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ABN 23 080 939 135

Interim Financial Report to Shareholders

For the Half-Year Ended 31 December 2022

(Formerly Meeka Gold Limited)

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CORPORATE INFORMATION

Directors

Mr Paul Chapman
Non-Executive Chairman

Mr Tim Davidson
Managing Director & CEO

Mr Morgan Barron
Non-Executive Director

Mr Roger Steinepreis
Non-Executive Director

Mr Paul Adams
Non-Executive Director

Company Secretary

Mr Harry Miller

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Auditors

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Level 43 Central Park
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DIRECTORS' REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

The Directors hereby present their Report on Meeka Metals Limited (ASX: MEK) (the Company) and its Controlled Entities (the Group), for the half year ended 31 December 2022.

DIRECTORS

The following persons were Directors of Meeka Metals Limited during or since the end of the financial period:

| Name | Period of Directorship |
|---|-------------------------------|
| Mr Paul Chapman <i>Non-Executive Chairman</i> | Appointed 24 May 2022 |
| Mr Tim Davidson <i>Managing Director & CEO</i> | Appointed 24 May 2022 |
| Mr Morgan Barron <i>Non-Executive Director</i> | Appointed 6 November 2012 |
| Mr Roger Steinepreis <i>Non-Executive Director</i> | Appointed 6 November 2012 |
| Mr Paul Adams <i>Non-Executive Director</i> | Appointed 15 February 2021 |

REVIEW OF OPERATIONS AND RESULTS

Net loss after income tax of the Group for the six months ended 31 December 2022 was \$626,780 (2021: \$450,352). Operating costs of the Group consisted mainly of exploration costs, professional fees, directors' fees, employee salaries and other administration costs generally attributable to an ASX listed company.

In the period the Company changed name from Meeka Gold Limited to Meeka Metals Limited. The change of name was approved by Shareholders by Special Resolution at a General Meeting held on 8 July 2022.

EXPLORATION ACTIVITIES

Murchison Gold Project

Drilling continued at the Murchison Gold Project, focussed on Mineral Resource growth. Shallow aircore drilling intersected high-grade gold over significant widths at St Anne's in early August 2022 and the planned drill program rapidly expanded, successfully defining strike continuity of the mineralisation over approximately 500m. New zones of shallow oxide gold were also drilled outside the Mineral Resource at Turnberry, confirming continuity of mineralisation to the north, into a previously untested zone. Drilling also targeted a conceptual southern extension to the Turnberry mineralisation and this returned shallow oxide gold. Follow up drilling will commence in 2023.

In total, approximately 42,000m of Mineral Resource growth drilling was completed during the period.

Circle Valley Project

Stratigraphic diamond drilling at Circle Valley commenced in September 2022 with a total of four holes drilled, delivering valuable information in advance of extensional drilling for gold in the March 2023 quarter.

Assays from rare earth drilling conducted at Circle Valley in the first half of 2022 were received, showing the cover profile shallows to the northwest, coincident with the highest-grade mineralisation recorded to date, 6,894ppm TREO. The mineralisation also persistently demonstrates a high proportion of the grade, up to 31% in these results, as valuable NdPr magnet rare earths.

Positive rare earth metallurgical test results from Circle Valley were also received, which provided positive leach test results. Following this leach test work, upstream beneficiation testwork confirmed that low cost, simple and broadly adopted large scale mineral processing techniques can be applied to remove waste from the process stream prior to leaching. This, in addition to development of a Mineral Resource, supports future economic studies.

Cascade Rare Earth Project

The Company continued with data review and drill targeting in advance of drilling in the second half of 2023.

EVENTS AFTER THE REPORTING DATE

No other matter or circumstance has arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration is set out on page 4 and forms part of the Directors' Report for the half year ended 31 December 2022.

Signed in accordance with a resolution of the Directors.



