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ABN 75 152 071 095

Condensed Interim Financial Statements
30 June 2024

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These half-yearly financial statements do not include all the notes of the type normally included in the annual financial statements. Accordingly, the half-yearly financial statements are to be read in conjunction with the 31 December 2023 annual report and any public announcements made by Waratah Minerals Limited during the period from 1 January 2024 to the date of this report in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

Directors' Report

Your Directors present their half-yearly report on the Group consisting of Waratah Minerals Limited ("Waratah Minerals" or "the Company") and the entities it controlled at the end of, or during, the period 1 January 2024 to 30 June 2024 ("the Group").

Directors

The names of the Directors of Waratah Minerals Limited during the interim reporting period are as follows.

		Appointed
Mr Peter Duerden	Managing Director	10 January 2022
Dr Darryl Clark	Non-Executive Chairman	22 October 2020
Dr Andrew Stewart	Non-Executive Director	4 September 2023

All Directors were in office for the entire period unless otherwise stated.

Review of Operations

The Group loss for the period from 1 January 2024 to 30 June 2024 was $5,429,115 (30 June 2023: $2,216,976).

The Company has continued to carefully manage the operating cost base to ensure the most effective use of its available funding.

Spur Project – Orange, NSW

Exploration activity during the reporting period included the Company's maiden drilling programme, comprising 21 diamond and RC drillholes for 4,034m at the Spur gold-copper project. The drilling activity was designed to test extensions of shallow epithermal gold mineralisation and investigate a potential link with an alkalic porphyry gold-copper system down plunge. Ongoing results have strongly validated the company's exploration strategy, with strong gold + copper intercepts returned, including:

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Directors' Report (continued)

SPRC002	**11m @ 10.82g/t Au, 0.12% Cu from 154m**	SPUR EAST
inc	**7m @ 16.78g/t Au, 0.18% Cu from 154m**	SPUR EAST
and	**69m @ 0.49g/t Au from 28m**	SPUR EAST
SPRC007	**89m @ 1.73g/t Au, 0.08% Cu from 115m**	SPUR
inc	**57m @ 2.50g/t Au, 0.11% Cu from 115m**	SPUR
also	**16m @ 5.59g/t Au, 0.32% Cu from 156m**	SPUR
also	**9m @ 9.33 g/t Au, 0.38% Cu from 163m**	SPUR
SPD001	**22m @ 1.92g/t Au from 11m**	SPUR EAST
inc	**5m @ 6.69g/t Au from 24m**	SPUR EAST
SPD002	**44m @ 1.06g/t Au from 153m**	SPUR
inc	**5m @ 4.37g/t Au from 157m**	SPUR
also	**2.2m @ 5.42g/t Au from 183.8m**	SPUR
SPD003	**71.9m @ 1.23g/t Au, 0.1% Cu from 21.1m**	SPUR
inc	**16m @ 3.78g/t Au, 0.26% Cu from 35m**	SPUR
also	**1.25m @ 20.99g/t Au, 1.86% Cu from 35m**	SPUR
SPD003	**10m @ 2.40g/t Au from 354m**	SPUR SOUTH
inc	**3m @ 7.50g/t Au from 361m**	SPUR SOUTH
Also	**1m @ 22g/t Au, 0.12% Cu from 361m**	SPUR SOUTH
SPD003	**2.9m @ 1.01g/t Au from 419m to EOH**	SPUR SOUTH

Table 1: Drilling results from Spur Project

In addition, the Company completed an Ambient Noise Tomography (ANT) geophysical survey across priority areas at the Spur Project to aid in target definition, in particular to highlight the margins of intrusive complexes, considered strongly prospective for epithermal-porphyry mineralisation. The survey comprised 100 geodes, spaced 315m apart and covered 9km^2 in 2 weeks. Data processing used 3D shear velocity models generated via Fleet Space Technologies' proprietary automated data processing. Several features of interest were identified, including:

- north-south trending high-velocity zone east of the main Spur Prospect, interpreted to represent a major new Intrusive-Porphyry Complex (Consols Intrusive-Porphyry Complex)
- north-south trending high-velocity zone west of the main Spur Prospect, interpreted to represent the southern extension of the main Cargo Intrusive Complex (Spur West Intrusive-Porphyry Complex)
- high-velocity zone within the complex Gum Flat Fault Zone, interpreted to represent a major new concealed Intrusive-Porphyry Complex (Millambri Intrusive-Porphyry Complex)
- major WNW-ESE trending break in high-velocity trends, interpreted as a WNW-ESE trending fault (Spur South Fault).

