inputs, not included in the table above, for options granted during the year included:

- options were granted for nil consideration;
- expected life of the options of 2 years;
- share price at grant date ranging from \$0.016 to \$0.019;
- expected volatility of 100%;
- expected dividend yield of nil; and
- a risk-free interest rate ranged of 3.75%

The table below summarises options granted to advisors for services rendered during the year ended 30 June 2022.

Grant Date	Expiry date	Exercise price per option \$	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
06/07/2021	30/06/2024	0.018	-	60,000,000	-	-	60,000,000	60,000,000

The value per option issued was \$0.0366. The expense recognised in respect of the above options in the prior year was \$2,327,893.

The model inputs, not included in the table above, for options granted during the prior year included:

- options were granted for nil consideration;
- expected life of the options of 3 years;
- share price at grant date of \$0.046;
- expected volatility of 129%;
- expected dividend yield of nil; and
- a risk-free interest rate ranged of 0.21%

19. Parent Entity Information

The following details information related to the parent entity, Fin Resources Limited, at 30 June 2023. The information presented here has been prepared using consistent accounting policies as presented in note 2.

	2023 \$	2022 \$
Current assets	2,329,067	3,455,685
Total assets	5,838,369	7,308,097
Current liabilities	(110,008)	(67,941)
Total liabilities	(110,008)	(67,941)
Net assets	5,728,361	7,240,156
Issued capital	36,670,335	35,691,562
Reserves	5,763,477	5,862,379
Accumulated losses	(36,705,451)	(34,313,785)
	5,728,361	7,240,156
Loss of the parent entity	(2,649,462)	(5,015,072)
Other comprehensive income for the year	-	-
Total comprehensive loss of the parent entity	(2,649,462)	(5,015,072)

The parent company has not provided any guarantees and does not have any other commitments or contingent assets or liabilities that are not disclosed elsewhere in the financial report.

20. Segment Information

The Group has identified its operating segments based on the internal reports that are reported to the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources. The Board as a whole will regularly review the identified segments in order to allocate resources to the segment and to assess its performance.

The Group operates predominately in one industry, being the exploration of minerals. The main geographic areas that the entity operates in are Australia and Canada. The parent entity is registered in Australia. The Group has exploration assets located in Canada. The following table presents revenue, expenditure and certain asset and liability information regarding geographical segments for the year ended 30 June 2023. There were no operating segments for the year ended 30 June 2022.

	Australia \$	Canada \$	Total \$
Year ended 30 June 2023			
Other income	-	-	-
Interest income	70,333	-	70,333
Segment revenue	70,333	-	70,333
Result			
Loss before tax	(2,649,462)	-	(2,649,462)
Income tax expense	-	-	-
Loss for the year	(2,649,462)	-	(2,649,462)
Asset and liabilities			
Segment assets	5,142,822	695,547	5,838,369
Segment liabilities	110,008	-	110,008

21. Commitments

In order to maintain an interest in the exploration tenements in which the Group is involved, the Group is committed to meet the conditions under which the tenements were granted and the obligations of any joint venture agreements. The timing and amount of exploration expenditure commitments and obligations of the Group are subject to the minimum expenditure commitments required as per the Mining Act, as amended, and may vary significantly from the forecast based upon the results of the work performed which will determine the prospectivity of the relevant area of interest.

These obligations are not provided for in the financial report and are payable. The annual minimum expenditure commitment on the Group's tenements is \$575,938.

22. Subsequent Events

On 18 July 2023, the Company issued 2,500,000 shares to Mr James Barrie (Project Director) following twenty-four months of continued service.

Other than the above, there are no other significant events subsequent to the end of the financial year to the date of this report, which significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Directors' Declaration

In accordance with a resolution of the Directors of Fin Resources Limited, state that:

1. In the opinion of the Directors:

a) the consolidated financial statements and notes of Fin Resources Limited and its subsidiaries (the "Group") for the year ended 30 June 2023 are in accordance with the Corporations Act 2001, including:

- i. giving a true and fair view of the Group's consolidated financial position as at 30 June 2023 and of its performance for the year ended on that date; and
- ii. complying with Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

b) the consolidated financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2.

2. There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

3. This declaration has been made after receiving the declarations required to be made by the Directors in accordance with sections of 295A of the Corporations Act 2001 for the financial year ended 30 June 2023.

