TIGER TASMAN MINERALS LTD

(formerly Tiger Tasman Minerals Pty Ltd)

ABN 86 162 561 908

Annual Report for the year ended 30 June 2022

Tiger Tasman Minerals Ltd
Contents
For the year ended 30 June 2022

CONTENTS **PAGE**

Directors' Report	3
Auditor's Independence Declaration	9
Statement of Profit or Loss and Other Comprehensive Income	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14
Directors' Declaration	28
Independent Auditor's Report	29

Tiger Tasman Minerals Ltd
Directors' Report
For the year ended 30 June 2022

The Directors present their report, together with the financial statements, for Tiger Tasman Minerals Ltd ("Tiger Tasman" or the "Company") for the year ended 30 June 2022.

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

Richard Beazley – Non-Executive Chairman – appointed 15 November 2021
Dennis Trlin – Executive Director
Mohammed-Noor Crookshanks – Managing Director – appointed 15 November 2021
Matthew Corica – Non-Executive Director and Company Secretary – appointed 25 February 2013, resigned 4 November 2021

Principal Activities
The Company is an unlisted public Australian private company registered on 25 February 2013. The Company is a sustainable metals/minerals exploration and development company headquartered in Western Australia.

Review of Operations and Results
During the year Tiger Tasman Minerals Ltd (the Company) contracted Geobox International to conduct an initial site visit to evaluate the potential for Manganese mineralisation within the Mt Minnie tenement (E08/3082). Laboratory results are pending for several rock samples that were obtained during the site visit. Initial positive indicators for manganese occurrences that warrant follow up work, were observed, including;
- Relatively high grade Iron Ore was observed at several locations (partly pisolithic),
- Strongly altered carbonates were observed,
- Several pit / excavations in close proximity / on quartz outcrops were observed

Results of the rock samples is anticipated to provide high levels of Manganese that warrant further work.

Geobox International were contracted to conduct a reconnaissance site visit to the Fraser Range tenement (E63/2054) to identify potential Lithium and base metals mineralisation. A number of grab/rock chip samples were collected for lab analysis and pegmatites were identified on the tenement. The final visit report is pending from Geobox International and samples are awaiting assay.

The Company remains positive about the prospectivity of these tenements. Once the results are reviewed further works will be determined.

In October 2021, the Company completed a seed capital raise of $438,500 before costs, through the issue of 8,770,000 Shares at a price of $0.05 per Share for additional general working capital, to fund exploration work on the parts of the Projects and facilitate the proposed listing on ASX.

In October 2021, the Company entered into a binding agreement ("Iron Skarn Agreement") with various parties pursuant to which Tiger Tasman has the option to acquire a 100% legal and beneficial interest in a mining lease comprising the Iron Skarn Project located in Queensland, through the acquisition of 100% of the share capital of Iron Skarn Pty Ltd (Iron Skarn). Should the option be exercised, Tiger Tasman will issue 2,000,000 fully paid ordinary shares in the capital of Tiger Tasman at a deemed issue price of $0.20 per share and pay $400,000 cash to the shareholders of Iron Skarn.

In November 2021, Richard Beazley and Mohamed-Noor Crookshanks were appointed as directors of the Company.

In November 2021, the Company entered into a binding agreement ("Copper Canyon Agreement") with various parties pursuant to which Tiger Tasman will acquire (subject to satisfaction of certain conditions precedent), a 100% legal and beneficial interest in tenements under application comprising the Copper Canyon Project located in Western Australia. Tiger Tasman will issue 3,000,000 fully paid ordinary shares in the capital of Tiger Tasman at a deemed issue price of $0.20 per share to the shareholders of Baramine Resources Pty Ltd (Baramine) and Lithospheric Pty Ltd (Lithospheric), pay $60,000 in relation to reimbursement for monies spent on the underlying tenements prior to entry into the Agreement, 2,000,000 Tiger Tasman shares to be issued upon commencement of an exploration drilling program by Tiger Tasman and enter into a standard royalty agreement whereby the shareholders of the Baramine and Lithospheric receive a 1% gross smelter royalty (GSR) in respect of any production within the tenure of the Copper Canyon tenements.

Review of Operations and Results (continued)

In January 2022, Converting Loan Term Sheets were signed with various parties raising $95,000. The loans were interest-free and were converted into Tiger Tasman ordinary shares at $0.05 per share in May 2022.

On 2 February 2022, the Company submitted an In-Principle Advice to the Australian Securities Exchange ("ASX") in connection with its suitability for admission to the official list of the ASX. Advice was subsequently provided on 14 March 2022 which stated, subject to obtaining Listing Rule 6.1 confirmation from ASX regarding all performance securities and providing audited accounts for Tiger Tasman and the target entities, "….based solely on the information provided by T1G (the Company's proposed ASX Code) and the facts known as at this time, ASX is not aware of any reasons that would cause T1G not to have a structure and operations suitable for a listed entity for the purposes of Listing Rule 1.1 condition 1 or that would cause ASX to exercise its discretion to refuse admission to the official list under Listing Rule 1.19." The Company is current working towards an Initial Public Offering which is expected to take place in quarter 2 of 2022.