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Directors' Report (continued)

In addition to the recently completed ANT survey, high-resolution ground magnetics (100m line spacing) has been completed with interpretation underway. The combined datasets will support ongoing drilling activity by defining extents of epithermal-porphyry mineralisation target zones and assist the development of a geological framework. In particular, the target definition work will define the margins of the early intrusive complexes, which appear to be an important control on epithermal-porphyry mineralisation in the area.

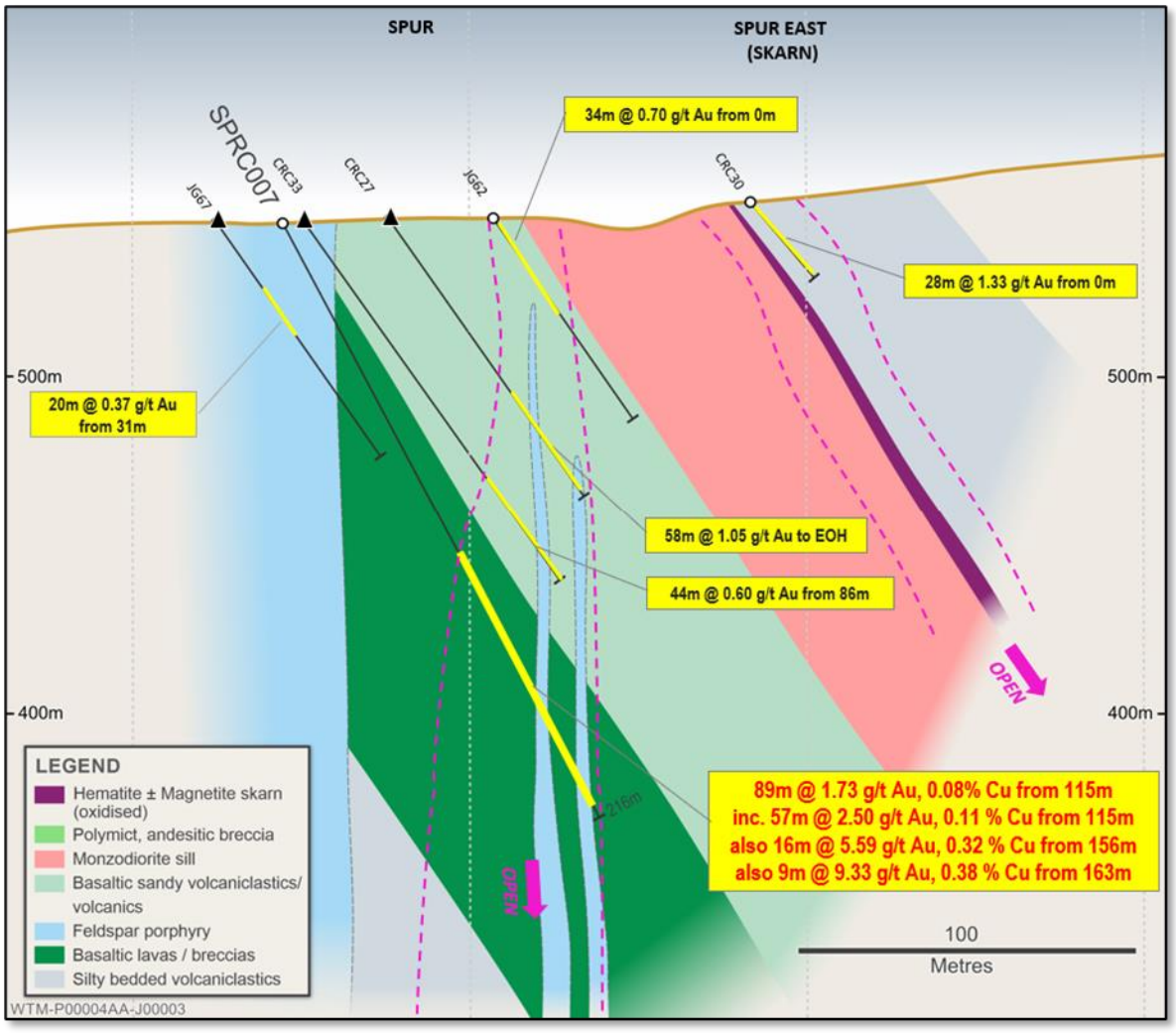


Figure 1: Cross section showing SPRC007, looking north, recent results shown in red

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Directors' Report (continued)