On behalf of the Board



Aaron Bertolatti
Director and Company Secretary

Perth, Western Australia
6 September 2023



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6 September 2023

Board of Directors
Fin Resources Limited
Level 1, 35 Richardson Street
West Perth, WA 6005

Dear Directors

RE: FIN RESOURCES LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Fin Resources Limited.

As Audit Director for the audit of the financial statements of Fin Resources Limited for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

A handwritten signature in blue ink that reads "Martin Michalik".

Martin Michalik
Director

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
FIN RESOURCES LIMITED****Report on the Audit of the Financial Report*****Opinion***

We have audited the financial report of Fin Resources Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2023, 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 consolidated financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group 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 2023 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards 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 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 (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 report.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the matters were addressed in the audit
<p><i>Carrying Value of Exploration and Evaluation Assets</i></p> <p>As at 30 June 2023, capitalised exploration and evaluation expenditure amounted to \$3,509,302 (refer to Note 7).</p> <p>The carrying value of the exploration and evaluation expenditure is a key audit matter due to:</p> <ul style="list-style-type: none"> ▪ the significance of the total balance (60% of total assets); ▪ the level of judgment required in evaluating management’s application of the requirements of <i>AASB 6 Exploration for and Evaluation of Mineral Resources</i>; and ▪ the greater level of audit effort to evaluate the Group’s application of the requirement of AASB 6 and assessment of impairment indicators which involved management judgment. 	<p>Inter alia, our audit procedures included the following:</p> <ol style="list-style-type: none"> i. Assessing the management’s determination of its areas of interest to ensure consistency with the definition in AASB 6; ii. Assessing the Group’s accounting policy for compliance with AASB 6; iii. Agreeing, on a sample basis, the capitalised exploration and evaluation expenditure incurred during the year to supporting documentation and assessing that these expenditures incurred in accordance with the Group’s accounting policy and the requirements of AASB 6; iv. Obtaining evidence that the Group has valid rights to explore in the areas represented by the capitalised exploration and evaluation expenditure; v. Evaluating that there had been indicators of impairment during the current period with reference to the requirements of AASB 6 and that allowance for impairment has been provided for as necessary; and vi. Assessing the appropriateness of the disclosures in Note 7 to the consolidated financial statements.
<p><i>Measurement of Share-based Payments</i></p> <p>For the financial year ended 30 June 2023, a share-based payment expense totalling \$188,308 was recognised by the Group (refer to Note 18).</p> <p>The Company awarded share-based payments in the form of share options. The awards vest subject to the achievement of certain vesting conditions.</p> <p>Measurement of share-based payments was a key audit matter due to the complex and judgmental estimates used in determining the fair value of the share-based payments.</p>	<p>Inter alia, our audit procedures included the following:</p> <ol style="list-style-type: none"> i. Assessing the relevant agreements to obtain an understanding of the contractual nature and terms and conditions of the share-based payment arrangements; ii. Assessing the assumptions used in the Group’s valuation of share options being the share price of the underlying equity, interest rate, volatility, dividend yield, time to maturity (expected life) and grant date; iii. Assessing the allocation of the share-based payment expense over the relevant period; and iv. Assessing the appropriateness of the disclosures in Note 18 to the consolidated financial statements.



Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023 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 opinion 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, 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 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 8 to 12 of the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Fin Resources Limited for the year ended 30 June 2023 complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik
Director

West Perth, Western Australia
6 September 2023

ASX Additional Information

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current at 25 August 2023.

Distribution of Share Holders

	Ordinary Shares		
	Number of Holders	Number of Shares	%
1 - 1,000	69	13,669	0.002
1,001 - 5,000	100	312,525	0.05
5,001 - 10,000	60	472,082	0.076
10,001 - 100,000	684	24,784,006	3.991
100,001 - and over	376	595,453,084	95.881
TOTAL	1,289	621,035,366	100

There were 654 holders of ordinary shares holding less than a marketable parcel.

Top Twenty Share Holders

The names of the twenty largest holders of quoted equity securities are listed below:

Name	Shares	%
North West Solar Salt Pty Ltd	63,918,364	10.29
Jalaver Pty Ltd <Falcon Pension A/C>	42,499,999	6.84
J & J Bandy Nominees Pty Ltd <J & J Bandy Super Fund A/C>	28,666,667	4.62
10 Bolivianos Pty Ltd	17,832,135	2.87
Ms Nicole Gallin + Mr Kyle Haynes <GH Super Fund A/C>	16,500,000	2.66
J & J Bandy Nominees Pty Ltd <Bandy P/F A/C>	14,666,666	2.36
Ten Bricks Pty Ltd	12,000,000	1.93
Surf Coast Capital Pty Ltd <Minnie P/F A/C>	11,333,335	1.82
Mr Richard De Franck + Mrs Janet De Franck <Ludbrook Super Fund A/C>	11,111,111	1.79
Zessham Pty Ltd <Zessham A/C>	10,000,000	1.61
Max Cap Investments Pty Ltd	9,770,000	1.57
Mr Stephen John Dobson	8,775,537	1.41
Sammy Resources Pty Ltd	8,000,000	1.29
Beemuh Holdings Pty Ltd <GH Family A/C>	7,500,000	1.21
Strata Nominees Pty Ltd <C&C Bontempo Super No2 A/C>	7,000,000	1.13
Jordash Investments Pty Ltd <Kaplan Super Fund A/C>	7,000,000	1.13
Mr Richard Alexander Andrew De Franck <Ludbrook Super Fund A/C>	6,968,333	1.12
Helmet Nominees Pty Ltd <Tim Weir Family Fund A/C>	6,622,223	1.07
Mr James Barrie	5,775,000	0.93
Mr Gregory Robert Hackshaw	5,500,000	0.89
Total Top Twenty Share Holders	301,439,370	48.54

Substantial Shareholders

Name	Shares	%
North West Solar Salt Pty Ltd	63,918,364	10.29
Jalaver Pty Ltd <Falcon Pension A/C>	42,499,999	6.84

On-Market Buy Back

There is no current on-market buy back.

Voting Rights

All ordinary shares carry one vote per share without restriction. Options have no voting rights.

ASX Additional Information

Use of Proceeds

In accordance with listing rule 4.10.19, the Company confirms that it has used cash and assets in a form readily convertible to cash in a way consistent with its business objectives during the financial year ended 30 June 2023.

Unquoted Equity Securities

Options

Number	Class	Holders with more than 20%
63,500,000	Options over ordinary shares exercisable at \$0.018 on or before 30 June 2024.	- Jalaver Pty Ltd <Falcon Pension A/C> 16,000,000 options
17,500,000	Performance Options over ordinary shares exercisable at \$0.00001 on or before 5 July 2026.	- Strata Nominees Pty Ltd <C&C Bontempo Super No.2 A/C> 10,000,000 options - R-Tek Group Pty Ltd 7,500,000 options
25,277,778	Unlisted Options over ordinary shares exercisable at \$0.03 on or before 17 April 2025.	- 10 Bolivianos Pty Ltd 7,875,000 options

FIN Resources Limited Tenements

Australia

Tenement	Location	Area	Structure
E80/4808	Western Australia	81.6km ²	Granted
E08/2831	Western Australia	140km ²	Granted
E08/2832	Western Australia	153km ²	Granted
E08/2868	Western Australia	64km ²	Granted
E08/3069	Western Australia	38km ²	Pending application
E08/3070	Western Australia	19km ²	Granted
E08/3071	Western Australia	10km ²	Granted
E08/3354	Western Australia	111km ²	Granted
E08/3355	Western Australia	271km ²	Granted
E08/3423	Western Australia	99km ²	Pending application

Notes:

* Subject to grant of the tenement and receipt of ministerial consent to the transfer of the 80% from North West Solar Salt Pty Ltd.

** Transfer of tenement from North West Solar Salt Pty Ltd awaiting ministerial consent (see the Company's ASX announcement dated 7 January 2022).

km² – Square Kilometres

Canada

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724252	Active	06/02/2026	53
Ross	2724253	Active	06/02/2026	53
Ross	2724254	Active	06/02/2026	53
Ross	2724255	Active	06/02/2026	53
Ross	2724256	Active	06/02/2026	53
Ross	2724257	Active	06/02/2026	53
Ross	2724258	Active	06/02/2026	53
Ross	2724259	Active	06/02/2026	53
Ross	2724260	Active	06/02/2026	52,99
Ross	2724261	Active	06/02/2026	52,99
Ross	2724262	Active	06/02/2026	52,99
Ross	2724263	Active	06/02/2026	52,99
Ross	2724264	Active	06/02/2026	52,99
Ross	2724265	Active	06/02/2026	52,99
Ross	2724266	Active	06/02/2026	52,99
Ross	2724267	Active	06/02/2026	52,99
Ross	2724268	Active	06/02/2026	52,98
Ross	2724269	Active	06/02/2026	52,98
Ross	2724270	Active	06/02/2026	52,98
Ross	2724271	Active	06/02/2026	52,98
Ross	2724272	Active	06/02/2026	52,98
Ross	2724273	Active	06/02/2026	52,98
Ross	2724274	Active	06/02/2026	52,98
Ross	2724275	Active	06/02/2026	52,98
Ross	2724276	Active	06/02/2026	52,97
Ross	2724277	Active	06/02/2026	52,97
Ross	2724278	Active	06/02/2026	52,97
Ross	2724279	Active	06/02/2026	52,97
Ross	2724280	Active	06/02/2026	52,97
Ross	2724281	Active	06/02/2026	52,97
Ross	2724282	Active	06/02/2026	52,97
Ross	2724283	Active	06/02/2026	52,97
Ross	2724284	Active	06/02/2026	52,97