Tim Davidson
Managing Director & CEO
14 March 2023

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Auditor's Independence Declaration

To the Directors of Meeka Metals Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Meeka Metals Limited for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



L A Stella
Partner – Audit & Assurance

Perth, 14 March 2023

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ACN-130 913 594

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

| | Note | 31-Dec-22 \$ | 31-Dec-21 \$ |
|---|------|------------------|------------------|
| Interest income | | 3 | 4,091 |
| Other income | | 100,000 | 20,000 |
| Consulting and professional fees | | (101,336) | (104,343) |
| Directors' benefit expense | | (109,073) | (79,996) |
| Employee benefit expense | | (136,270) | (74,251) |
| Exploration and evaluation expenditure | | - | (24,275) |
| Insurance fees | | (32,832) | (16,915) |
| Other expenses | | (196,645) | (121,772) |
| Share registry fees | | (74,453) | (7,497) |
| Share based payment expense | | (36,427) | (26,222) |
| Travel expenses | | (5,900) | (1,215) |
| Depreciation | | (33,847) | (17,957) |
| Loss from continued operations | | (626,780) | (450,352) |
| Income tax expense | | - | - |
| Loss after income tax for the half year | | (626,780) | (450,352) |
| Other comprehensive income for the half-year: | | | |
| Other comprehensive income for the half year, net of income tax | | - | - |
| Total comprehensive loss for the half year attributed to members of Meeka Metals Limited | | (626,780) | (450,352) |
| <i>Loss per share for the half year attributable to the members of Meeka Metals Limited</i> | | | |
| Basic and Diluted Loss per share – cents per share | 4 | (0.06) | (0.05) |

The above consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the attached notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

| | Note | 31-Dec-22 \$ | 30-Jun-22 \$ |
|--------------------------------------|------|-------------------|-------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and cash equivalents | 5 | 2,683,804 | 2,470,020 |
| Funds held in term deposit | 6 | 4,030,000 | - |
| Trade and other receivables | 7 | 295,475 | 201,849 |
| Total Current Assets | | 7,009,279 | 2,671,869 |
| Non-Current Assets | | | |
| Property, plant and equipment | | 40,386 | 48,801 |
| Right-of-use asset | | 167,782 | 121,803 |
| Exploration and evaluation asset | 8 | 23,912,695 | 19,414,707 |
| Other non-current assets | | 6,101 | 15,290 |
| Total Non-Current Assets | | 24,126,964 | 19,600,601 |
| TOTAL ASSETS | | 31,136,243 | 22,272,470 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | 9 | 1,900,474 | 905,568 |
| Lease liabilities - current | | 48,757 | 54,059 |
| Employee entitlements | | 110,588 | 62,740 |
| Total Current Liabilities | | 2,059,819 | 1,022,367 |
| Non-Current Liabilities | | | |
| Rehabilitation provision | 10 | 3,187,365 | 3,175,315 |
| Lease liabilities – non-current | | 124,230 | 76,357 |
| Total Non-Current Liabilities | | 3,311,595 | 3,251,672 |
| TOTAL LIABILITIES | | 5,371,414 | 4,274,039 |
| NET ASSETS | | 25,764,829 | 17,998,431 |
| EQUITY | | | |
| Issued capital | 11 | 62,157,671 | 53,801,006 |
| Reserves | 11 | 4,499,083 | 4,462,656 |
| Accumulated losses | | (40,891,925) | (40,265,231) |
| TOTAL EQUITY | | 25,764,829 | 17,998,431 |

The above consolidated statement of financial position is to be read in conjunction with the attached notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

