TIGER TASMAN MINERALS LIMITED

ABN 86 162 561 908

Annual Report for the year ended 30 June 2023

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The Directors present their report, together with the financial statements, for Tiger Tasman Minerals Limited ("Tiger Tasman" or the "Company") for the year ended 30 June 2023.

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
Dennis Trlin	Executive Director – Resigned 28 February 2024
Mohammed Noor Crookshanks	Managing Director
Anbarasan Sivasamy	Executive Director – Appointed 30 June 2024

Principal Activities

The Company is an unlisted public Australian 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 Limited ("Tiger Tasman" or the "Company") contracted Geobox International Pty Ltd ("Geobox") to conduct a desktop study and analysis to evaluate the potential for manganese mineralisation within the Mt Minnie tenement (E08/3082). Laboratory results for the 20 rock samples that were obtained during the previous site visit were analysed and confirmed initial positive indicators for high grade manganese occurrences that warrant follow up work.

The Company is encouraged by the relatively consistent manganese ore price forecast, the recent uptake of a number of titles targeting manganese as a prime commodity within the Pilbara region, and the previous drilling announcement and cooperation between Bryah Resources Limited and OM Holdings (Bryah Resources 2019). Assay results from historical samples support the extent of historical prospective areas for manganese and iron ore on the title. The Company's recent sample analysis on the above-mentioned samples confirmed high levels of manganese that warrant further work to determine a future exploration strategy, targets and potential metallurgical approaches for the extraction and refining of metal. Future exploration focus will include:

- Assessing the grade, with lateral and vertical extent of the iron ore and manganese prospects in more detail, to make an economic assessment.
- Evaluating the structural complexity of the prospect, and the potential for manganese economic quantities; and
- Further evaluation of sample results for economic potential of other commodities (rare earth elements (REE's), base metals, precious metals, etc.)

During the year the Company undertook an internal assessment with the assistance of Geobox, to follow up on the reconnaissance site visit to the Fraser Range tenement (E63/2054) which identified potential Lithium and base metals mineralisation. Several grab/rock chip samples were collected for lab analysis, and pegmatites were identified on the tenement. Low levels of target commodities. The titles are predominantly covered by sheet wash, calcrete and salt lakes with outcrops of monzogranites, and to a lesser degree mafic shists and dolerites. Monzogranites are a source of pegmatites, with evidence of the pegmatites observed during the visit. These pegmatites were small but provide evidence that pegmatite formation is possible, and that pegmatites will be encountered by more detailed exploration, provided fractionation is sufficient. Surface sampling results may not be representative of undercover mineralisation and the Company continues exploration activities over the titles comprising of: -

- A desktop review of published geological, geochemical and geophysical datasets;
- A desktop review of previous exploration datasets available through WAMEX;
- An assessment of potential mineralisation systems based on observations and datasets;
- An assessment of appropriate exploration techniques (ground gravimetry, mapping, drilling); and
- A development of a targeted exploration campaign in the 2023/24 period.

The Company remains positive about the prospectivity of these tenements and once the results of the desktop activities are reviewed further works will be determined.

Pre-Initial Public Offering (IPO)

In July 2022, the following occurred: -

1) The Company terminated the Lead Manager mandates for Ventnor Capital Pty Ltd and Kerr Financial and appointed Novus Capital Limited ("Novus Capital") as lead manager for the planned IPO.
2) A variation letter was executed whereby the option term under the Crater Geology Option 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.
3) a variation letter was executed whereby the option term under the Iron Skarn Agreement was extended to 1 January 2023.

Then in August 2022, the following governance matters were addressed, including: -

1) a further Deed of Amendment 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.

2) Converting Loan Term Sheets were signed with various parties raising $405,000. The loans were interest-free and were converted to the Company's ordinary shares at $0.10 per share on 1 September 2022.

3) the directors approved the execution of the variation deeds to the directors' Letters of Appointment thereby reducing the number of Performance Rights to be issued to directors at, and for services from the IPO date. The reduction of the Performance Rights was 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).

4) the Company held a general meeting of shareholders to vote on the only resolution which was

   The Consolidation of Capital, proposing every two shares held be consolidated into one. The Resolution was passed by shareholders, and the issued share capital of the Company was consolidated 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).

At the General Meeting on 19 August 2022 Shareholders also ratified:

a. the change in lead manager to Novus Capital;

b. the reduction in number of Options and Performance Rights to be issued to the Directors for the IPO;

c. increase in number of shares to be issued to Crater Geology Pty Ltd as part consideration for the acquisition of the Crater Project;

d. the update of the pro-forma statement of financial position; and

e. the updated accounts (audited accounts for the financial years ended 30 June 2020, 30 June 2021 and half-year ended 31 December 2021, as well as unaudited balance sheet for the financial year ended 30 June 2022).

