



**AMANI GOLD**  
LIMITED

**and its controlled entities**

(ABN 14 113 517 203)

**Half Year Report**  
**31 December 2024**

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## DIRECTORS' REPORT

Your directors submit the financial report of the consolidated entity, comprising Amani Gold Limited (the "Company") and its controlled entities (collectively "Amani" or the "Group") for the half year ended 31 December 2024. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

### Directors

The names of directors who held office during or since the end of the half year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated.

Glenn Whiddon	Executive Chairman (appointed 4 July 2024)
Kian Tan	Non-Executive Director (appointed on 4 July 2024 and resigned on 15 January 2025)
James Bahen	Non-Executive Director (appointed on 4 July 2024)
Markus Meister	Non-Executive Director (appointed on 15 January 2025)
Conrad Karageorge	Managing Director (resigned on 4 July 2024)
Peter Nicholas Huljich	Non-Executive Chairman (resigned on 7 July 2024)
John Campbell Smyth	Non-Executive Director (resigned on 7 July 2024)
Anna Nahajski-Staples	Non-Executive Director (resigned on 4 July 2024)

### Results

The consolidated profit for the half year after tax was \$178,091 (2023: \$15,393,404 loss).

## REVIEW OF OPERATIONS

### Sale of Giro Gold Project

In 2023, Amani Gold executed a binding term sheet ("**Term Sheet**") with Mabanga Shining SARL (the "**Purchaser**") for the sale of Amani Gold's shareholding in Amani Consulting SARL, the DRC based entity that holds the Giro Gold Project for the cash payment of USD\$30M payable in four tranches (the "**Transaction**"):

Tranche	Amount	Payment Date
<b>First Tranche</b>	US\$5,000,000	Received
<b>Second Tranche</b>	US\$8,000,000	Received
<b>Third Tranche</b>	US\$8,000,000	March 2025
<b>Fourth Tranche</b>	US\$9,000,000	March 2026

The Company is in the process of negotiating the Third and Fourth Tranche payment.

### Acquisition of Authium Project

The binding terms sheet ("Terms Sheet") entered with Authium Ltd (ACN 653 683 286) ("Authium") and the shareholders of Authium, was terminated by mutual agreement between the Company and Authium (see ASX announcement titled "Agreement to Acquire Major Lithium Resource in Nevada" dated 21 December 2023 and ASX announcement titled "Company Update" dated 5 July 2024).

**Board Appointments and Resignations**

During the reporting period, Mr Glenn Whiddon was appointed as Non-Executive Chairman and Mr James Bahen and Mr Kian Tan were appointed as Non-Executive Directors of the Company.

In conjunction with these appointments, Mr Conrad Karageorge, Mr Peter Huljich, Mr Campbell Smyth and Ms. Anna Nahajski-Staples resigned as directors of the Company.

Subsequent to period end on 15 January 2025, Mr Kian Tan resigned with Mr Markus Meister appointed as Non-executive Director.

**Review of Capital Structure**

As a result of the sale of Amani Consulting SARL, Amani Gold undertook a review of the future funding requirements of the Company.

Based on Amani Gold's current cash position and projected future cashflows to be received following the disposal of the Company's interest in the Giro Gold Project, the Company initiated a minimum holding buy-back for holders of unmarketable parcels of shares in the Company (Buy-Back). Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an "unmarketable parcel" of shares.

The Buy-Back allowed shareholders who hold unmarketable parcels of ordinary shares in Amani Gold (Eligible Shareholders) to sell their shares back to the Company in accordance with the Company's constitution, at the Buy-Back price of \$0.00035 per share (Authorised Price). In determining the Authorised Price, the Directors considered the Company's current cash position, less provisions for ongoing operating costs to collect the outstanding tranche payment proceeds from the Giro Gold project sale and any potential liabilities. These shares were cancelled once transferred to the Company in accordance with the Corporations Act 2001 (Cth) (Corporations Act).

As outlined in the Booklet announced on 30 August 2024, the Company completed two equal access buy-backs at the Buy-Back price of \$0.00035 per share, with the Company's total number of shares on issue reduced to 21,449,587,124.

**Significant Change in the State of Affairs**

The Company received shareholder approval for removal from the Official List of the ASX pursuant to Listing Rule 17.11 and the Company officially delisting on the 20 December 2024 from the ASX.

There were no other significant changes in the state of affairs of the Group other than as referred to elsewhere in this consolidated half-year report and in the accounts and notes attached thereto.

**Events Subsequent to Balance Date**

Kian Tan resigned as Non-Executive Director on 15 January 2025, with Markus Meister appointed as Non-Executive Director on the same day.