On 16 February 2022, the Company submitted an application to the Australian Securities and Investment Commission ("ASIC") in order to change company type from a proprietary company limited by shares, to a public company limited by shares. This change was gazetted by ASIC on 1 March 2022.

In March 2022, a Deed of Amendment ("DoA") to the Copper Canyon Agreement was signed, extending the option term under the Agreement for a further 30 days to 2 June 2022, amending the conditions precedent to exercising the option, amending the performance condition to the 1,000,000 consideration performance shares to specify a drilling target of 1,500m in order to vest for each respective entity or nominee and adding a requirement that any shareholder loans are forgiven on completion of the acquisition, amongst other amendments.

In April 2022, the Company entered into a binding Heads of Agreement ("Crater Agreement") with Crater Geology Pty Ltd (Crater) which superseded the binding Option Agreement signed with Crater in May 2021. Under the Crater Agreement, Tiger Tasman has the option until 31 July 2022, to acquire a 100% legal and beneficial interest in the tenement comprising the Crater Project located in Western Australia. Tiger Tasman agreed to issue 375,000 fully paid ordinary shares in the capital of Tiger Tasman at a deemed issue price of $0.20 per share to Crater and 500,000 options exercisable at $0.25 per option and expiring within three years of the Company listing on the ASX.

In June 2022, the Copper Canyon Agreement was extended by a further 90 days to 2 September 2022.

The Company incurred a net loss after tax for the year ended 30 June 2022 of $785,470 (30 June 2021: ($50,406)). As at 30 June 2022, the Company had a net asset position of $104,706 (30 June 2021: $54,396).

Significant Changes in the State of Affairs
Other than the events described under the Review of Operations and Results, there were no other significant changes in the state of affairs of the Company during the year.

Subsequent Events
In July 2022, a variation letter was executed whereby the option term under the Iron Skarn Agreement was extended to 1 January 2023.

In July 2022, the Company terminated the Lead Manager mandates for Ventnor and Kerr Financial and appointed Novus Capital as lead manager for the planned IPO.

In July 2022, a variation letter was executed whereby the option term under Crater Agreement was extended to 1 January 2023 and the 500,000 consideration options were replaced by 500,000 Tiger shares at a deemed price of $0.20 per share, representing consideration of $100,000.

In August 2022, a further Deed of Amendment ("DoA") to the Copper Canyon Agreement was signed, extending the option term under the Agreement to 30 November 2022, increasing the maximum amount of reimbursement for expenses under the term of the Agreement and increasing the option fee payable to the vendors.

Subsequent Events (continued)
In August 2022, Converting Loan Term Sheets were signed with various parties raising $405,000 (before costs). The loans were interest-free and were converted to Tiger Tasman ordinary shares at $0.10 per share on 1 September 2022.

In August 2022, shareholders voted to consolidate the issued share capital of the Company on the basis that every 2 shares be consolidated into 1 share. The number of shares on issue consequently reduced from 23,617,600 to 11,808,800 (subject to rounding).

In August 2022, the directors approved the execution of variation deeds to the directors' Letters of Appointment reducing the number of Performance Rights to be issued to directors at, and for services from. the IPO date, from a total of 3.6m rights to 2.58m rights (860,000 rights per director). The Performance Rights will vest subject to meeting specified milestones by the applicable expiry date (Class A - 2 years from date of listing, Class B - 5 years from date of issue and Class C - 5 years from date of issue).

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

Likely Developments and Expected Results of Operations
The Company has acquired or holds the right to acquire five projects, targeting Copper, Nickel, Manganese, Zinc, Silver (Battery/Electrification Metals), Precious metals (Gold) and Industrial minerals (DMM), in precincts with exceptional exploration and development success. The Company intends to complete an Initial Public Offer (IPO), gain admission to the ASX Official List, complete the acquisition of the afore-mentioned projects and explore and evaluate the projects acquired.

Directors' Details

Name	Richard Beazley
Title	Non-Executive Chairman
Experience	Richard is an experienced mining engineer with 30 years of experience. He has a strong corporate, operational and technical background in the resources industry. Richard is currently the Director of both Altair Mining Consultancy and Hydrogen Energy Pty Ltd and the Non-executive Director for Troy Resources. His former roles have included the Interim Chief Operating Officer for Sandfire Resources NL, Managing Director Peak Resources Limited, General Manager Operations at Consolidated Minerals and General Manager Southern Cross Operations at St Barbara Limited. Richard's qualifications include a Master of Business Administration from Deakin University and a Bachelor of Engineering (Mining) from the University of New South Wales. He is an active member of the Australian Institute of Company Directors (AICD) and The Australasian Institute of Mining and Metallurgy (AusIMM).
Interest in Shares & Options	1,000,000 ordinary founder shares (post-consolidation at date of report) 200,000 ordinary seed shares (post-consolidation at date of report)