Initial Public Offering Prospectus and Supplementary Prospectus lodgements

On the 9 September 2022 the Company lodged the prospectus with the Australian Securities and Investments Commission (ASIC). The Initial Public Offer made pursuant to the Prospectus was seeking to raise a minimum of $5,100,000 and a maximum of $8,000,000 (before costs) through the issue of between 25,500,000 and 40,000,000 Shares at an issue price of $0.20 per Share. The purpose of the Public Offer was to (among other things) provide funds for the Company to undertake systematic exploration and development of the Projects in accordance with its intended exploration program.

In November 2022, the following occurred:

1) a variation letter was executed whereby the option term under Crater Agreement was extended to 10 March 2023.

2) a variation letter was executed whereby the option term under the Iron Skarn Agreement was extended to 10 March 2023 and consideration for the acquisition amended from $400,000 in cash payment to 2,000,000 shares in the Company.

3) a further Deed of Amendment to the Copper Canyon Share option Agreement was signed, extending the option term under the Agreement to 10 March 2023.

Then in December 2022, the Novus Capital lead manager mandate was amended reducing the success fee payable under the mandate from $75,000 to $45,000.

Supplementary Prospectus

On the 7 December 2022 the Company lodged a supplementary prospectus with ASIC. The Supplementary Prospectus was issued for the purpose of:

a. changing the terms of the Public Offer by:
   i) reducing the Minimum Subscription for the Public Offer to Applications for 23,250,000 Shares at $0.20 per Share to raise a minimum of $4,650,000 (before costs); and
   ii) offering one (1) free-attaching Option exercisable at $0.30 and expiring two (2) years from the date the Company is admitted to the Official List of the ASX for every two (2) Shares subscribed for and issued under the Public Offer;
b. extending the Closing Date of the Offers to 15 February 2023 and providing investors with a revised indicative timetable for the Offers;
c. advising investors that the terms of the Acquisition Agreements have been amended as follows:
   i) the consideration under the Iron Skarn Agreement has been amended such that the Company will no longer be required to pay the Iron Skarn Vendors $400,000 in cash and will instead issue an additional 2,000,000 Shares to the Iron Skarn Vendors (or their nominees); and
   ii) the date of satisfaction of the conditions precedent under each Acquisition Agreement have been extended to 10 March 2023;
d. changing the terms of the Vendor Offer by increasing the number of Shares to be issued under the Vendor Offer from 5,500,000 Shares to 7,500,000 Shares as a result of the amendments to the Iron Skarn Agreement;
e. advising investors that the Lead Manager Mandate has been amended by reducing the success fee payable to the Lead Manager from $75,000 to $45,000; and
f. to provide an update to investors of the impact of the revised terms of the Offers and Acquisition Agreements on the Company's capital structure, financial position and plans for the business.

In addition, the Supplementary Prospectus had been prepared to:

a. refresh the period for admission to quotation of Shares offered under the Prospectus from 3 months from the date of the Prospectus to 3 months from the date of this Supplementary Prospectus (Quotation Condition); and
b. refresh the period for the minimum subscription to the Public Offer under the Prospectus being achieved from the date 4 months after the date of the Prospectus to 4 months from the date of this Supplementary Prospectus (Minimum Subscription Condition), pursuant to ASIC Corporations (Minimum Subscription and Quotation Conditions). The Company advised that 205 applications have been received under the Public Offer as at the date of the Supplementary Prospectus for a total of 19,800,000 Shares totalling $3,960,000, however no applications had been processed.

In March 2023,

(a) a variation letter was executed whereby the option term under Crater Agreement was extended to 10 July 2023.
(b) a variation letter was executed whereby the option term under the Iron Skarn Agreement was extended to 10 July 2023.
(c) a further Deed of Amendment to the Copper Canyon Agreement was signed, extending the option term under the Agreement to 10 July 2023.
(d) the Company lodged a Second Supplementary Prospectus on 3 March 2023. This supplemented the prospectus dated 9 September 2022 (Prospectus) and the supplementary prospectus dated 7 December 2022 (First Supplementary Prospectus).