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724285	Active	06/02/2026	52,97
Ross	2724286	Active	06/02/2026	52,97
Ross	2724287	Active	06/02/2026	52,97
Ross	2724288	Active	06/02/2026	52,97
Ross	2724289	Active	06/02/2026	52,97
Ross	2724290	Active	06/02/2026	52,97
Ross	2724291	Active	06/02/2026	52,96
Ross	2724292	Active	06/02/2026	52,96
Ross	2724293	Active	06/02/2026	52,96
Ross	2724294	Active	06/02/2026	52,96
Ross	2724295	Active	06/02/2026	52,96
Ross	2724296	Active	06/02/2026	52,96
Ross	2724297	Active	06/02/2026	52,96
Ross	2724298	Active	06/02/2026	52,96
Ross	2724299	Active	06/02/2026	52,96
Ross	2724300	Active	06/02/2026	52,96
Ross	2724301	Active	06/02/2026	52,95
Ross	2724302	Active	06/02/2026	52,95
Ross	2724303	Active	06/02/2026	52,95
Ross	2724304	Active	06/02/2026	52,95
Ross	2724305	Active	06/02/2026	52,95
Ross	2724306	Active	06/02/2026	52,95
Ross	2724307	Active	06/02/2026	52,95
Ross	2724308	Active	06/02/2026	52,95
Ross	2724309	Active	06/02/2026	52,95
Ross	2724310	Active	06/02/2026	52,95
Ross	2724311	Active	06/02/2026	52,95
Ross	2724312	Active	06/02/2026	52,95
Ross	2724313	Active	06/02/2026	52,94
Ross	2724314	Active	06/02/2026	52,94
Ross	2724315	Active	06/02/2026	52,94
Ross	2724316	Active	06/02/2026	52,94
Ross	2724317	Active	06/02/2026	52,94

Tenements and Project Locations

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724318	Active	06/02/2026	52,94
Ross	2724319	Active	06/02/2026	52,94
Ross	2724320	Active	06/02/2026	52,94
Ross	2724321	Active	06/02/2026	52,94
Ross	2724322	Active	06/02/2026	52,93
Ross	2724323	Active	06/02/2026	52,93
Ross	2724324	Active	06/02/2026	52,93
Ross	2724325	Active	06/02/2026	52,93
Ross	2724326	Active	06/02/2026	52,93
Ross	2724327	Active	06/02/2026	52,93
Ross	2724328	Active	06/02/2026	52,92
Ross	2724329	Active	06/02/2026	52,92
Ross	2724330	Active	06/02/2026	52,96
Ross	2724331	Active	06/02/2026	52,96
Ross	2724332	Active	06/02/2026	52,96
Ross	2724333	Active	06/02/2026	52,96
Ross	2724334	Active	06/02/2026	52,96
Ross	2724335	Active	06/02/2026	52,96
Ross	2724336	Active	06/02/2026	52,96
Ross	2724337	Active	06/02/2026	52,95
Ross	2724338	Active	06/02/2026	52,95
Ross	2724339	Active	06/02/2026	52,95
Ross	2724340	Active	06/02/2026	52,95
Ross	2724341	Active	06/02/2026	52,95
Ross	2724342	Active	06/02/2026	52,95
Ross	2724343	Active	06/02/2026	52,95
Ross	2724344	Active	06/02/2026	52,95
Ross	2724345	Active	06/02/2026	52,94
Ross	2724346	Active	06/02/2026	52,94
Ross	2724347	Active	06/02/2026	52,94
Ross	2724348	Active	06/02/2026	52,94
Ross	2724349	Active	06/02/2026	52,94
Ross	2724350	Active	06/02/2026	52,94
Ross	2724351	Active	06/02/2026	52,93
Ross	2724352	Active	06/02/2026	52,92
Ross	2724353	Active	06/02/2026	52,91
Ross	2724354	Active	06/02/2026	52,91
Ross	2724355	Active	06/02/2026	52,91
Ross	2727484	Active	08/02/2026	52,97
Ross	2727485	Active	08/02/2026	52,96
Ross	2727486	Active	08/02/2026	52,96
Ross	2727487	Active	08/02/2026	52,96
Ross	2727488	Active	08/02/2026	52,96
Ross	2727489	Active	08/02/2026	52,95
Ross	2727490	Active	08/02/2026	52,95
Ross	2727491	Active	08/02/2026	52,95
Ross	2727492	Active	08/02/2026	52,94
Ross	2727493	Active	08/02/2026	52,94
Ross	2727494	Active	08/02/2026	52,97
Ross	2727495	Active	08/02/2026	52,97
Ross	2727496	Active	08/02/2026	52,97
Ross	2727497	Active	08/02/2026	52,96
Ross	2727498	Active	08/02/2026	52,95
Ross	2727499	Active	08/02/2026	52,95
Ross	2727500	Active	08/02/2026	52,95
Ross	2727501	Active	08/02/2026	52,95
Ross	2727502	Active	08/02/2026	52,94
Ross	2727503	Active	08/02/2026	52,94
Ross	2727504	Active	08/02/2026	52,91