Name	Dennis Trlin
Title	Executive Director
Experience	Dennis has over fifteen years' experience in the financial services industry and is the founder of Value Set Investments. Dennis has been active in all aspects of the mining industry, from mineral exploration, financing, mergers & acquisitions and corporate development. He was a founding director of Platypus Minerals Limited, which secured Copper/Gold/Silver projects in Peru and he negotiated the merger of Platypus Resources Ltd with ASX listed Ashburton Minerals Ltd (ASX: ATN). Dennis guided Platypus in transitioning to a Lithium explorer and developer through the acquisition of Lepidico (now ASX: LPD) in 2016. He has been active in mineral prospect generation since 2018 and has assembled the current portfolio of Tiger's tenements. Dennis holds a Bachelor of Economics and Graduate Diploma of Applied Finance and Investment from FINSIA
Interest in Shares & Options	1,500,000 ordinary founder shares, registered in the name of Value Set Investments Pty Ltd (post-consolidation at date of report)

Directors' Details (continued)

Name	Mohammed-Noor Crookshanks
Title	Managing Director
Experience	Noor has over 30 years' experience across the Steel, Minerals, Mining Services, Project Engineering & Construction, and Commodity trading sectors in Australia and Global markets. He holds qualifications in metallurgy and industrial electronics, with post graduate qualifications in International Marketing (Monash), Management (Melbourne) and an MBA (Adelaide). Noor has held executive leadership roles with BHP Ltd, BlueScope Steel Ltd, Valmont Incorporated (NYSE), Austin Engineering Ltd, Contraflow P/L and Highline P/L. He was a former director of BHP Minerals (India) Pvt Ltd and BHP Khanij Anveshana Pvt Ltd engaged in base metals and minerals exploration programs in South Asia. Noor has a strong background in building and growing capital-intensive resource sector projects and businesses from start-up to scale-up, and is an active member of the AusIMM, Australian Institute of Management (AIM), AICD, and Melbourne Business School Alumni
Interest in Shares & Options	1,000,000 ordinary founder shares, registered in the name of Someit Pty Ltd (post-consolidation at date of report) 150,000 ordinary seed shares, registered in the name of Someit Pty Ltd (post-consolidation at date of report) 50,000 ordinary seed shares, registered in the name of Alfath Pty Ltd (post-consolidation at date of report)

Name	Matthew Corica
Title	Non-Executive Director and Company Secretary
Experience	Matthew Corica is the Managing Director and founder of Titan Securities Pty Ltd. Mr Corica has twenty years' experience in stock & futures broking, financial services, investor relations and corporate advisory for the mining and tech sectors.
Interest in Shares & Options	1,500,000 ordinary founder shares (post-consolidation at date of report)

Company Secretary
Matthew Corica – appointed 25 February 2013, resigned 12 November 2021
See biography in Directors' Details section above

Harry Miller – appointed 12 November 2021
Mr Miller has an audit and compliance background across a number of sectors including junior resource companies. He acts as Company Secretary for various listed and private companies.

Meetings of Directors
The Board of Directors ('the Board') did not hold any formal Board meetings during the year. A number of informal director meetings were held and a number of circular resolutions were passed by the Board during the year, in relation to a variety of Company matters. Due to the size and scale of operations, the Company does not have a separate Audit Committee and the roles and responsibilities of an Audit Committee are undertaken by the full Board.

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

Shares Issued on the Exercise of Options
There are no shares issued on the exercise of the Company options during the year ended 30 June 2022 and up to the date of this report.

Environmental Regulation
The Directors believe that the Company has, in all material respects, complied with all particular and significant environmental regulations relevant to its operations.

Indemnity and Insurance of Directors and Officers
The Company has not indemnified the Directors and Executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith. During the financial year, the Company did not have a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001.

Indemnity and Insurance of Auditor
The Company has not indemnified its auditors, William Buck Audit (WA) Pty Ltd, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit.

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

Non-Audit Services
No non-audit services were provided by the entity's auditor, William Buck Audit (WA) Pty Ltd during the year ended 30 June 2022. However, a related entity of the auditor, William Buck Consulting (WA) Pty Ltd, were engaged to prepare an Investigating Accountants' Report in support of a prospectus for the Company's Initial Public Offer. This work is ongoing at the date of this report,

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

Auditor
William Buck Audit (WA) Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

Signed in accordance with a resolution of the Directors



Richard Beazley
Non-Executive Chairman
Perth
2 September 2022

William Buck
ACCOUNTANTS & ADVISORS

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF TIGER TASMAN MINERALS LIMITED

I declare that, to the best of my knowledge and belief during the year ended 30 June 2022 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Amar Nathwani

Amar Nathwani
Director

Dated 2nd day of September 2022

William Buck is an association of firms, each trading under the name of William Buck across Australia and New Zealand with affiliated offices worldwide.
Liability limited by a scheme approved under Professional Standards Legislation.