Second Supplementary Prospectus

This Second Supplementary Prospectus was lodged with ASIC on March 3, 2023. The Second Supplementary Prospectus had been prepared for the purpose of:

a. extending the Closing Date of the Offers to 28 April 2023 and providing investors with a revised indicative timetable for the Offers;

b. refreshing the period for:

   i) admission to quotation of Shares offered under the Prospectus (as supplemented by the First Supplementary Prospectus) from 3 months from the date of the First Supplementary Prospectus to 3 months from the date of the Second Supplementary Prospectus (Quotation Condition); and

   ii) the minimum subscription to the Public Offer under the Prospectus (as supplemented by the First Supplementary Prospectus) being achieved from the date 4 months after the date of the First Supplementary Prospectus to 4 months from the second supplementary prospectus. The Company advised that 364 applications have been received under the Public Offer as at the date of the Second Supplementary Prospectus for a total of 16,700,000 Shares totalling $3,340,000, together with 8,350,000 Public Offer Options. However no applications had been processed.

Third Second Supplementary and Withdrawal of Offer

On the 26 May 2023, the Third Supplementary Prospectus dated 26 May 2023 was lodged with ASIC and advised:

The WITHDRAWAL OF OFFER

The Directors of the Company had resolved to withdraw the Offers as set out in the Prospectus. The Third Supplementary Prospectus formally withdrew the Offers and confirmed that the expiry date of the Prospectus (as supplemented by the First Supplementary Prospectus and Second Supplementary Prospectus) was brought forward to the date of the Third Supplementary Prospectus.

The Company advised that the Offers were now closed and that the timetable for the Offers were no longer in effect. The Company confirmed that no Securities had been or would be issued pursuant to the Offers. The Company would not be accepting any further application forms under the Prospectus and all Application Forms received to the date of the Third Supplementary Prospectus would not be processed. All application monies received by the Company pursuant to the Offers would be refunded (without interest) by either cheque or electronic funds transfer within one (1) week from the date of the Third Supplementary Prospectus. The Board thanked those investors who applied for Securities pursuant to the Offers.

During May 2023, the Company approved the Company's share registry, Automic Share Registry and Novus Capital to refund all IPO applicants their subscription monies for the withdrawn IPO. These funds were directly credited to each applicants nominated bank account.

In June 2023, the Company advised Crater Geology Pty Ltd that the Company had withdrawn its application to list on the Australian Stock Exchange ("ASX") as it was not able to fulfill the ASX listing rules at that time.

The ASX listing of the Company was a condition precedent to entering into and executing the Transaction Agreements and notice was given to Crater Geology Pty Ltd that the condition precedent would not be able to be achieved. The Company notified Crater Geology Pty Ltd that the Transaction Agreement was considered null and void and released both parties from any further and all obligations under those agreements.

In June 2023, the Company also advised Iron Skarn Pty Ltd ("Iron Skarn") that the Company had withdrawn its application to list on the Australian Stock Exchange (ASX) as it was not able to fulfill the ASX listing rules.

As the ASX listing of the Company was an agreed condition precedent to entering into and executing the Share Option Agreement and Share Sale Agreement with Skarn, notice was given to Iron Skarn advising that this condition precedent would not be able to be achieved.

The Company notified Iron Skarn that the Share Option Agreement and Share Sale Agreement and related variations to the agreements were considered null and void. This then released both parties from any further and all obligations under those agreements. For the avoidance of doubt, Iron Skarn was free to market the Iron Skarn assets to interested 3rd parties as and when they deem appropriate.

Finally in June 2023, the Company advised Baramine Resources Pty Ltd ("Baramine") and Lithospheric Resources Pty Ltd ("Lithospheric"), that the Company had withdrawn its application to list on the ASX as it was

not able to fulfill the ASX listing rules. The ASX listing of the Company was an agreed condition precedent to entering into and executing the Share Option Agreement and Share Sale Agreement. Notice was given to Baramine and Lithospheric and respective Sellers that this condition precedent would not be able to be achieved. The Company notified Baramine and Lithospheric and respective Sellers that the Share Option Agreement and Share Sale Agreement and related variations to the agreements were considered null and void. This released both parties from any further and all obligations under these agreements.

Subsequent Events

On 18 July 2023 the Company issued a communique to shareholders on the future strategy of the Company.

On 26 March 2024:

i) the Company accepted the resignation of Harry Miller as Company Secretary and appointed James Moran as the new Company secretary.

Mr Moran has over 30 years' experience in the resources industry throughout Australia and internationally in Africa, Central Asia and South America.

He has had significant experience both in the operational and corporate aspects of the industry. Operationally he has been involved in all life cycle phases of a project - green fields exploration, project assessment, project construction, production and project closures. On the corporate side he has held director, chief financial officer and Company secretary positions in listed resources companies.

His qualifications include a Bachelor of Business Degree, a post graduate diploma in Corporate Governance and a diploma in Corporate Directorship. He is a member of the Australian CPA's and a Fellow of the Chartered Governance Institute (formerly the ICSA) and the Institute of Chartered Secretaries and Administrators (UK). He also holds a Graduate Diploma in Applied Corporate Governance and also a certificate in Mining Financial Modelling and Valuation.

ii) the Company also approved a change of registered office and principal place of business to The Business Park Centre, 45 Ventnor Avenue, West Perth, WA 6005.