| | Note | Share Capital \$ | Share Based Payment Reserve \$ | Accumulated Losses \$ | Total Equity \$ |
|--|------|------------------------|---|-----------------------------|-----------------------|
| Total Equity at 1 July 2021 | | 53,116,826 | 3,075,202 | (37,271,651) | 18,920,377 |
| Other comprehensive Income | | | | | |
| Loss for the half year | | - | - | (450,352) | (450,352) |
| Other comprehensive income | | - | - | - | - |
| Total Comprehensive Loss for the Half Year | | - | - | (450,352) | (450,352) |
| Issue of shares on conversion of Class A perf rights | | 684,180 | (684,180) | - | - |
| Vesting of employee options | | - | 26,222 | - | 26,222 |
| Total Equity at 31 December 2021 | | 53,801,006 | 2,417,244 | (37,722,003) | 18,496,247 |
| Total Equity at 1 July 2022 | | 53,801,006 | 4,462,656 | (40,265,231) | 17,998,431 |
| Comprehensive Loss for the Half Year | | | | | |
| Loss for the half year | | - | - | (626,778) | (626,778) |
| Total Comprehensive Loss for the Half Year | | - | - | (626,778) | (626,778) |
| Issue of ordinary shares | 11 | 8,833,420 | - | - | 8,833,420 |
| Movement in retained earnings | | | | 84 | 84 |
| Share based payment | 11 | | 36,427 | | 36,427 |
| Share issue costs | 11 | (476,755) | | | (476,755) |
| Total Equity at 31 December 2022 | | 62,157,671 | 4,499,083 | (40,891,925) | 25,764,829 |

The above consolidated statement of changes in equity is to be read in conjunction with the attached notes.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

| | 31-Dec-22 \$ | 31-Dec-21 \$ |
|--|--------------------|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Interest received | 3 | 4,091 |
| Payments to suppliers | (499,133) | (489,583) |
| Payments for exploration expenditure | - | (24,275) |
| Other income received | - | 20,000 |
| Net cash used in operating activities | (499,130) | (489,767) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Payments for exploration expenditure | (3,678,170) | (1,549,729) |
| Payments for acquisition of tenements and projects | - | (405,915) |
| Payments for right-of-use | (5,229) | - |
| Proceeds on the sale of Gecko North project | 100,000 | - |
| Payments for property, plant and equipment | - | (62,983) |
| Net cash used in investing activities | (3,583,399) | (2,018,627) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Issue of shares | 8,833,420 | - |
| Increase in term deposits | (4,030,000) | - |
| Capital raising costs | (476,755) | (17,862) |
| Repayment of lease liabilities | (30,351) | (3,073) |
| Net cash generated from/(used in) financing | 4,296,314 | (20,935) |
| Net increase/(decrease) in cash and cash equivalents | 213,784 | 2,529,330 |
| Cash and cash equivalents at the beginning of the half year | 2,470,020 | 9,214,503 |
| Cash and cash equivalents at the end of the half year | 2,683,804 | 6,685,173 |

The above consolidated statement of cash flows is to be read in conjunction with the attached notes.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

NOTE 1: CORPORATE INFORMATION

Reporting Entity

The Consolidated Interim Financial Report of Meeka Metals Limited ('the 'Company') and its controlled entities (the 'Group') for the half year ended 31 December 2022 was authorised for issue in accordance with a resolution of the directors on 14 March 2023.

Meeka Metals Limited is a Company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

The principal activity of the Group during the half year was that of exploration and evaluation of its mineral assets at the Murchison Gold Project and Circle Valley Project.

Statement of compliance

The interim financial report is a general-purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

Basis of preparation

The interim financial report for the half-year reporting period ended 31 December 2022 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001.

This interim financial report does not include all of the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX Listing Rules.

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

The interim financial report has been prepared on a historical cost basis, except where stated. For the purpose of preparing the interim financial report, the half-year has been treated as a discrete reporting period.

a. New Accounting Standards and Interpretations

In the half-year ended 31 December 2022, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2022.

The adoption of the new and revised Standards and Interpretations have not had a material impact on this interim financial report.

b. New Standards not yet effective

There are no accounting pronouncements which have become effective from 1 January 2022 that have a significant impact on the Group's interim consolidated financial statements.

c. Estimates

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

In preparing these interim financial statements, significant judgements made by management in applying the Company's accounting policies and key sources of estimation uncertainty were the same as those that were applied to the consolidated financial report as at and for the year ended 30 June 2022.

d. Going concern basis

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

The Group incurred operating losses of \$626,780 (31 December 2021: \$450,352 losses) and had net cash outflows from operating activities of \$499,130 and net cash outflows from investing activities of \$3,583,399 for the half year ended 31 December 2022. The Group has a cash and cash equivalents balance of \$2,683,804 (30 June 2022: \$2,470,020) as at 31 December 2022 as well as \$4,030,000 held in interest bearing fixed term deposits that are due to mature by mid-April 2023.