PRAXITY™ Empowering Business Globally

Tiger Tasman Minerals Ltd
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Note	30 Jun 2022 $	30 Jun 2021 $
Other Income			
Interest income		213	38
Realised / unrealised gain on financial assets		4,292	8,470
Expenses			
Exploration expenses		32,490	17,644
Corporate and administration costs		447,064	18,866
Share-based payment expense	10	300,000	20,000
Other expenses		10,421	1,538
Loss before income tax		**(785,470)**	**(49,540)**
Income tax expense	2	-	866
Loss after income tax for the year attributable to the owners		**(785,470)**	**(50,406)**
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the owners		**(785,470)**	**(50,406)**
Basic and diluted loss per share (cents)	12	(4.88)	(0.79)

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

Tiger Tasman Minerals Ltd
Statement of Financial Position
As at 30 June 2022

	Note	30 Jun 2022 $	30 Jun 2021 $
Assets			
Current Assets			
Cash and cash equivalents	3	99,862	25,479
Other receivables		35,414	-
Financial assets	4	-	27,774
Other current assets	5	-	825
Total Current Assets		**135,276**	**54,078**
Non-Current Assets			
Exploration and evaluation expenditure	6	67,091	16,374
Other non-current assets	5	750	750
Total Non-Current Assets		**67,841**	**17,124**
Total Assets		**203,117**	**71,202**
Liabilities			
Current Liabilities			
Trade and other payables	7	98,411	13,214
Income tax payable		-	3,592
Total Current Liabilities		**98,411**	**16,806**
Total Liabilities		**98,411**	**16,806**
Net Assets		**104,706**	**54,396**
Equity			
Issued capital	8	1,171,280	323,000
Reserves	9	-	12,500
Accumulated losses		(1,066,574)	(281,104)
Total Equity		**104,706**	**54,396**

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

Tiger Tasman Minerals Ltd
Statement of Changes in Equity
For the year ended 30 June 2022

	Notes	Issued Capital $	Shares To Be Issued Reserve $	Accumulated Losses $	Total Equity $
Balance at 30 June 2020		**315,500**	**-**	**(230,698)**	**84,802**
Loss after income tax		-	-	(50,406)	(50,406)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	-	(50,406)	(50,406)
Shares to be issued	9,10	-	12,500	-	12,500
Issue of founder shares	8	7,500	-	-	7,500
Balance at 30 June 2021		**323,000**	**12,500**	**(281,104)**	**54,396**
Loss after income tax		-	-	(785,470)	(785,470)
Other comprehensive loss		-	-	-	-
Total comprehensive loss for the year		-	-	(785,470)	(785,470)
Issue of founder shares	8	312,500	(12,500)	-	300,000
Issue of seed shares	8	438,500	-	-	438,500
Issue of shares – geological services	8	11,880	-	-	11,880
Issue of shares - conversion of loans	8	95,000	-	-	95,000
Share issue costs	**8**	(9,600)	-	-	(9,600)
Balance at 30 June 2022		**1,171,280**	**-**	**(1,066,574)**	**104,706**

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

Tiger Tasman Minerals Ltd
Statement of Cash Flows
For the year ended 30 June 2022

	Note	30 Jun 2022	30 Jun 2021
		$	$
Cash flows from operating activities			
Payments to suppliers and employees		(432,940)	(37,223)
Interest received		213	38
Taxation paid		(3,592)	-
Net cash (used in) operating activities	13	**(436,319)**	**(37,185)**
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(45,264)	(3,758)
Net proceeds from share trading		32,066	2,336
Net cash (used in) investing activities		**(13,198)**	**(1,422)**
Cash flows from financing activities			
Proceeds from shares issued		438,500	-
Payment of share issue costs		(9,600)	-
Proceeds from converting loans		95,000	-
Net cash provided by financing activities		**523,900**	**-**
Net increase / (decrease) in cash and cash equivalents		74,383	(38,607)
Cash and cash equivalents at the beginning of the year		25,479	64,086
Cash and cash equivalents at the end of the year	3	**99,862**	**25,479**

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

Note 1. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to the year presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

Basis of preparation

These financial statements present the financial information for Tiger Tasman Minerals Ltd Limited ("Tiger Tasman" or the "Company") for the year ended 30 June 2022. Tiger Tasman is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are Ground Floor, 16 Ord Street West Perth WA 6005.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 2 September 2022. The Directors have the power to amend and reissue the financial statements.

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

The financial statements are presented in Australian dollars, which is Tiger Tasman's functional and presentation currency.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for investments in listed shares which are stated at fair value.

Going concern

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

The Company incurred a net loss after tax for the year of $785,470 (30 June 2021: ($50,406)) and had net assets of $104,706 at 30 June 2022 (30 June 2021: $54,396).