In March 2024, the Company received and accepted the resignation of Mr Denis Trlin as Director. Anbarasan Sivasamy was appointed as an executive director on 30 June 2024.

In May 2024, the Company approved a change in auditor from William Buck to In.Corp Audit & Assurance Pty Ltd, Suite 11, Level 1, 4 Ventnor Avenue, West Perth, WA, 6005. The appropriate consent was received from the Australian and Securities Commission for this change of auditor.

On 12 August 2024, the Company surrendered exploration licences E63/2054 and E63/2055. The Board resolved at 30 June 2023 not to renew these licences; accordingly, the related capitalised exploration expenditure of $32,865 was fully written off at balance date (see Note 5).

In April 2025 the Company signed a non-disclosure Exclusivity and Confidentiality agreement with Australian Business Advancement Co-operative Limited ("ABA"), a Victorian based Company. Negotiations with ABA have commenced with the objective of entering into a binding agreement for the acquisition of gold assets subject to the completion of a due diligence programme, shareholder approval and project funding. The gold assets are held by ABA's two subsidiary companies. There is an existing mining license surrounded by an exploration license. There is also infrastructure located on the mine site and is sited on freehold land. The agreement requires the Company to pay ABA a nonrefundable exclusivity fee of $150,000. This was paid on 5 May 2025.

The Deed grants the Company permission to assess the assets which include mining permits, freehold land and plant and equipment of two of ABA's subsidiary companies.

The Company has undertaken an equity raising campaign to raise up to $500,000 in order to fund the above mentioned option payment paid to ABA, to undertake and complete the due diligence activities on the project and to assist with working capital requirements. Under the equity raising fully paid ordinary shares will be issued at 10 cents per share.

To date applications for 1,800,000 shares have been received and issued for $180,000.

No other matter or circumstance has arisen since 30 June 2023 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 100% ownership of two projects targeting Nickel, Lithium and Manganese in precincts with exceptional exploration and development success. The Company intends to evaluate strategies to explore and evaluate the projects with a view to potential listing, currently operating as a public unlisted Company.

Following a review of the strategies of the business the Board decided to relinquish the two base metal Fraser Range tenements EL 63/2054 and EL 63/2055 in August 2024. The exploration focus going forward will be on precious metals prospects.

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.

Material Business Risks

The Board has considered those uncertainties that could materially affect the Company's strategies, financial position or prospects. The risks below are not exhaustive; additional risks not presently known or currently deemed immaterial could also adversely impact future performance.

Exploration and Technical Risk

Mineral exploration is inherently speculative: targets may not yield economically recoverable resources, or metallurgical characteristics may render extraction uneconomical. Budget overruns or drilling delays could erode available cash and defer value realisation.

Regulatory, Environmental and Climate-related Risk

Evolving environmental standards, greenhouse-gas reporting obligations and potential carbon-pricing mechanisms may increase compliance costs or restrict certain exploration methods. Failure to obtain or keep approvals (e.g. mine closure plans, rehabilitation bonds) could halt operations or expose the Company to penalties and reputational damage.

Human Capital and Key-Personnel Risk

The Company has a lean corporate structure. Loss of, or failure to attract, suitably qualified geologists, mining engineers or executives could delay exploration and undermine strategic objectives. Tight labour markets in regional Australia exacerbates this risk.

Information Security and Data Integrity Risk

Increasing reliance on cloud-based geological modelling and remote-sensing technologies exposes the Company to cyber threats and potential loss of critical exploration data.

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).

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 150,000 ordinary seed shares, registered in the name of Someit Pty Ltd 50,000 ordinary seed shares, registered in the name of Alfath Pty Ltd (post-consolidation at date of report)
Name	**Sean Sivasamy**
Title	**Non-executive Director**
Experience	Sean is a mining professional with more than 25 years global experience. He is a skilled geologist. His professional contributions include improving the efficiency of mining operations and optimising processing methods. During his working life prior to becoming an entrepreneur, he has identified a gold resource in Victoria, which eventually had estimate gold deposits of circa one million ounces. He also discovered a copper sulphide deposit in Western Australia. He has also identified four copper deposits in Queensland for further exploration and mining
Interest in Shares & Options	Nil

Company **Secretary**

Harry Miller

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 2023 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, In. Corp Audit & Assurance 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, In. Corp Audit & Assurance Pty Ltd during the year ended 30 June 2023

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.

Signed in accordance with a resolution of the Directors.