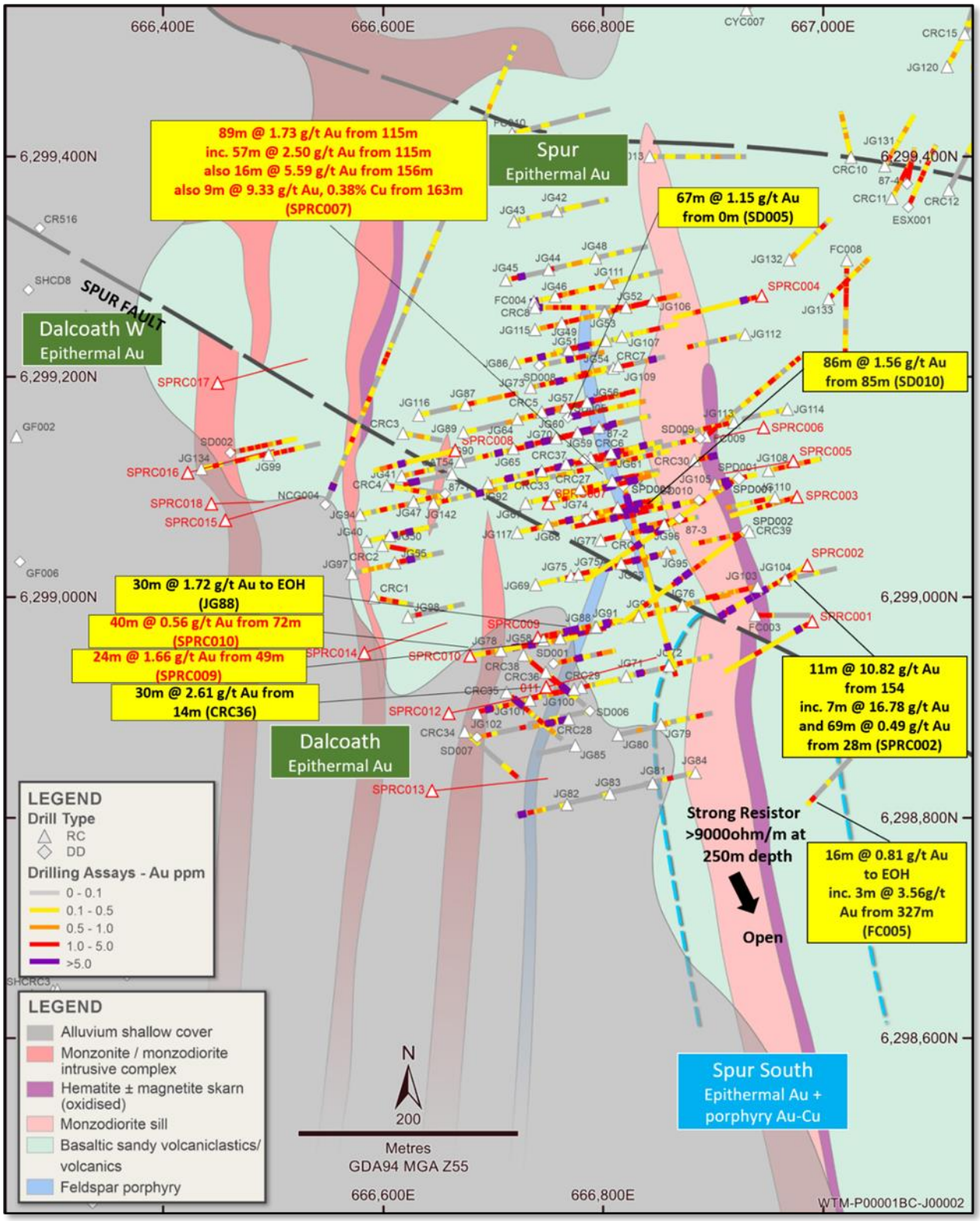


Figure 2: Spur drilling coverage and geology summary, showing RC completed and planned drillholes, recent results shown in red

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Directors' Report (continued)