In August 2022, Converting Loan Term Sheets were signed with various parties raising $405,000 (before costs). The loans were interest-free and were converted to Tiger Tasman ordinary shares at $0.10 per share on 1 September 2022.

Based on the Company's future cashflow forecast, the Company has sufficient funding in the next 12 months to enable it to continue its normal business activities and to ensure the realisation of assets and extinguishment of liabilities as and when they fall due.

The Company is currently in the process of preparing for an Initial Public Offering (IPO) on the Australian Stock Exchange (ASX). The Company is preparing the offer documents (Prospectus) and expects to complete the IPO in October 2022. The Directors are confident that that Company will be successful in raising additional funds through the issue of new equity to meet the Company's post-IPO related expenses and obligations, which will only eventuate on a successful listing.

Based on the facts above, the Directors consider the going concern basis of preparation to be appropriate for this financial report.

Note 1. Significant Accounting Policies (continued)

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

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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

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

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

Exploration and evaluation expenditure
Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are carried forward only if they relate to an area of interest for which rights of tenure are current and in respect of which:
- Such costs are expected to be recouped through successful development and exploitation or from sale of the area: or
- Exploration and evaluation activities in the area have not, at reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active operations in, or relating to, the area are continuing.

Costs incurred, excluding acquisition costs, prior to the Company having rights to tenure are expensed as incurred.

Accumulated costs in respect of areas of interest which are abandoned are written off in full against profit in the year in which the decision to abandon the area is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Impairment of non-financial assets
At each reporting date the Company assesses whether there is any indication that an asset may be impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Any excess of the asset's carrying value over its recoverable amount is expensed to profit and loss.

Note 1. Significant Accounting Policies (continued)

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

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

Equity and reserves
Ordinary shares are classified as equity.

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

The shares to be issued reserve records the value of shares granted for services received, which had not been issued at the reporting date or shares subscribed for under a capital raising where the proceeds have been received (with no obligation to repay, for example, where a minimum subscription threshold was not met) but the shares had not been issued at the reporting date.

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

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

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

Share-based payment transactions for the acquisition of goods and services
Share-based payment arrangements in which the Company receives goods or services in exchange for its own equity instruments are accounted for as equity-settled share-based payment transactions. The Company measures the value of equity instruments granted at the fair value of the goods and services received, unless that fair value cannot be measured reliably. If the fair value of the goods or services received cannot be reliably measured, the transaction is measured by the by reference to the fair value of the instruments granted.

The number of share options and performance rights expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognised for services received as consideration for the equity instruments granted is based on the number of equity instruments that eventually vest.

Note 1. Significant Accounting Policies (continued)

Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. 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.

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).

Classification and subsequent measurement of financial assets

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 profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI)

Classifications are determined by both:

- The entities business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other income, except for impairment of trade receivables, which is presented within other expenses.

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
- 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 Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

There are no FVOCI instruments for the Company.

Impairment of Financial assets

AASB 9's impairment requirements use more forward-looking information to recognize expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

Note 1. Significant Accounting Policies (continued)

Financial instruments (continued)
In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date. '12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables
The Company makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Classification and measurement of financial liabilities
The Company's financial liabilities include borrowings, trade payables and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company 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 (other than derivative financial instruments that are designated and effective as hedging instruments). The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The Company does not hold any financial liabilities classified as fair value through profit or loss measurement category.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

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

Share-Based Payments
The Group measures the cost of equity-settled transactions with directors and employees by reference to the fair value of the equity instruments at the date at which they are granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Convertible notes
Convertible notes are separated into liability and equity components based on the terms of the contract, whereby the fair value of the liability (if any) component is determined by using a market rate of an equivalent non-convertible instrument and the remainder of the proceeds being recognised in equity.

Note 1. Significant Accounting Policies (continued)

Critical accounting judgements, estimates and assumptions (continued)

Convertible notes (continued)
For convertible notes with no liability components, the entire note is fair valued by using the market rate at conversion date.

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

Note 2. Income Tax

	30 Jun 2022 $	30 Jun 2021 $
Current tax expense	-	866
Deferred tax expense	-	-
	-	**866**
A reconciliation between tax expense and the accounting (loss) / profit before income tax multiplied by the applicable income tax rate is as follows:		
Loss before income tax expense	(785,470)	(49,540)
Tax at statutory tax rate of 30% (2021: 30%)	(235,641)	(14,862)
Non-deductible share-based payments	90,000	6,000
Non-deductible expenses (non-assessable income)	3,455	-
Unrecognised temporary differences and unused tax losses	142,186	9,728
	-	**866**
Deferred tax assets have not been recognised in respect of the following items		
Trade and other receivables	-	(473)
Financial Assets	-	4,109
Exploration and evaluation assets	(20,127)	7,244
Trade and other payables	5,250	3,964
Business related costs - P&L	2,304	-
Revenue Losses	169,663	-
Capital Losses	2,822	-
	159,911	**14,845**
Total Loss Carried Forward	565,542	-