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2727505	Active	08/02/2026	52,91
Ross	2727506	Active	08/02/2026	52,96
Ross	2727507	Active	08/02/2026	52,96
Ross	2727508	Active	08/02/2026	52,95
Ross	2727509	Active	08/02/2026	52,95
Ross	2727510	Active	08/02/2026	52,94
Ross	2727511	Active	08/02/2026	52,94
Ross	2727512	Active	08/02/2026	52,94
Ross	2727513	Active	08/02/2026	52,93
Ross	2727514	Active	08/02/2026	52,93
Ross	2727515	Active	08/02/2026	52,93
Ross	2727516	Active	08/02/2026	52,93
Ross	2727517	Active	08/02/2026	52,93
Ross	2727518	Active	08/02/2026	52,93
Ross	2727519	Active	08/02/2026	52,93
Ross	2727520	Active	08/02/2026	52,93
Ross	2727521	Active	08/02/2026	52,92
Ross	2727522	Active	08/02/2026	52,92
Ross	2727523	Active	08/02/2026	52,92
Ross	2727524	Active	08/02/2026	52,92
Ross	2727525	Active	08/02/2026	52,92
Ross	2727526	Active	08/02/2026	52,92
Ross	2727527	Active	08/02/2026	52,92
Ross	2727528	Active	08/02/2026	52,92
Ross	2727529	Active	08/02/2026	52,92
Ross	2727530	Active	08/02/2026	52,91
Ross	2727531	Active	08/02/2026	52,91
Ross	2727532	Active	08/02/2026	52,91
Ross	2736731	Active	15/02/2026	52,99
Ross	2736732	Active	15/02/2026	52,98
Ross	2736733	Active	15/02/2026	52,98
Ross	2736734	Active	15/02/2026	52,98