Glenn Whiddon became Executive Chairman on 4 March 2025.

The Company subsequent to balance date consolidated its issued capital on a 1-for-1000 basis, which took effect on 12 February 2025. Shareholder approval was obtained for this consolidation on 8 November 2024.

Please find below a summary of the Company's issued capital before and after the consolidation:

Code	Post-Consolidation Description	Issued Pre-Consolidation	Issued Post-Consolidation
<b>ANL</b>	FULLY PAID ORDINARY SHARES	21,449,587,124	21,449,500
<b>ANLPR5</b>	PERF RIGHTS 5 @ \$2.00 EXP 16/12/26	400,000,000	400,000
<b>ANLPR6</b>	PERF RIGHTS 6 @ \$3.00 EXP 16/12/26	400,000,000	400,000
<b>ANLPR8</b>	PERFORMANCE RIGHTS 8 EXP 22/12/27 T2	450,000,000	450,000
<b>ANLPR11</b>	PERFORMANCE RIGHTS 11 EXP 13/03/26 T3	150,000,000	150,000
<b>ANLPR12</b>	PERFORMANCE RIGHTS 12 EXP 13/03/27 T4	150,000,000	150,000

Since the end of the half year and to the date of this report no matter or circumstance has arisen which has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in subsequent financial years other than the matters referred to below.

#### **Auditor's Independence Declaration**

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the half-year ended 31 December 2024 has been received and can be found on page 5.

This Directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the Corporations Act 2001.



**Glenn Whiddon**

Executive Chairman

Dated: 14 March 2025

To the Board of Directors,

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

As lead audit Director for the review of the financial statements of Amani Gold Limited and the entities it controlled for the half year ended 31 December 2024, 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 review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**

*Mark Delaurentis*

**MARK DELAURENTIS CA**  
**Director**

Dated this 14<sup>th</sup> day of March 2025  
Perth, Western Australia

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED 31 December 2024**

	Notes	Consolidated	
		31 December 2024 \$	31 December 2023 \$
Revenue from continuing operations		192,397	37,715
Consultants and corporate costs		(516,002)	(880,680)
Employee benefits expense		(154,208)	(181,588)
Depreciation expense		(2,617)	(8,249)
Occupancy expenses		(4,382)	(21,901)
Travel expenses		-	(46,423)
Share based payments expense	2	(105,000)	(713,362)
Foreign exchange (loss)/gain	2	510,618	(1,794,569)
Unwinding of discount	3	593,164	426,563
Fair value movement Gain/(Loss) on listed investment		(107,646)	-
Write off on exploration costs		(228,233)	(3,093)
<b>Income/ (loss) before related income tax expense</b>		<b>178,091</b>	<b>(3,185,587)</b>
Income tax (expense) / benefit		-	-
<b>Income /(loss) for the period from continuing operations</b>		<b>178,091</b>	<b>(3,185,587)</b>
<b>Income /(loss) for the period from discontinued operations</b>		<b>-</b>	<b>(12,207,817)</b>
<b>Income /(loss) for the period</b>		<b>178,091</b>	<b>(15,393,404)</b>
Net income /(loss) attributable to:			
Owners of Amani Gold Limited		178,091	(15,356,164)
Non-controlling interest		-	(37,240)
		<b>178,091</b>	<b>(15,393,404)</b>
<b>Other comprehensive income/(loss)</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations		(6,811)	(4,029,840)
<b>Total comprehensive income for the half year</b>		<b>171,280</b>	<b>(19,423,244)</b>
Total comprehensive income/(loss) is attributable to:			
Owners of Amani Gold Limited		171,280	(19,386,004)
Non-controlling interest		-	(37,240)
		<b>171,280</b>	<b>(19,423,244)</b>
<b>(Profit/Loss) / earning per share from continuing operations attributable to owners of Amani Gold Limited'</b>			
Basic and diluted earnings (profit/loss) per share (cents)		0.0007	(0.0127)
<b>Profit/(Loss) / earning per share from discontinued operations attributable to owners of Amani Gold Limited'</b>			
Basic and diluted earnings (Profit/loss) per share (cents)		-	(0.0486)
<b>(Profit/Loss) / earning per share from attributable to owners of Amani Gold Limited'</b>			
Basic and diluted earnings (Profit/loss) per share (cents)		0.0007	(0.0613)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 December 2024**