Richard Beazley
Non-Executive Chairman
Perth
26 June 2025

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*

To the directors of Tiger Tasman Minerals Limited:

As lead auditor of the audit of Tiger Tasman Minerals 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 the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

In.Corp Audit & Assurance Pty Ltd
ABN 14 129 769 151

Level 1
6-10 O'Connell Street
SYDNEY NSW 2000

Suite 11, Level 1
4 Ventnor Avenue
WEST PERTH WA 6005

GPO BOX 542
SYDNEY NSW 2001

T +61 2 8999 1199
E team@incorpadvisory.au
W incorpadvisory.au

In.Corp Audit & Assurance Pty Ltd

Graham Webb
Director

26 June 2025

Liability limited by a scheme approved under Professional Standards Legislation

Tiger Tasman Minerals Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	Note	30 Jun 2023 $	30 Jun 2022 $
Other Income			
Interest income		813	213
Realised / unrealised gain on financial assets		-	4,292
Expenses			
Exploration expenses		(61,141)	(32,490)
Impairment of capitalised exploration	5	(32,865)	-
Corporate and administration costs		(410,797)	(447,064)
Share-based payment expense	8	-	(300,000)
Other expenses		(157,917)	(10,421)
Loss before income tax		**(662,720)**	**(785,470)**
Income tax expense	2	-	-
Loss after income tax for the year attributable to the owners		**(661,907)**	**(785,470)**
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners		**(661,907)**	**(785,470)**
Basic and diluted loss per share (cents)	10	(4.29)	(9.76)

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

Tiger Tasman Minerals Limited
Statement of Financial Position
As at 30 June 2023

	Note	30 Jun 2023 $	30 Jun 2022 $
Assets			
Current Assets			
Cash and cash equivalents	3	16,862	99,862
Other assets	4	4,471	35,414
Total Current Assets		**21,333**	**135,276**
Non-Current Assets			
Exploration and evaluation expenditure	5	32,824	67,091
Other non-current assets	4	-	750
Total Non-Current Assets		**32,824**	**67,841**
Total Assets		**54,157**	**203,117**
Liabilities			
Current Liabilities			
Trade and other payables	6	(195,795)	(98,411)
Borrowings	7	(10,561)	-
Total Current Liabilities		**(206,357)**	**(98,411)**
Total Liabilities		**(206,357)**	**(98,411)**
Net (Liabilities)/Assets		**(152,201)**	**104,706**
Equity			
Issued capital	8	1,576,280	1,171,280
Accumulated losses		(1,728,481)	(1,066,574)
Total Equity		**(152,201)**	**104,706**

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

Tiger Tasman Minerals Limited
Statement of Changes in Equity
For the year ended 30 June 2023

	Notes	Issued Capital $	Shares To Be Issued Reserve $	Accumulated Losses $	Total Equity $
Balance at 30 June 2021		**323,000**	**12,500**	**(281,104)**	**54,396**
Loss after income tax		-	-	(785,470)	(785,470)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	-	(1,066,574)	(1,066,574)
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**
Issue of shares on loan conversion	**8**	405,000	-	-	405,000
		405,000	-	-	405,000
Loss after income tax		-	-	(661,907)	(661,907)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-		(661,907)	(661,907)
Balance at 30 June 2023		1,576,280		(1,728,481)	**(152,201)**

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

Tiger Tasman Minerals Limited
Statement of Cash Flows
For the year ended 30 June 2023

	Note	30 Jun 2023 $	30 Jun 2022 $
Cash flows from operating activities			
Receipts from customers		31,693	-
Payments to suppliers and employees		(471,329)	(432,941)
Receipts from other income		-	-
Interest received		813	213
Income tax paid		-	(3,592)
Net cash (used in) operating activities	13	**(438,823)**	**(436,320)**
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(59,738)	(45,264)
Net proceeds from share trading		-	32,066
Net cash (used in) investing activities		**(59,738)**	**(13,198)**
Cash flows from financing activities			
Proceeds from loan		405,000	438,500
Payment of share issue costs		-	(9,600)
Proceeds from borrowings		10,561	-
Net cash provided by financing activities		**415,561**	**523,900**
Net (decrease)/increase in cash and cash equivalents		(83,000)	74,383
Cash and cash equivalents at the beginning of the year		99,862	25,479
Cash and cash equivalents at the end of the year	3	**16,862**	**99,862**

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

Note 1. Material Accounting Policy Information

The accounting policies that are material to the Company are set out below. These policies are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted AASB 2021-2, Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates. As a result, only material accounting policy information is disclosed within these financial statements.