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

- The Group has a sufficient cash and cash equivalents balance as at 31 December 2022 to fund the following 12 months of business activities;
- If required, the Company has the ability to issue additional equity securities under the *Corporations Act 2001* to raise further working capital; and
- The Group has the ability to curtail administrative, discretionary exploration and overhead cash outflows as and when required.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern. If the Company is unable to continue as a going concern, it may be required to realise its assets and or settle its liabilities other than in the ordinary course of business and at amounts different from those stated in the financial report.

NOTE 2: DIVIDENDS

No dividends have been declared or paid during the period under review (2021: nil).

NOTE 3: SEGMENT REPORTING

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board of the Group in order to allocate resources to the segment and to assess its performance. There has been no change in the Company's segment reporting since 30 June 2022.

NOTE 4: LOSS PER SHARE

| | 31-Dec-2022 | 31-Dec-2021 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Loss used in calculating basic and diluted loss per share | (626,780) | (450,352) |
| | No. | No. |
| Weighted average number of ordinary shares used in calculating basic and diluted loss per share | 1,024,331,374 | 906,265,700 |
| | Cents | Cents |
| Basic and diluted loss per share | (0.06) | (0.05) |

NOTE 5: CASH AND CASH EQUIVALENTS

| | 31-Dec-2022 | 30-Jun-2022 |
|--------------|--------------------|--------------------|
| | \$ | \$ |
| Cash at bank | 2,683,804 | 2,470,020 |
| | 2,683,804 | 2,470,020 |

NOTE 6: FUNDS HELD IN TERM DEPOSIT

| | 31-Dec-2022 | 30-Jun-2022 |
|----------------------------|--------------------|--------------------|
| | \$ | \$ |
| Funds held in term deposit | 4,030,000 | - |
| | 4,030,000 | 201,849 |

As at 31 December 2022 the Company has \$4,030,000 invested in interest bearing fixed term deposits. \$4,000,000 of these term deposits are due to mature in mid-April 2023.

NOTE 7: TRADE AND OTHER RECEIVABLES

| | 31-Dec-2022 | 30-Jun-2022 |
|-------------------|--------------------|--------------------|
| | \$ | \$ |
| Other receivables | 222,760 | 201,849 |
| Prepaid expenses | 72,715 | - |
| | 295,475 | 201,849 |

NOTE 8: EXPLORATION AND EVALUATION ASSET

| | 31-Dec-2022 | 30-Jun-2022 |
|--|--------------------|--------------------|
| | \$ | \$ |
| Exploration and evaluation expenditure | 23,912,695 | 19,414,707 |
| | 23,912,695 | 19,414,707 |
| Opening balance | 19,414,707 | 13,475,888 |
| Amount capitalised during the year | 4,497,988 | 5,938,819 |
| Closing balance | 23,912,695 | 19,414,707 |

The carrying value of the Group's interest in exploration and evaluation expenditure is dependent upon the continuance of the Group's right to tenure of the areas of interest and the results of future exploration and recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale. The Group continued to capitalise all exploration and evaluation expenditure incurred during the six-month period.

NOTE 9: TRADE AND OTHER PAYABLES

| | 31-Dec-2022 | 30-Jun-2022 |
|------------------|--------------------|--------------------|
| | \$ | \$ |
| Trade creditors | 1,066,237 | 802,382 |
| Accrued expenses | 834,237 | 103,186 |
| | 1,900,474 | 905,568 |

Trade payables are non-interest bearing and are normally settled on 30-day terms.

The above amounts do not bear interest and their carrying amount is equivalent to their fair value.