Tenements and Project Locations

Project	Title No	Status	Expiry Date	Area (Ha)
Cancet West (E)	2726037	Active	07/02/2026	51,2
Cancet West (E)	2726038	Active	07/02/2026	51,19
Cancet West (E)	2726039	Active	07/02/2026	51,19
Cancet West (E)	2726040	Active	07/02/2026	51,19
Cancet West (E)	2726041	Active	07/02/2026	51,19
Cancet West (E)	2726042	Active	07/02/2026	51,18
Cancet West (E)	2726043	Active	07/02/2026	51,18
Cancet West (E)	2726044	Active	07/02/2026	51,18
Cancet West (E)	2726045	Active	07/02/2026	51,18
Cancet West (E)	2726046	Active	07/02/2026	51,18
Cancet West (E)	2726047	Active	07/02/2026	51,18
Cancet West (E)	2726048	Active	07/02/2026	51,17
Cancet West (E)	2726049	Active	07/02/2026	51,17
Cancet West (E)	2726050	Active	07/02/2026	51,17
Cancet West (E)	2726051	Active	07/02/2026	51,17
Cancet West (E)	2726052	Active	07/02/2026	51,17
Cancet West (E)	2726053	Active	07/02/2026	51,17
Cancet West (E)	2726054	Active	07/02/2026	51,16
Cancet West (E)	2726055	Active	07/02/2026	51,16
Cancet West (E)	2726056	Active	07/02/2026	51,21
Cancet West (E)	2726057	Active	07/02/2026	51,21
Cancet West (E)	2726058	Active	07/02/2026	51,21
Cancet West (E)	2726059	Active	07/02/2026	51,21
Cancet West (E)	2726060	Active	07/02/2026	51,21
Cancet West (E)	2726061	Active	07/02/2026	51,21
Cancet West (E)	2726062	Active	07/02/2026	51,2
Cancet West (E)	2726063	Active	07/02/2026	51,2
Cancet West (E)	2726064	Active	07/02/2026	51,2
Cancet West (E)	2726065	Active	07/02/2026	51,2
Cancet West (E)	2726066	Active	07/02/2026	51,2
Cancet West (E)	2726067	Active	07/02/2026	51,2
Cancet West (E)	2726068	Active	07/02/2026	51,2
Cancet West (E)	2726069	Active	07/02/2026	51,2
Cancet West (E)	2726070	Active	07/02/2026	51,19
Cancet West (E)	2726071	Active	07/02/2026	51,19
Cancet West (E)	2726072	Active	07/02/2026	51,19
Cancet West (E)	2726073	Active	07/02/2026	51,19
Cancet West (E)	2726074	Active	07/02/2026	51,19
Cancet West (E)	2726075	Active	07/02/2026	51,19
Cancet West (E)	2726076	Active	07/02/2026	51,19
Cancet West (E)	2726077	Active	07/02/2026	51,19
Cancet West (E)	2726078	Active	07/02/2026	51,18
Cancet West (E)	2726079	Active	07/02/2026	51,18
Cancet West (E)	2726080	Active	07/02/2026	51,18
Cancet West (E)	2726081	Active	07/02/2026	51,18
Cancet West (E)	2726082	Active	07/02/2026	51,17
Cancet West (W)	2727942	Active	08/02/2026	51,21
Cancet West (W)	2727943	Active	08/02/2026	51,21
Cancet West (W)	2727944	Active	08/02/2026	51,21
Cancet West (W)	2727945	Active	08/02/2026	51,21
Cancet West (W)	2727946	Active	08/02/2026	51,21
Cancet West (W)	2727947	Active	08/02/2026	51,21
Cancet West (W)	2727948	Active	08/02/2026	51,21
Cancet West (W)	2727949	Active	08/02/2026	51,2
Cancet West (W)	2727950	Active	08/02/2026	51,2
Cancet West (W)	2727951	Active	08/02/2026	51,2
Cancet West (W)	2727952	Active	08/02/2026	51,2
Cancet West (W)	2727953	Active	08/02/2026	51,2

Project	Title No	Status	Expiry Date	Area (Ha)
Cancet West (W)	2727954	Active	08/02/2026	51,2
Cancet West (W)	2727955	Active	08/02/2026	51,19

Project	Title No	Status	Expiry Date	Area (Ha)
Gaspe	2633303	Active	16/01/2025	56,42
Gaspe	2633304	Active	16/01/2025	56,42
Gaspe	2633305	Active	16/01/2025	56,42
Gaspe	2633306	Active	16/01/2025	56,42
Gaspe	2633307	Active	16/01/2025	56,41
Gaspe	2633308	Active	16/01/2025	56,41
Gaspe	2633309	Active	16/01/2025	56,4
Gaspe	2633310	Active	16/01/2025	56,4
Gaspe	2633311	Active	16/01/2025	56,4
Gaspe	2633312	Active	16/01/2025	56,4
Gaspe	2633313	Active	16/01/2025	56,39
Gaspe	2633314	Active	16/01/2025	56,39
Gaspe	2633315	Active	16/01/2025	56,39
Gaspe	2633316	Active	16/01/2025	56,39
Gaspe	2633317	Active	16/01/2025	56,39
Gaspe	2633318	Active	16/01/2025	56,38
Gaspe	2633319	Active	16/01/2025	56,38
Gaspe	2633650	Active	23/01/2025	56,42
Gaspe	2633651	Active	23/01/2025	56,41
Gaspe	2633652	Active	23/01/2025	56,41
Gaspe	2633653	Active	23/01/2025	56,41
Gaspe	2633654	Active	23/01/2025	56,4
Gaspe	2633655	Active	23/01/2025	56,4

Tenements and Project Locations

Location of the Company's Projects in Quebec, Canada



Location of the Company's Projects in Western Australia