Note 3. Cash and Cash Equivalents

	30 Jun 2022 $	30 Jun 2021 $
Cash in bank	**99,862**	**25,479**

Note 4. Financial Assets

	30 Jun 2022 $	30 Jun 2021 $
Shares in listed entities – at FVPL	**-**	**27,774**

Note 5. Other Assets

	30 Jun 2022 $	30 Jun 2021 $
Current		
Prepayments	**-**	**825**
Non-Current		
Deposits	**750**	**750**

Note 6. Exploration and Evaluation Expenditure

	30 Jun 2022 $	30 Jun 2021 $
Exploration and evaluation expenditure – Mt Minnie and Fraser Range	**67,091**	**16,374**
Opening balance	16,374	227
Additions	50,717	16,147
Closing balance	**67,091**	**16,374**

Note 7. Trade and Other Payables

	30 Jun 2022 $	30 Jun 2021 $
Accounts payable	22,103	13,214
Accrued expenses	76,308	-
	98,411	**13,214**

Trade payables are unsecured, interest-free and repayable according to credit terms of 15-30 days. The carrying amounts of trade payables approximate their fair value.

Note 8. Issued Capital

	2022		2021	
	No. of Shares	**$**	**No. of Shares**	**$**
Ordinary shares - fully paid	**23,617,600**	**1,171,280**	**6,460,000**	**323,000**

Movements in ordinary share capital

	Date	**No. of Shares**	**Issue price ($)**	**$**
Balance at 30 June 2020		**6,310,000**		**315,500**
Issue of founder shares (see Note 10)	4 Oct-20	150,000	0.05	7,500
Balance at 30 June 2021		**6,460,000**		**323,000**
Issue of founder shares (see Note 10)	16-Aug-21	1,000,000	0.05	50,000
Issue of seed shares [1]	16-Aug-21	200,000	0.05	10,000
Issue of seed shares [1]	4-Sep-21	2,600,000	0.05	130,000
Issue of seed shares [1]	4-Oct-21	3,300,000	0.05	165,000
Issue of seed shares [1]	1-Jan-22	1,820,000	0.05	91,000
Issue of founder shares (see Note 10)	1-Jan-22	2,750,000	0.05	137,500
Issue of shares – geological services	1-Jan-22	237,600	0.05	11,880
Issue of seed shares [1]	10-Jan-22	450,000	0.05	22,500
Issue of founder shares (see Note 10)	21-Jan-22	500,000	0.05	25,000
Issue of seed shares [1]	31-Jan-22	400,000	0.05	20,000
Issue of founder shares (see Note 10)	31-Jan-22	2,000,000	0.05	100,000
Issue of shares - conversion of loans [2]	20-May-22	1,900,000	0.05	95,000
Share issue costs		-		(9,600)
Balance at 30 June 2022		**23,617,600**		**1,171,280**

[1] In October 2021, the Company completed a seed capital raise of $438,500 before costs, through the issue of 8,770,000 Shares at a price of $0.05 per Share for additional general working capital, to fund exploration work on the parts of the Projects and facilitate the proposed listing on ASX. The final tranche of seed shares was issued in January 2022.

[2] In January 2022, Converting Loan Term Sheets were signed with various parties raising $95,000. The loans were interest-free and were converted into Tiger ordinary shares at $0.05 per share on 20 May 2022.

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital. On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management
The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. The capital structure of the Company consists of equity comprising issued capital and accumulated losses.

Note 8. Issued Capital (continued)

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is to maintain sufficient current working capital position to meet the requirements of the Company to meet exploration programs and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

Note 9. Reserves

	30 Jun 2022 $	30 Jun 2021 $
Shares To Be Issued Reserve	**-**	**12,500**

The shares to be issued reserve records the value of shares granted for services received, which had not been issued at the reporting date or shares subscribed for under a capital raising where the proceeds have been received with no obligation to repay (for example, where a minimum subscription threshold was not met) but the shares had not been issued at the reporting date.

Movements in shares to be issued reserve

	30 Jun 2022 $	30 Jun 2021 $
Opening balance	12,500	-
Founder shares granted but not issued (see Note 10)	-	12,500
Founder shares issued (see Note 8 and Note 10)	(12,500)	-
Closing balance	**-**	**12,500**

Note 10. Share-based Payment Expense

Share based payments during the financial year ended 30 June 2022 related to 6,000,000 founder shares granted to directors of the Company in July 2021. The shares were valued at $0.05 / share being the share price of the most recent seed capital raise completed in 2018 and the seed capital raise completed in October 2021. Of these shares, 1,000,000 were issued on 16 August 2021, 2,500,000 were issued on 1 January 2022, 500,000 of were issued on 21 January 2022 and 2,000,000 were issued on 31 January 2022 (see Note 8).