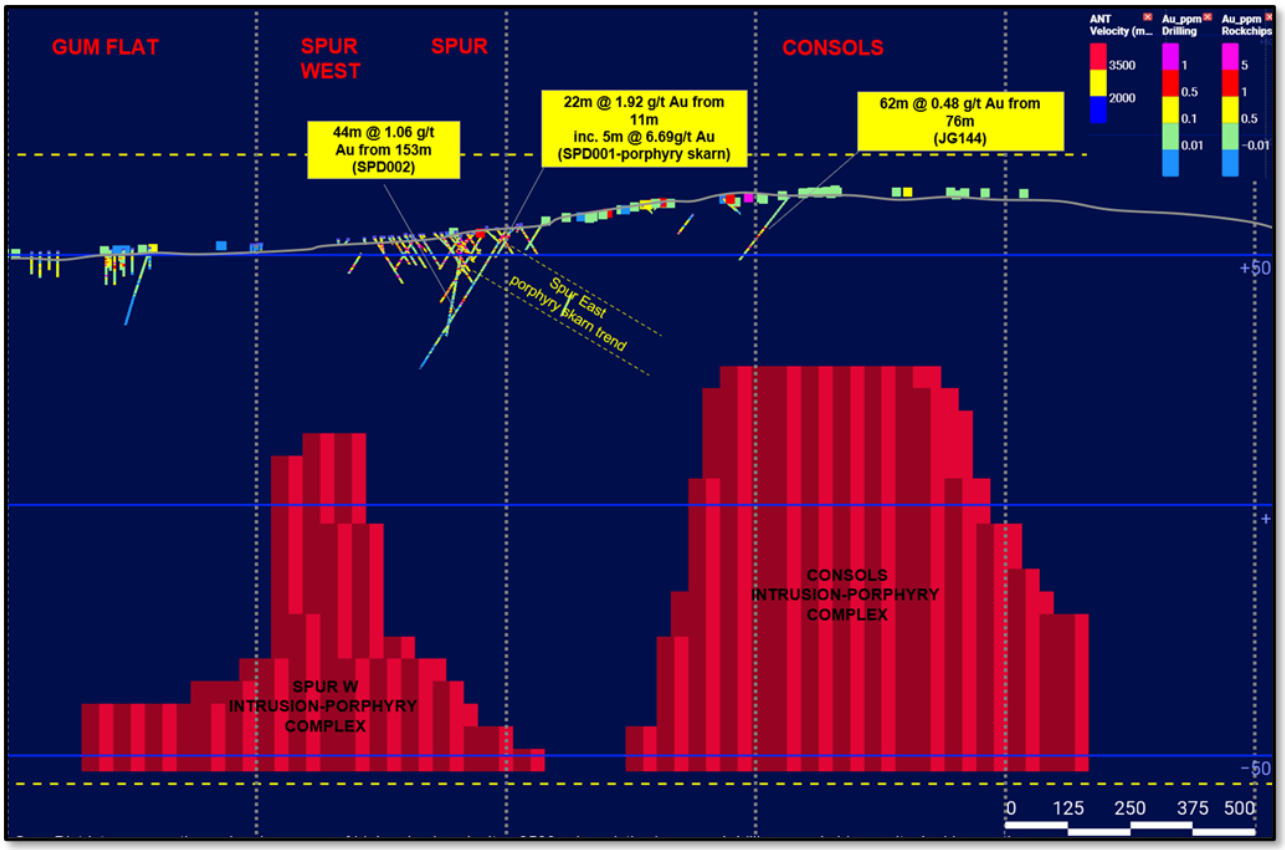


Figure 3: Spur District cross section, showing zones of high seismic velocity >3500m/s, looking north