	Notes	Consolidated	
		31 December 2024 \$	30 June 2024 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents		11,647,073	14,640,860
Other receivables	3	12,698,425	11,324,003
Investments		163,454	-
<b>Total Current Assets</b>		<b>24,508,952</b>	<b>25,964,863</b>
<b>Non-Current Assets</b>			
Right of use asset		-	20,664
<b>Total Non-Current Assets</b>		<b>-</b>	<b>20,664</b>
<b>Total Assets</b>		<b>24,508,952</b>	<b>25,985,527</b>
<b>Current Liabilities</b>			
Trade and other payables		126,131	348,028
Lease Liability		-	27,702
<b>Total Current Liabilities</b>		<b>126,131</b>	<b>375,730</b>
<b>Non-Current Liabilities</b>			
Lease Liability		-	410
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>410</b>
<b>Total Liabilities</b>		<b>126,131</b>	<b>376,140</b>
<b>Net Assets</b>		<b>24,382,821</b>	<b>25,609,387</b>
<b>Equity</b>			
Contributed equity	4	94,189,868	95,692,714
Reserves		10,401,587	10,303,398
Accumulated losses		(80,069,657)	(80,247,748)
<b>Capital and reserves attributed to the owners of Amani Gold Limited</b>		<b>24,521,798</b>	<b>25,748,364</b>
Non-controlling interest		(138,977)	(138,977)
<b>Total Equity</b>		<b>24,382,821</b>	<b>25,609,387</b>

The accompanying notes form part of these financial statements



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 December 2024**

**2023**

	Contributed Equity	Accumulated Losses	Share Based Reserve	Option Premium Reserve	Foreign Currency Translation Reserve	Non- controlling interests	Total Equity
	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2023</b>	95,096,996	(64,039,724)	6,826,606	3,084,128	3,868,677	(13,549,738)	31,286,945
<b>Total comprehensive income for the half year</b>							
Profit/(Loss) for the half year	-	(15,356,164)	-	-	-	(37,240)	(15,393,404)
<i>Other comprehensive income</i>							
Exchange differences on translation of foreign operations	-	-	-	-	(4,994,320)	-	(4,994,320)
Divestment of subsidiaries Foreign Exchange	-	-	-	-	964,480	-	964,480
<b>Total comprehensive income for the half year</b>	-	(15,356,164)	-	-	(4,029,840)	(37,240)	(19,423,244)
<b>Transactions with equity holders in their capacity as equity holders</b>							
Share and listed option issues	-	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-	-
Share based payments expense - Expiry	-	-	-	-	-	-	-
Share based payments expense	-	-	713,362	-	-	-	713,362
Derecognition of NCI on disposal of subsidiary	-	-	-	-	-	13,448,001	13,448,001
<b>Balance at 31 December 2023</b>	<b>95,096,996</b>	<b>(79,395,888)</b>	<b>7,539,968</b>	<b>3,084,128</b>	<b>(161,163)</b>	<b>(138,977)</b>	<b>26,025,064</b>

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 December 2024**

**2024**

	Contributed Equity	Accumulated Losses	Share Based Reserve	Option Premium Reserve	Foreign Currency Translation Reserve	Non- controlling interests	Total Equity
	\$	\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2024</b>	95,692,714	(80,247,748)	3,084,128	7,451,319	(232,049)	(138,977)	25,609,387
<b>Total comprehensive income for the half year</b>							
Profit/(Loss) for the half year	-	178,091	-	-	-	-	178,091
<i>Other comprehensive income</i>							
Exchange differences on translation of foreign operations	-	-	-	-	(6,811)	-	(6,811)
Divestment of subsidiaries Foreign Exchange	-	-	-	-	-	-	-
<b>Total comprehensive income for the half year</b>	-	178,091	-	-	(6,811)	-	171,280
<b>Transactions with equity holders in their capacity as equity holders</b>							
Share and listed option issues	-	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-	-
Share based payments expense - Expiry	-	-	-	-	-	-	-
Share based payments expense	-	-	-	105,000	-	-	105,000
Share Buy-Back	(1,502,846)	-	-	-	-	-	(1,502,846)
<b>Balance at 31 December 2024</b>	<b>94,189,868</b>	<b>(80,069,657)</b>	<b>3,084,128</b>	<b>7,556,319</b>	<b>(238,860)</b>	<b>(138,977)</b>	<b>24,382,821</b>

The accompanying notes form part of these financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED 31 December 2024**