Share based payments during the financial year ended 30 June 2021 related to 400,000 founder shares granted to a founder and consultant of the Company. 150,000 shares were granted in July 2020 and issued in October 2020 (see Note 8). 250,000 shares were granted in July 2020 but had not been issued at 30 June 2021 (see Note 9). These shares were subsequently issued in January 2022 (see Note 8). The shares were valued at $0.05 / share being the share price of the most recent seed capital raise completed in February 2018.

Note 11. Financial Instruments

Financial risk management objectives

The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

Market risk

Foreign currency risk

The Company is not exposed to any significant foreign exchange risk.

Interest rate risk

The Company is not exposed to any significant interest rate risk.

Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

The Company does not have any material credit risk exposure to any single receivable or category of receivables under financial instruments entered into by the Company. The company has credit risk exposure for cash held at bank but this is mitigated by the Company's bankers having a long-term A+ credit rating with Standard & Poor's.

Liquidity risk

Vigilant liquidity risk management requires the Company to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The following tables detail the Company's contractual maturity for its financial assets:

2022	**Carrying amount $**	**Contractual cash flows $**	**Less than 1 year $**
Financial assets			
Deposit	750	750	750
	750	**750**	**750**
Financial liabilities			
Trade and other payables	98,411	98,411	98,411
	98,411	**98,411**	**98,411**

2021	**Carrying amount $**	**Contractual cash flows $**	**Less than 1 year $**
Financial assets			
Shares in listed entities	27,774	-	-
Deposit	750	750	-
	28,524	**750**	**-**
Financial liabilities			
Trade and other payables	13,214	13,214	13,214
	13,214	**13,214**	**13,214**

Note 11. Financial Instruments (continued)

Fair value
Shares in listed entities are classified as fair value through profit and loss (FVPL) and valued at the share market price at the reporting date. Deposits are cash in nature and therefore, their carrying value is assumed to approximate their fair value.

Note 12. Loss Per Share

Basic EPS is calculated by dividing the profit/(loss) for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is calculated by dividing the loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	30 Jun 2022 No. of Shares	30 Jun 2021 No. of Shares
Weighted average number of ordinary shares used in calculating basic and diluted loss per share	16,094,390	6,420,852
	$	**$**
Loss for the year used in calculating operating basic and diluted loss per share	(785,470)	(50,406)
Basic and diluted loss per share (cents)	(4.88)	(0.79)

Note 13. Reconciliation of Cash Flow from Operating Activities

	30 Jun 2022 $	30 Jun 2021 $
Loss after income tax expense for the year	(785,470)	(50,406)
Adjustment for non-cash items:		
(Gain) on financial assets	(4,292)	(8,470)
Share based payment expense	300,000	20,000
Adjustments for:		
(Increase) in other receivables	(35,414)	-
Decrease in other current assets	825	-
Increase in trade and other payables	91,624	825
(Decrease) / increase in income tax payable	(3,592)	866
Net cash (used in) operating activities	**(436,319)**	**(37,185)**

Note 14. Key Management Personnel

The aggregate compensation made to directors and other members of key management personnel is set out below

	30 Jun 2022 $	30 Jun 2021 $
Short-term employee benefits	89,750	-
Post-employment benefits	-	-
Long-term benefits	-	-
Share-based payments	-	-
	89,750	**-**

Note 15. Related Party Transactions

In July 2021, 6,000,000 founder shares were granted to directors of the Company (see Note 10).

Corporate advisory and consulting fees of $44,750 (incl. GST) were invoiced by Value Set Investments Pty Ltd, an entity related to Dennis Trlin, a director of the Company, during the current financial year. A balance of $5,500 was owing as a trade payable at 30 June 2022.

Corporate advisory and consulting fees of $45,000 (excl. GST) were invoiced by Someit Pty Ltd, an entity related to Noor Crookshanks, a director of the Company, during the current financial year. A balance of $8,000 was owing as a trade payable at 30 June 2022

Capital raising fees of $9,600 (excl. GST) were paid to Titan Securities Pty Ltd, an entity related to former director Matthew Corica during the current financial year.

Corporate and administration expenditure totalling $799 (incl. GST) and exploration expenses relating to Native Title and Access Agreements totalling $4,420 (incl. GST), was incurred by the Company on behalf of Baramine Resources Pty Ltd (“Baramine”), during the current financial year (30 June 2021: Nil). In addition, the Company paid audit fees on behalf of Baramine during the current financial year and will also cover Baramine’s audit fees for the FY22 year-end audit – see Note 19.

Corporate and administration expenditure totalling $1,954 (incl. GST) and exploration expenses relating to Native Title and Access Agreements totalling $3,562 (incl. GST), was incurred by the Company on behalf of Lithospheric Resources Pty Ltd (“Lithospheric"), during the current financial year (30 June 2021: Nil). In addition, the Company paid audit fees on behalf of Lithospheric during the current financial year and will also cover Lithospheric’s audit fees for the FY22 year-end – see Note 19.