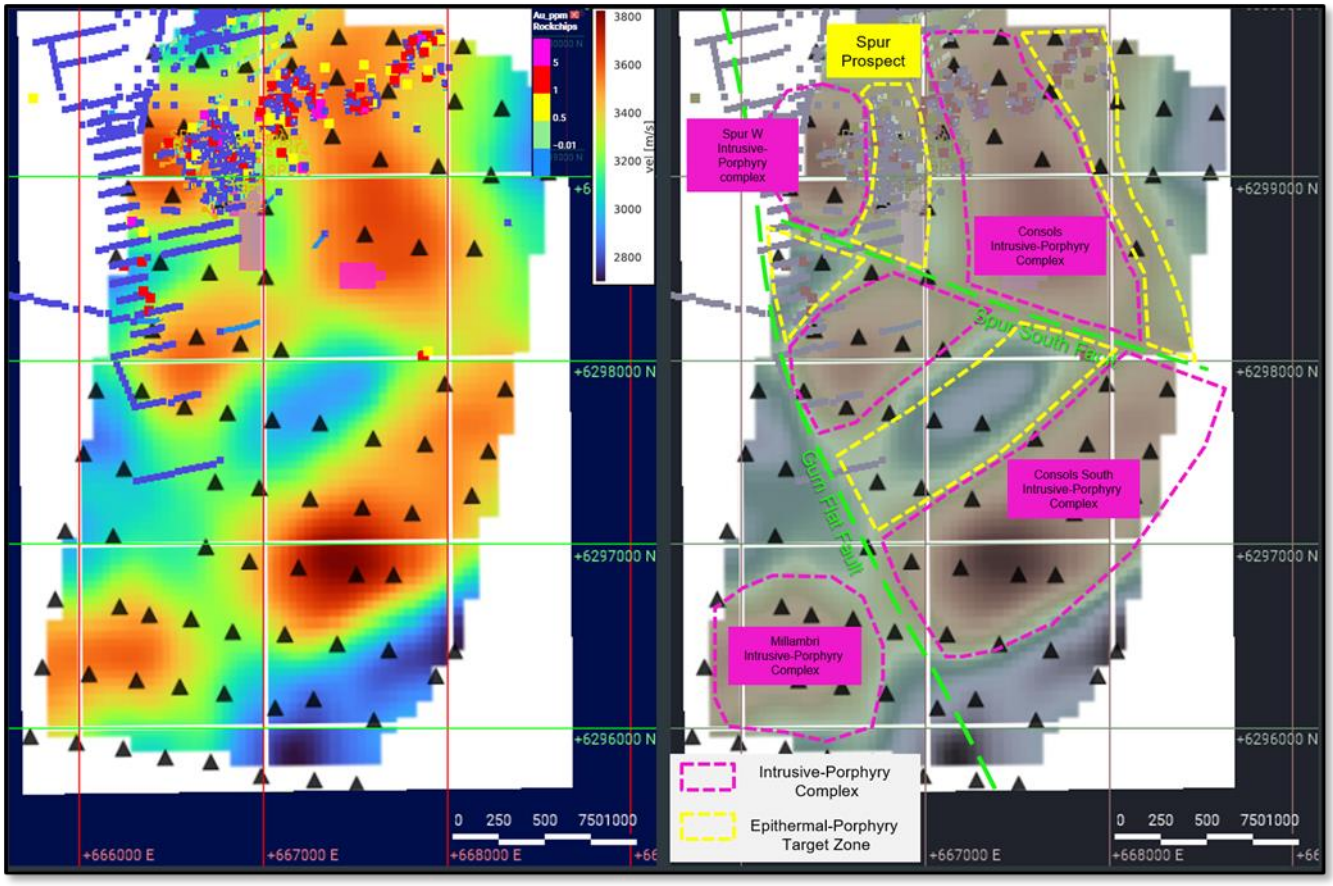


Figure 4: ANT shear velocity model, depth inversion at 500m depth, providing definition of discrete high velocity zones, interpreted as new and extensions of large intrusion-porphyry complexes

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Directors' Report (continued)

Stavely-Stawell Project – Western Victoria

Exploration activity during the reporting period included community and landholder liaison in preparation for future target definition and exploration activity in the White Rabbit-Wonga corridor.

Ongoing exploration results have highlighted the prospectivity of the White Rabbit-Wonga corridor in the project area, with robust indications of Intrusion-related gold (IRG) systems and will form the focus of future exploration activity.

The significance of IRG Mineralisation in the White Rabbit District is demonstrated by the presence of the Wonga IRG Deposit, located 12km northeast and at the southern end of the ~6Moz Stawell Gold Field (Stawell Gold Mines Pty Ltd - Arete Capital Partners) (Figure 5). The White Rabbit District lies along the same regional, northeast trending structural corridor that contains the Wonga Deposit (Figure 5) (Miller and Wilson, 2004).