Basis of preparation

These financial statements present the financial information for Tiger Tasman Minerals Limited ("Tiger Tasman" or the "Company") for the year ended 30 June 2023. Tiger Tasman is an unlisted public Company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are c/o The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 26 June 2025. 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.

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 $661,907 (30 June 2022: $785,470) and had net liabilities of $152,201 as at 30 June 2023.

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

The Company has embarked on a capital raising programme to raise an initial sum of $500,000 with selected existing shareholders and new investors. These funds will be utilised to:

(a) cover the initial deposit of $150,000 attached to the Exclusivity agreement mentioned in the Subsequent Events note 20;
(b) complete the due diligence technical, commercial and legal aspects of the potential gold project in Victoria;
(c) enter into a binding acquisition agreement of the Victorian gold project; and
(d) working capital for ongoing business.

These funds will ensure the realisation of assets and extinguishment of liabilities as and when they fall due.

The ability of the Company to continue as a going concern therefore depends on successfully completing the initial $500,000 placement and/or securing alternative funding within the next twelve months. Should the raising be delayed or not completed, the Company would be required to scale back discretionary expenditure and seek other sources of finance, which are not yet committed.

If the sufficient capital is not obtained, it may cast significant doubt on the Company's ability to continue as a going concern and, therefore, be unable to realise its assets and discharge its liabilities in the normal course of business.

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

Income tax

Note 1. Material Accounting Policy Information (continued)

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.

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.

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 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.

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 Company 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.

Note 1. Material Accounting Policy Information (continued)

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.

For convertible notes with no liability components, the entire note is recognised in equity at the fair value of considerations received on initial recognition and are not re-measured subsequently.

Note 2. Income Tax

	30 Jun 2023 $	30 Jun 2022 $
Current tax expense	-	-
Deferred tax expense	-	-
	-	-
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	(661,907)	(785,470)
Tax at statutory tax rate of 30% (2022: 30%)	(198,572)	(235,641)
Non-deductible share-based payments	-	90,000
Non-deductible expenses (non-assessable income)	6,341	3,455
Unrecognised temporary differences and unused tax losses	192,231	142,186
	-	-
Deferred tax assets have not been recognised in respect of the following items		
Prepayments	1,116	-
Exploration and evaluation asset	(9,847)	(20,127)
Accruals	25,987	5,250
Business related costs - P&L	-	2,304
Revenue Losses	325,482	169,663
Capital Losses	2,928	2,822
	365,482	**159,911**
Total Loss Carried Forward	1,084,941	565,542

Note 3. Cash and Cash Equivalents

	30 Jun 2023 $	30 Jun 2022 $
Cash in bank	16,802	99,862

Note 4. Other Assets

	30 Jun 2023 $	30 Jun 2022 $
Current		
Prepayments	**4,471**	**35,414**
Non-Current		
Deposits	-	**750**

Note 5. Exploration and Evaluation Expenditure

	30 Jun 2023 $	30 Jun 2022 $
Exploration and evaluation expenditure – Mt Minnie and Fraser Range	**67,091**	**67,091**
Opening balance	67,091	16,374
Additions	-	50,717
Impairment – licences surrendered	(32,865)	-
Closing balance	**32,823**	**67,091**

At 30 June 2023, the Board resolved not to renew two exploration licenses – E63/2054 and E63/2055. As a result, the associated capitalised expenditure of $32,865 was fully written off to profit or loss. The formal surrender of the licences was completed on 12 August 2024.

Note 6. Trade and Other Payables

	30 Jun 2023 $	30 Jun 2022 $
Trade payables	158,343	22,103
Accrued expenses	33,665	76,308
Other payables	3,787	-
	195,795	**98,411**

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 7. Borrowings

	30 Jun 2023 $	30 Jun 2022 $
Directors Loans	10,561	-
	10,561	**-**

In order to conserve working capital Directors and related parties associated with the Directors agreed to loan these monies to the Company. These loans are expected to be converted during the next capital raising.

Note 8. Issued Capital

	2023		2022	
	No. of Shares	$	No. of Shares	$
Ordinary shares - fully paid	**15,858,800**	**1,576,280**	**23,617,600**	**1,171,280**

Movements in ordinary share capital

	Date	No. of Shares	Issue price ($)	$
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	16-Aug-21	200,000	0.05	10,000
Issue of seed shares	4-Sep-21	2,600,000	0.05	130,000
Issue of seed shares	4-Oct-21	3,300,000	0.05	165,000
Issue of seed shares	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	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**
Issue of shares -conversion of loans	8-Aug-2022	4,050,000	0.10	405,000
Consolidation of Capital[1]	19- Aug-22	(11,808,800)	0.05	-
Balance at 30 June 2023		**15,858,800**		**1,576,280**

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.

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.