The Company paid audit fees on behalf of Iron Skarn Pty Ltd (“Iron Skarn”) during the current financial year and will also cover Iron Skarn’s audit fees for the FY22 year-end audit – see Note 19.

Note 16. Segment Reporting

The Company is considered to be one operating segment based on geographical location of operations. The Board has identified its operating segments based on the internal reports that are used by the Board in assessing performance and in determining the allocation of resources. The information presented in the financial statements approximates the information of the operating segment.

Note 17. Contingent Assets and Liabilities

The Company did not have any contingent assets or liabilities as at 30 June 2022 (30 June 2021: None).

Note 18. Commitments

The Company has annual minimum expenditure commitments of $20,000 relating to the Mt Minnie Project (30 June 2021: $20,000) and $40,000 relating to the Fraser Range Project (30 June 2021: Nil)

The Company did not have any other commitments at 30 June 2022 (2021: None).

Note 19. Auditor's Remuneration

During the financial year the following fees were paid or payable for services provided by William Buck Audit (WA) Pty Ltd, the auditor of the company, its network firms and unrelated firms:

	30 Jun 2022 $	30 Jun 2021 $
Audit services – William Buck Audit (WA) Pty Ltd		-
Tiger Tasman Minerals Ltd		
Audit of the financial statements – FY20	5,000	-
Audit of the financial statements – FY21	5,000	-
Audit of the financial statements – FY22	7,000	-
Review of half year financial statements	2,000	-
Baramine Resources Pty Ltd		
Audit of the financial statements – FY21	1,500	-
Audit of the financial statements – FY22	3,500	-
Review of half year financial statements	1,000	-
Lithospheric Resources Pty Ltd		
Audit of the financial statements – FY21	1,500	-
Audit of the financial statements – FY22	3,500	-
Review of half year financial statements	1,000	-
Iron Skarn Pty Ltd		
Audit of the financial statements – FY20	2,500	-
Audit of the financial statements – FY21	2,500	-
Audit of the financial statements – FY22	3,500	-
Review of half year financial statements	1,500	-
Non-audit services – William Buck Consulting (WA) Pty Ltd		-
Preparation of Independent Accountant's Report	5,000	-
Total services provided by William Buck	**46,000**	**-**

Note 20. Subsequent Events

In July 2022, a variation letter was executed whereby the option term under the Iron Skarn Agreement was extended to 1 January 2023.

In July 2022, the Company terminated the Lead Manager mandates for Ventnor and Kerr Financial and appointed Novus Capital as lead manager for the planned IPO.

In August 2022, a further Deed of Amendment ("DoA") to the Copper Canyon Agreement was signed, extending the option term under the Agreement to 30 November 2022, increasing the maximum amount of reimbursement for expenses under the term of the Agreement and increasing the option fee payable to the vendors.

Note 20. Subsequent Events (continued)

In August 2022, a further Deed of Amendment ("DoA") to the Copper Canyon Agreement was signed, extending the option term under the Agreement to 30 November 2022 and increasing the maximum amount of reimbursement for expenses under the term of the Agreement from $20,000 to $30,000.

In August 2022, Converting Loan Term Sheets were signed with various parties raising $405,000 (before costs). The loans were interest-free and were converted to Tiger Tasman ordinary shares at $0.10 per share on 1 September 2022.

In August 2022, shareholders voted to consolidate the issued share capital of the Company on the basis that every 2 shares be consolidated into 1 share. The number of shares on issue consequently reduced from 23,617,600 to 11,808,800 (subject to rounding).

In August 2022, the directors approved the execution of variation deeds to the directors' Letters of Appointment reducing the number of Performance Rights to be issued to directors at, and for services from. the IPO date, from a total of 3.6m rights to 2.58m rights (860,000 rights per director). The Performance Rights will vest subject to meeting specified milestones by the applicable expiry date (Class A - 2 years from date of listing, Class B - 5 years from date of issue and Class C - 5 years from date of issue).

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

Tiger Tasman Minerals Ltd
Directors' Declaration
For the year ended 30 June 2022

In the Directors' opinion:

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

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

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

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

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

On behalf of the Directors



Richard Beazley
Non-Executive Chairman
2 September 2022

William Buck
ACCOUNTANTS & ADVISORS

Tiger Tasman Minerals Ltd
Independent auditor's report to members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tiger Tasman Minerals Ltd ("the Company"), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of cash flows, and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Director's declaration.

In our opinion, the accompanying financial report of the Company, is in accordance with the *Corporations Act 2021*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards and the *Corporations Regulation 2001.*

Basis of 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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

William Buck
ACCOUNTANTS & ADVISORS

Tiger Tasman Minerals Ltd
Independent auditor's report to members (Cont.)

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 Company 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 Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our independent auditor's report.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Amar Nathwani

Amar Nathwani
Director
Perth, 2nd day of September 2022