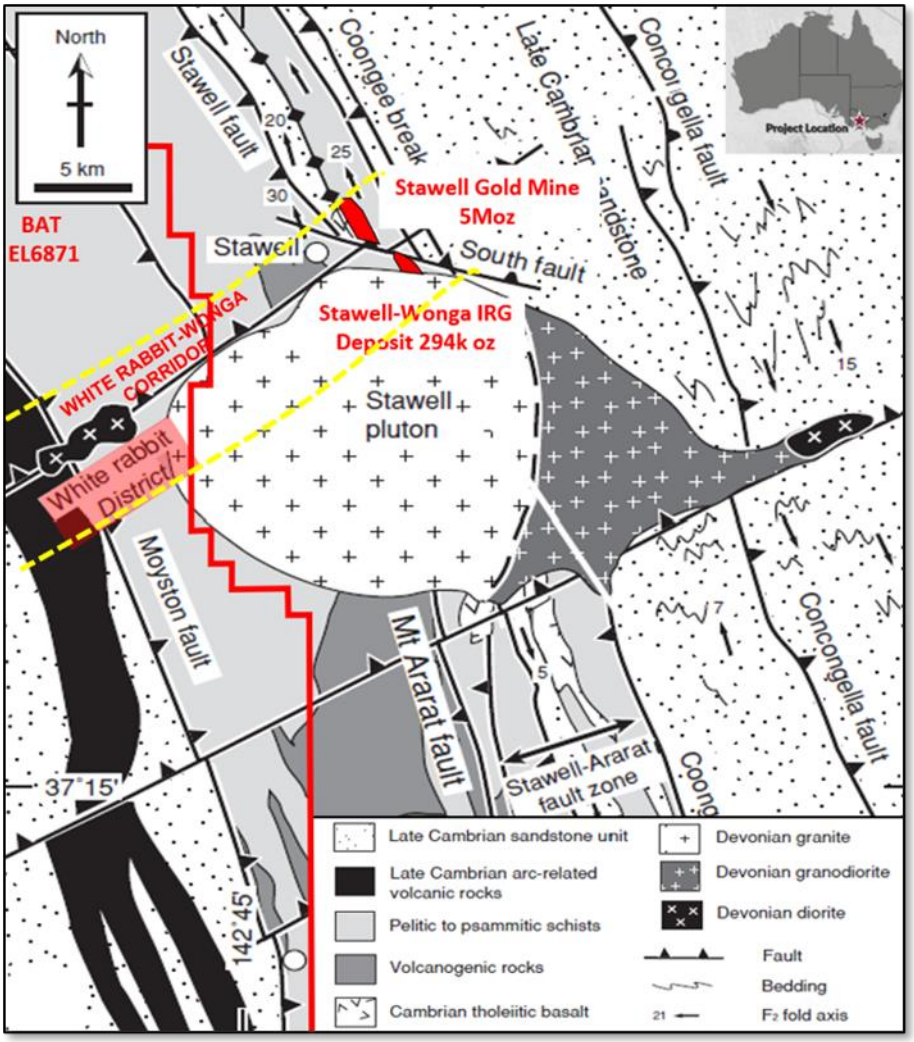


Figure 5: Summary of Stawell Region, highlighting priority IRG White Rabbit-Wonga Corridor, modified from Miller and Wilson 2004

Azura Project – Kimberley region, Western Australia

Exploration activity during the reporting period included progressing environmental and cultural clearance permitting and discussions with potential funding partners.

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Directors' Report (continued)

Change of Name

In January 2024, following shareholder approval in December 2023, the Company changed its name from Battery Minerals Limited to Waratah Minerals Limited. The change of name and code (ASX: WTM) became effective on ASX on 5 January 2024.

Issue of Performance Rights

On 29 January and 14 February 2024, following shareholder approval received at the General Meeting held on 15 December 2023 to issue performance rights to the Directors, the Company issued a total of 6,200,000 Tranche A performance rights and 6,200,000 Tranche B performance rights to Directors (two tranches of 4,750,000 performance rights) and consultants (two tranches of 1,450,000 performance rights). Both tranches have an expiry date 4 years from the date of issue. The Tranche A rights vest upon announcement of a minimum 500,000 ounces of Inferred, Indicated and/or Measured Resources, at a minimum lower cut-off grade of 0.5 grams per tonne of gold at any of the Company's projects. The Tranche B rights vest upon announcement of a minimum 1,000,000 ounces of Inferred, Indicated and/or Measured Resources, at a minimum lower cut-off grade of 0.5 grams per tonne of gold at any of the Company's projects.

Share Placement raises $3M

In April 2024 the Company announced a capital raising via a share placement raising $3,000,000 through the issue of 30,000,000 shares at $0.10 per share.

After Reporting Date Events

On 6 August 2024 the Company announced that it had received firm commitments to raise $5 million (before costs) via a share placement to institutional, sophisticated and professional investors at $0.25 per share with 20 million ordinary shares to be issued.

The placement will occur in two tranches with the first tranche of 7.3m shares raising $1.825m under the Company's existing Listing Rule 7.1 and 7.1A placement capacities, followed by a second tranche of approximately 12.7m shares to raise $3.175m subject to shareholder approval at a General Meeting expected to be held on 23 September 2024.

The tranche one funds were received on 12 August 2024 with settlement of the tranche two funds expected to occur on 30 September 2024.

Other than the above, no other matters or circumstances have arisen after the end of the reporting period which significantly affected or may significantly affect the operations of the Group.

Auditor's Independence Declaration

The Auditor's Independence Declaration under section 307C of the Corporations Act 2001 can be found on the following page.