[1] On 19 August 2022 Shareholders ratified the consolidation of the issued capital on the basis that every two (2) shares be consolidated into one (1) share.

Note 9. Reserves

	30 Jun 2023 $	30 Jun 2022 $
Shares To Be Issued Reserve	-	-

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 2023 $	30 Jun 2022 $
Opening balance	-	12,500
Founder shares granted but not issued (see Note 10)	-	-
Founder shares issued (see Note 8 and Note 10)	-	(12,500)
Closing balance	-	-

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).

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.

Note 11. Financial Instruments (continued)

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

2023	Carrying amount $	Contractual cash flows $	Less than 1 year $
Financial assets			
Deposit	-	-	-
	-	-	-
Financial liabilities			
Trade and other payables	195,795	195,795	195,795
	195,795	**195,795**	**195,795**

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**

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 number od shares for all comparative periods – and any per-share amounts such as basic and diluted earnings/loss per share – have been restated retrospectively as if the consolidation had occurred at the beginning of the earliest period presented.

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

	30 Jun 2023 No. of Shares	30 Jun 2022 No. of Shares
Weighted average number of ordinary shares used in calculating basic and diluted loss per share	15,414,964	8,047,195
	$	**$**
Loss for the year used in calculating operating basic and diluted loss per share	(661,907)	(785,470)
Basic and diluted loss per share (cents)	(4.29)	(9.76)

Note 13. Reconciliation of Cash Flow from Operating Activities

	30 Jun 2023	30 Jun 2022
	$	$
Loss after income tax expense for the year	(661,907)	(785,470)
Adjustment for non-cash items:		
Impairment of capitalised exploration expenditure	34,268	(4,292)
Share based payment expense	-	300,000
Adjustment for expenditure shown in investing activities:		
Exploration expenses	59,738	-
Adjustments for:		
(Increase) in other receivables	30,943	(35,414)
Decrease in other current assets	750	825
Increase in trade and other payables	97,384	91,624
(Decrease) / increase in income tax payable	-	(3,592)
Net cash (used in) operating activities	(438,824)	(436,319)

Note 14. Key Management Personnel

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

	30 Jun 2023	30 Jun 2022
	$	$
Short-term employee benefits	-	89,750
Post-employment benefits	-	-
Long-term benefits	-	-
Share-based payments	-	-
	-	89,750

Note 15. Related Party Transactions

Corporate Advisory and consulting fees of $24,498 (excluding GST) were invoiced by Value Set Investments Pty Ltd an entity associated with Dennis Trlin, a director of the Company during the financial year. There was no balance owing as a trade payable as at 30 June 2023.

Black Bird Minerals Pty Ltd, a Company associated with Mr Trlin provided an "at call" loan of $7,810 to cover a short-term working capital issue. The amount is outstanding as at 30 June 2023.

Corporate Advisory and consulting fees of $88,000 (including GST) were invoiced by Someit Pty Ltd an entity associated with Noor Crookshanks, a director of the Company during the financial year. A balance of $18,877 was owing as a trade payable as at 30 June 2023.

Corporate Advisory and consulting fees of $8,500 (including GST) were invoiced by Altair Consulting Pty Ltd an entity associated with Richard Beazley, a director of the Company during the financial year. A balance of $3,850 was owing as a trade payable as at 30 June 2023.

Mr Beazley's, Company Altair Consulting Pty Ltd provided a small "at call" loan to the Company to cover a short-term funding issue. The amount of the loan was $2,751 and is outstanding as at 30 June 2023.

Note 16. Segment Reporting

The Company is considered a 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 2023 (30 June 2022: Nil).

Note 18. Commitments

The Company has the annual minimum expenditure commitments on current tenements, as follows:

		Expenditure Commitments	
		30 June 2023	30 June 2022
		$	$
Mount Minnie	E08/3082	30,000	20,000

The Company did not have any other commitments at 30 June 2023 (2022: 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 2023 $	30 Jun 2022 $
Audit services – William Buck Audit (WA) Pty Ltd (prior year)		
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	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	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	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	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	**17,500**	**46,000**

Remuneration for audit of the financial report of the Company paid or payable to In.Corp Audit & Assurance Pty Ltd, the auditor of the Company appointed in May 2024:

	30 Jun 2023 $	30 Jun 2022 $
Audit services – In. Corp Audit & Assurance Pty Ltd		
Tiger Tasman Minerals Limited		
Audit of the financial statements – FY23	7,000	-

No non-audit services have been provided to the Company by In. Corp Audit & Assurance Pty Ltd.

Note 20. Subsequent Events

On 26 March 2024:

i) the Company accepted the resignation of Harry Miller as Company Secretary and appointed James Moran as the new Company secretary.