	Note	Consolidated	
		31 December 2024 \$	31 December 2023 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		-	-
Payments to suppliers and employees		(1,099,117)	(1,099,901)
Interest received		192,397	37,715
Net cash used in operating activities		<u>(906,720)</u>	<u>(1,062,186)</u>
<b>Cash flows from investing activities</b>			
Cash outflow from loss of control of entity		-	(186,011)
Payments for exploration expenditure		-	(1,067,745)
Payments for investments		(272,000)	-
Net cash used in investing activities		<u>(272,000)</u>	<u>(1,253,756)</u>
<b>Cash flows from financing activities</b>			
Proceeds from securities issued		-	-
Payment for share buy-back		(1,502,846)	-
Lease payment expense		(15,000)	(10,786)
Net cash (used in)/provided by financing activities		<u>(1,517,846)</u>	<u>(10,786)</u>
Net increase/(decrease) in cash held		(2,696,566)	(2,326,728)
Cash and cash equivalents at 1 July		14,640,860	6,945,529
Effect of exchange rate fluctuations on the balances of cash held in foreign currencies		(297,221)	53,552
<b>Cash and cash equivalents at the end of the period</b>		<u>11,647,073</u>	<u>4,672,353</u>

The accompanying notes form part of these financial statements.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2024****NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES**

These general purpose interim financial statements for half-year reporting period ended 31 December 2024 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Amani Gold Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2024, together with any public announcements made during the following half-year.

**Material accounting judgments and key estimates**

The preparation of the interim financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2024.

**(a) Accounting Policies**

The accounting policies are consistent with those applied in the previous financial year and those of the corresponding interim reporting period.

**(b) Adoption of new and revised accounting standards**

The AASB has issued a number of standards and amendments to standards that are mandatory for the first time in the reporting period commenced 1 July 2024. The consolidated entity has assessed and determined that there are no new or amended standards applicable for the first time for the December 2024 half-year report that materially affect the Group's accounting policies or any of the amounts recognised in the financial statements.

**Going Concern Basis**

The financial report has been prepared on the basis of accounting principles applicable to a "going concern" which assumes the Group will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities in the normal course of operations.

The Group has incurred net cash outflows from operating activities for the period ended 31 December 2024 of \$906,720 (2023: \$1,062,186). At 31 December 2024, the Group had cash balances of \$11,647,073 (30 June 2024: \$14,640,860).

The directors have prepared cash flow projections that support the ability of the Group to continue as a going concern.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2024

### NOTE 2: EXPENSES

	<b>Consolidated</b>	
	<b>31 December 2024</b>	31 December 2023
	\$	\$
Loss for the period includes the following specific expenses:		
Foreign exchange loss/(gain)	(510,618)	1,794,569
Share based payment expense (a)	105,000	713,362

- (a) The consolidated entity has recognized an expense of \$105,000 (2023: \$713,362) in relation to the calculated fair value of performance rights (over ordinary shares) in the Company. These rights have been vested either from the previous period issue of rights or issued during the current period (refer Note 4).

### NOTE 3: OTHER RECEIVABLE

	<b>31 December 2024</b>	30 June 2024
	\$	\$
Loss for the period includes the following specific expenses:		
Giro Sale Receivable (a)	12,641,843	11,324,003
Other Receivable	56,582	-
	<u>12,698,425</u>	<u>11,324,003</u>

- (a) The fair value of receivables has been assessed using a discount rate to reflect the credit risk and the time value of money. The fourth tranche has been determined to have been provided for 100% under the expected credit loss provision as at the date of this report. In the previous comparative period, it was fully discounted.

The board will reassess the likelihood of recovering the final tranche payment at each subsequent reporting date. Discount rate of 11% has been assessed and applied on the remaining tranches where applicable. Unwinding of discount was \$593,164 during the period.

### Recognition and Measurement

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit or loss.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

**NOTE 4: CONTRIBUTED EQUITY**

	<b>31 December 2024</b>	<b>30 June 2024</b>
	<b>\$</b>	<b>\$</b>
(a) <i>Ordinary shares</i>		
Issued and fully paid		
21,449,587,124 (30 June 2024: 25,743,441,125)	94,189,868	95,692,714
	<hr/>	<hr/>
<i>Movements in ordinary shares on issue for the period</i>		
	<b>No.</b>	<b>\$</b>
Balance at beginning of current period (1 July 2024)	25,743,441,125	95,692,714
Share-Buyback	(4,293,854,001)	(1,502,846)
Balance at end of current period (31 December 2024)	<u>21,449,587,124</u>	<u>94,189,868</u>

(b) *Performance Rights*

2024 - Performance Rights over ordinary shares in the capital of the Company have been granted as follows:

<b>Expiry date</b>	<b>Note</b>	<b>Opening Balance 1 July 2024</b>	<b>Issued 2024</b>	<b>Exercised/ Cancelled 2024</b>	<b>Closing Balance 31 December 2024</b>
		<b>Number</b>	<b>Number</b>	<b>Number</b>	<b>Number</b>
31 December 2026	(i)	800,000,000	-	-	800,000,000
30 November 2027	(ii)	450,000,000	-	-	450,000,000
13 March 2026	(iii)	150,000,000	-	-	150,000,000
13 September 2027	(iii)	150,000,000	-	-	150,000,000
		<u>1,550,000,000</u>	<u>-</u>	<u>-</u>	<u>1,550,000,000</u>

- (i) Performance rights vest subject to meeting specific performance conditions. 1.2 billion performance rights were issued comprising three tranches of 400 million each. All tranches of performance rights have market vesting condition being share prices of \$0.0015 (tranche 1); \$0.002 (tranche 2); and \$0.003 (tranche 3) or more over a consecutive 20-day business period. Each right is converted to one ordinary share upon vesting. During the previous period tranche 1 fully vested and exercised, which led to the conversion to ordinary shares. The company does not believe that the tranches will vest, but per according to AASB 2, a share-based payment will still continue to be recognised until expiry.
- (ii) Performance rights vest subject to meeting specific performance conditions. 900 million performance rights were issued comprising two tranches of 450 million each. All tranches of performance rights have non- market vesting condition being the Company receiving a defined JORC 2012 compliant Resource in the measured category of not less than 1,000,000 ounces of gold with a minimum cut-off grade of 1g/t at any of the Company's projects, as verified by an independent competent person. (tranche 1); The Company completing and releasing a JORC 2012 compliant prefeasibility study for the Company's Giro Project to the market (tranche 2). Tranche 1 has been completed during the previous period. Each right is converted to one ordinary share upon vesting. The company has assigned a probability of 100% of vesting at this point in time, as the project has not been fully paid off as at 31 December 2024.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

(iii) Performance rights vest subject to meeting specific performance conditions. 900 million performance rights were issued comprising four tranches. All tranches of performance rights have non-market vesting conditions being Tranche 1 (300 million) - First tranche completion from Giro Sale, Tranche 2 (300 million) – Second tranche completion from Giro Sale, Tranche 3 (150 million - Expire 13 March 2026) - Third tranche completion from Giro Sale and Tranche 4 (150 million – Expire 13 September 2027) – Fourth tranche completion from Giro Sale. During the previous period tranche 1 and 2 fully vested and exercised. Performance rights vest subject to meeting specific performance conditions. 600,000,000 million shares of the performance rights were converted to fully paid shares in the previous period. The company has assigned a probability of 100% of vesting at this point in time.

Total share-based expense during the period amounted to \$105,000.

**NOTE 5: SEGMENT INFORMATION**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board (the chief operating decision-maker) in assessing performance and in determining the allocation of resources.

The Group's principal activities were originally exploration and development of gold in the Democratic Republic of Congo. Given the current disposal and there is only one segment being in one geographical area, the financial results from this segment are equivalent to the financial statements of the Consolidated Entity as a whole.

**NOTE 6: CONTINGENT ASSETS AND LIABILITIES**

There have been no significant changes to the commitments and contingencies disclosed in the most recent financial report.

**NOTE 7: RELATED PARTY TRANSACTIONS**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. There were no significant changes in the nature of related party transactions since 30 June 2024.

**NOTE 8: EVENTS SUBSEQUENT TO REPORTING DATE**

Kian Tan resigned as Non-Executive Director on 15 January 2025, with Markus Meister appointed as Non-Executive Director on the same day.

Subsequent to balance date the Company consolidated its issued capital on a 1-for-1000 basis, which took effect on 12 February 2025.

Glenn Whiddon became Executive Chairman on 4 March 2025.

Since the end of the half year and to the date of this report no matter or circumstance has arisen which has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in subsequent financial years other than the matters referred to below.

**NOTE 9: DIVIDENDS**

No dividends have been declared during the period.

## DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Amani Gold Limited we state that:

In the opinion of the directors:

- (a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half year ended on that date; and
  - (ii) complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and other mandatory professional reporting requirements.
  
- (b) there are reasonable grounds to believe that Amani Gold Limited will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the Corporations Act 2001, and on behalf of the Board by:



Glenn Whiddon  
Executive Chairman

Dated: 14 March 2025



## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF AMANI GOLD LIMITED

### Conclusion

We have reviewed the accompanying half-year financial report of Amani Gold Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Amani Gold Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

### Basis for Conclusion

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

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 review report.

## Responsibility of the Directors for the Financial Report

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

## Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**

*Mark DeLaurentis*

**MARK DELAURENTIS CA**  
**Director**

Dated this 14<sup>th</sup> day of March 2025  
Perth, Western Australia