This report is signed in accordance with a resolution of the Board of Directors.



Peter Duerden
Managing Director

Perth, Western Australia
16 August 2024

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Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Waratah Minerals Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Waratah Minerals Limited for the half-year ended 30 June 2024 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

Matthew Hingeley
Partner

Perth
16 August 2024

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 30 June 2024

	Note	Consolidated 6 months ended 30 June 2024 $	Consolidated 6 months ended 30 June 2023 $
Continued operations			
(Loss)/gain on fair value of investment	7	(890,792)	345,627
Government grant		90,909	-
Net foreign exchange gain		3,076	2,952
Corporate and administrative costs		(325,362)	(394,737)
Personnel costs		(216,818)	(447,134)
Exploration and evaluation costs		(1,470,227)	(1,030,536)
Share based payment expense		(63,980)	(273,674)
Reclassification of cumulative foreign exchange on liquidation of foreign operation		(1,674,246)	-
Loss on disposal of listed securities		(812,352)	-
Other expenses		(91,180)	(133,256)
Operating Loss		(5,450,972)	(1,930,758)
Interest income		21,857	9,619
Loss before tax from continued operations		(5,429,115)	(1,921,139)
Income tax expense		-	-
Loss from continued operations		**(5,429,115)**	**(1,921,139)**
Loss after tax from discontinuing operations		-	(295,837)
Loss for the period		**(5,429,115)**	**(2,216,976)**
Other comprehensive income/(loss)			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		(47,061)	73,752
Total comprehensive loss for the period		**(5,476,176)**	**(2,143,224)**
Loss for the period attributable to:			
Owners of Waratah Minerals Limited		**(5,429,115)**	**(2,216,976)**
Total comprehensive loss attributable to:			
Owners of Waratah Minerals Limited		**(5,476,176)**	**(2,143,224)**
Earnings per share		**Cents**	**Cents**
Basic and diluted loss per share from continued operations		(3.41)	(1.85)
Basic and diluted loss per share from discontinuing operations		-	(0.28)
Total loss per share		(3.41)	(2.13)

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

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Condensed Consolidated Statement of Financial Position
As at 30 June 2024

	Note	Consolidated 30 June 2024 $	Consolidated 31 Dec 2023 $
ASSETS			
Current Assets			
Cash and cash equivalents		2,630,865	1,288,231
Other receivables		85,656	117,548
Financial assets at fair value through profit or loss	7	577,527	2,442,151
Total Current Assets		**3,294,048**	**3,847,930**
Non-Current Assets			
Property, plant & equipment		73,082	54,315
Exploration and evaluation expenditure	3	20,553,972	20,553,972
Total Non-Current Assets		**20,627,054**	**20,608,287**
TOTAL ASSETS		**23,921,102**	**24,456,217**
LIABILITIES			
Current Liabilities			
Trade and other payables		664,084	295,483
Provisions		98,979	78,157
Total Current Liabilities		**763,063**	**373,640**
TOTAL LIABILITIES		**763,063**	**373,640**
NET ASSETS		**23,158,039**	**24,082,577**
EQUITY			
Issued capital	4	109,905,218	107,091,806
Reserves	5	6,893,277	5,202,112
Accumulated losses		(93,640,456)	(88,211,341)
TOTAL EQUITY		**23,158,039**	**24,082,577**

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

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Condensed Consolidated Statement of Changes in Equity
For the half year ended 30 June 2024

Consolidated 6 months ended 30 June 2024	Note	Issued Capital	Share Based Payment Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total
		$	$	$	$	$
Balance at 1 January 2024		**107,091,806**	**6,829,297**	**(1,627,185)**	**(88,211,341)**	**24,082,577**
Loss for the period		-	-	-	(5,429,115)	(5,429,115)
Other comprehensive loss		-	-	(47,061)	-	(47,061)
Total comprehensive loss for the period		-	-	**(47,061)**	**(5,429,115)**	**(5,476,176)**
Transactions with owners of Waratah Minerals:						
Shares issued, net of transaction costs	4	2,813,412	-	-	-	2,813,412
Reclassification of cumulative foreign exchange on liquidation of foreign operation		-	-	1,674,246	-	1,674,246
Share based payments	5	-	63,980	-	-	63,980
Balance at 30 June 2024		**109,905,218**	**6,893,277**	**-**	**(93,640,456)**	**23,158,039**