Mr Moran has over 30 years' experience in the resources industry throughout Australia and internationally in Africa, Central Asia and South America.

He has had significant experience both in the operational and corporate aspects of the industry. Operationally he has been involved in all life cycle phases of a project - green fields exploration, project assessment, project construction, production and project closures. On the corporate side he has held director, chief financial officer and Company secretary positions in listed resources companies.

His qualifications include a Bachelor of Business Degree, a post graduate diploma in Corporate Governance and a diploma in Corporate Directorship. He is a member of the Australian CPA's and a Fellow of the Chartered Governance Institute (formerly the ICSA) and the Institute of Chartered Secretaries and Administrators (UK). He also holds a Graduate Diploma in Applied Corporate Governance and also a certificate in Mining Financial Modelling and Valuation.

ii) the Company also approved a change of registered office and principal place of business to The Business Park Centre, 45 Ventnor Avenue, West Perth, WA 6005.

In March 2024, the Company received and accepted the resignation of Mr Denis Trlin as Director. Anbarasan Sivasamy was appointed as an executive director on 30 June 2024.

In May 2024, the Company approved a change in auditor from William Buck to In.Corp Audit & Assurance Pty Ltd, Suite 11, Level 1, 4 Ventnor Avenue, West Perth, WA, 6005. The appropriate consent was received from the Australian and Securities Commission for this change of auditor.

On 12 August 2024, the Company surrendered exploration licences E63/2054 and E63/2055. The Board resolved at 30 June 2023 not to renew these licences; accordingly, the related capitalised exploration expenditure of $32,865 was fully written off at balance date (see Note 5).

In April 2025 the Company signed a non-disclosure Exclusivity and Confidentiality agreement with Australian Business Advancement Co-operative Limited ("ABA"), a Victorian based Company. Negotiations with ABA have commenced with the objective of entering into a binding agreement for the acquisition of gold assets subject to the completion of a due diligence programme, shareholder approval and project funding. The gold assets are held by ABA's two subsidiary companies. There is an existing mining license surrounded by an exploration license. There is also infrastructure located on the mine site and is sited on freehold land. The agreement requires the Company to pay ABA a nonrefundable exclusivity fee of $150,000. This was paid on 5 May 2025.

The Deed grants the Company permission to assess the assets which include mining permits, freehold land and plant and equipment of two of ABA's subsidiary companies.

The Company has undertaken an equity raising campaign to raise up to $500,000 in order to fund the above-mentioned option payment paid to ABA, to undertake and complete the due diligence activities on the project and to assist with working capital requirements. Under the equity raising fully paid ordinary shares will be issued at 10 cents per share.

To date applications for 1,800,000 shares have been received and issued for $180,000.

No other matter or circumstance has arisen since 30 June 2023 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 Limited
Directors' Declaration
For the year ended 30 June 2023

In the Directors' opinion:

a) 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;

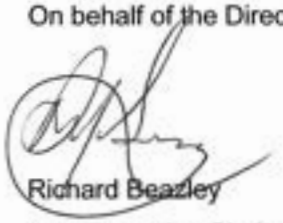
b) the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 1 to the financial statements;

c) the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2023 and of its performance for the year ended on that date; and

d) 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

26 June 2025

TIGER TASMAN MINERALS LIMITED
INDEPENDENT AUDITOR'S REPORT

To the members of Tiger Tasman Minerals Limited

Opinion

We have audited the financial report of Tiger Tasman Minerals Limited ("the Company"), which comprises the statement of financial position as at 30 June 2023, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

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

a) giving a true and fair view of the company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

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

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

In.Corp Audit & Assurance Pty Ltd
ABN 14 129 769 151

Level 1
6-10 O'Connell Street
SYDNEY NSW 2000

Suite 11, Level 1
4 Ventnor Avenue
WEST PERTH WA 6005

GPO BOX 542
SYDNEY NSW 2001

T +61 2 8999 1199
E team@incorpadvisory.au
W incorpadvisory.au

Material Uncertainty in Relation to Going Concern

We draw attention to Note 1 to the financial report, which indicates that the Company incurred a net loss of $661,907 for the year ended 30 June 2023 and as at that date the company's current liabilities exceeded its total assets by $152,201. As stated in Note 1, the Company is dependent on raising additional capital to fund its planned exploration activities and to meet its obligations as and when they fall due. As stated in Note 1 these events or conditions, along with other matters set forth in Note 1, indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Company'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 conclusion thereon.

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

If, based on the work we have performed, 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 and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal control as the directors determine is necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability 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 have 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

In.Corp Audit & Assurance Pty Ltd

Graham Webb
Director

26 June 2025