NOTE 10: REHABILITATION PROVISION

| | 31-Dec-2022 | 30-Jun-2022 |
|--------------------------|--------------------|--------------------|
| | \$ | \$ |
| Rehabilitation provision | 3,187,365 | 3,175,315 |
| | 3,187,365 | 3,175,315 |

The Group makes full provision for the future cost of rehabilitating mine sites and related production facilities on a discounted basis at the time of developing the mines and installing and using those facilities. The rehabilitation provision represents the present value of rehabilitation costs relating to mine sites, which are expected to be incurred up to 2032, which is when the producing mine properties are expected to cease operations. These provisions have been created based on the Group's internal estimates. Assumptions based on the current economic environment have been made, which management believes are a reasonable basis upon which to estimate the future liability. These estimates are reviewed regularly to take into account any material changes to the assumptions. However, actual rehabilitation costs will ultimately depend upon future market prices for the necessary rehabilitation works required that will reflect market conditions at the relevant time. Furthermore, the timing of rehabilitation is likely to depend on when the mines cease to produce at economically viable rates. This, in turn, will depend upon future costs, gold prices and exchange rates, which are inherently uncertain.

NOTE 11: ISSUED CAPITAL AND RESERVES

| | No. | \$ |
|---------------------------------------|----------------------|-------------------|
| (a) Issued and paid-up capital | | |
| Fully paid ordinary shares | 1,067,608,932 | 62,157,671 |
| (b) Movements in share capital | | |
| Balance as at 1 July 2022 | 920,385,265 | 53,801,006 |
| Issue of ordinary shares | 147,223,667 | 8,833,420 |
| Share issue costs | - | (476,755) |
| Balance as at 31 December 2022 | 1,067,608,932 | 62,157,671 |

During the interim period ended 31 December 2022 the following movements in issued capital occurred:

- 147,223,667 fully paid ordinary shares were issued to raise capital to further fund the ongoing exploration and evaluation expenditure.

NOTE 11: ISSUED CAPITAL AND RESERVES (continued)**(c) Reserves**

| | |
|---------------------------------------|--|
| Options reserve | |
| Performance rights reserve | |
| Performance share reserve | |
| Balance as at 31 December 2022 | |

| 31-Dec-2022 | 30-Jun-2022 |
|--------------------|--------------------|
| \$ | \$ |
| 1,125,177 | 1,088,752 |
| 3,373,818 | 3,373,816 |
| 88 | 88 |
| 4,499,083 | 4,462,568 |

Options Reserve

| | |
|---------------------------------------|--|
| Balance as at 1 July 2022 | |
| Share based payment | |
| Balance as at 31 December 2022 | |

| No. Options | \$ |
|--------------------|------------------|
| 35,300,000 | 1,088,752 |
| 3,500,000 | 36,425 |
| 38,800,000 | 1,125,177 |

Performance Rights Reserve

| | |
|---------------------------------------|--|
| Balance as at 1 July 2022 | |
| Balance as at 31 December 2022 | |

| No. Options | \$ |
|--------------------|------------------|
| 56,250,000 | 3,373,816 |
| 56,250,000 | 3,373,816 |

NOTE 12: CONTINGENT ASSETS AND LIABILITIES

The Directors are not aware of any contingent assets or liabilities that may arise from the Group's operations as at 31 December 2022.

NOTE 13: SIGNIFICANT AFTER BALANCE DATE EVENTS

No matter or circumstance has arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

NOTE 14: RELATED PARTY TRANSACTIONS

There have been no material changes to the Group's related party transactions to those disclosed in the 31 December 2022 interim report.

DIRECTORS' DECLARATION FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

In accordance with a resolution of the directors of Meeka Metals Limited, I state that in the opinion of the Directors:

(a) the interim financial statements and notes of the Company and its subsidiaries (collectively the Group) are in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Group's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and

(ii) complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as an

when they become due and payable.

The declaration has been made after receiving the declarations required to be made to the directors by the Managing Director.

Signed in accordance with a resolution of Directors.



Tim Davidson

Managing Director & CEO

14 March 2023

Independent Auditor's Review Report

To the Members of Meeka Metals Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Meeka Metals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, 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 accompanying half-year financial report of Meeka Metals Limited does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of Meeka Metals Limited's financial position as at 31 December 2022 and of its performance for the half year ended on that date; and
- b complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for Conclusion

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

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Directors' responsibility for the half-year 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 internal 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

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 Group's financial position as at 31 December 2022 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.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



L A Stella
Partner – Audit & Assurance

Perth, 14 March 2023