Consolidated 6 months ended 30 June 2023	Note	Issued Capital	Share Based Payment Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total
		$	$	$	$	$
Balance at 1 January 2023		**102,859,686**	**2,161,409**	**(1,698,603)**	**(80,256,855)**	**23,065,637**
Loss for the period		-	-	-	(2,216,976)	(2,216,976)
Other comprehensive income		-	-	73,752	-	73,752
Total comprehensive loss for the period		-	-	**73,752**	**(2,216,976)**	**(2,143,224)**
Transactions with owners of Waratah Minerals:						
Shares issued, net of transaction costs		1,955,832	-	-	-	1,955,832
Transfer of expired option expense		-	(99,796)	-	99,796	-
Transfer of converted option expense		-	(1,050,200)	-	1,050,200	-
Share based payments		-	373,865	-	-	373,865
Balance at 30 June 2023		**104,815,518**	**1,385,278**	**(1,624,851)**	**(81,323,835)**	**23,252,110**

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

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Condensed Consolidated Statement of Cash Flows
For the half year ended 30 June 2024

	Consolidated 6 months ended 30 June 2024 $	Consolidated 6 months ended 30 June 2023 $
Cash flows from operating activities		
Payments to suppliers and employees	(602,253)	(801,452)
Payments for exploration and evaluation expenditure	(945,693)	(486,205)
Payments for care and maintenance	-	(238,269)
Income tax paid	(139,156)	-
Government grant received	90,909	-
Interest received	14,383	65,889
Net cash outflow from operating activities	**(1,581,810)**	**(1,460,037)**
Cash flows from investing activities		
Proceeds from disposal of listed equities	161,480	-
Payments made for property, plant and equipment	(52,280)	-
Net proceeds from disposal of subsidiary	-	408,283
Payments to acquire entity (including costs)	(11,180)	-
Net cash inflow from investing activities	**98,020**	**408,283**
Cash flows from financing activities		
Proceeds from share issue	3,000,000	2,123,500
Capital raising costs	(172,150)	(134,094)
Net cash inflow from financing activities	**2,827,850**	**1,989,406**
Net increase in cash and cash equivalents	1,344,060	937,652
Cash and cash equivalents at 1 January	1,288,231	720,429
Effect of exchange rate fluctuations on cash held	(1,426)	7,988
Cash and cash equivalents at 30 June	**2,630,865**	**1,666,069**

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

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Notes to the Condensed Consolidated Financial Statements

1. (a) Basis of Preparation

These general purpose interim financial statements for the half-year reporting period ended 30 June 2024 have been prepared in accordance with Australian Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Act 2001. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report does not include full disclosures of the type normally included in an annual report. It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 31 December 2023 and any public announcements made by Waratah Minerals Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies have been consistently applied with those of the previous financial year and corresponding interim reporting period, except in relation to the matters disclosed below.

The Group has adopted all new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the Group's accounting policies.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Group.

(b) Going Concern

The financial report is prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Group incurred a net loss of $5,429,115 during the 6 months ended 30 June 2024 which included exploration expenditure incurred at the Company's NSW, Victorian and WA projects of $1,470,227, loss on disposal of listed securities of $812,352, loss on fair value of investments of $890,792 and reclassification of cumulative foreign exchange upon the liquidation of foreign operations of $1,674,246. During the half-year period the Group had cash outflows from operating activities of $1,581,810 and cash inflows from investing activities of $98,020 and financing activities of $2,827,850.

The Directors has prepared a detailed forecast of cash flows through to 30 September 2025 which shows that receipt of proceeds through the sale of Tirupati shares and/or capital raisings will be required for the Company to continue to fund exploration, corporate and administrative expenditure. Subsequent to the half-year end, in August 2024, the Group has successfully raised $1,825,000 through allotment of new shares issued under the first tranche of a $5,000,000 share placement announced on 6 August 2024. The Group is expecting to settle the second tranche of the placement being $3,175,000 on 30 September 2024 subject to receipt of shareholder approval at a general meeting expected to be held on 23 September 2024.

The Directors have reviewed the business outlook and the assets and liabilities of the Group and are of the opinion that the use of the going concern basis of accounting is appropriate as the Directors believe the Company will be able to pay its debts as when they fall due.

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Notes to the Condensed Consolidated Financial Statements (continued)

2. Segment Information

Operating Segments

The Group has determined its operating segments based on the reports reviewed by the Chief Operating Decision Makers (CODM) that are used to make strategic decisions regarding the Group's operations. The Group's primary reports are prepared to show the performance and financial position of different business segments which can be distinguished by their risks and rates of return.

The CODM considers the business from functional and geographical perspectives and has identified that there is one reportable segment being:

- Australia – exploration and evaluation activities and investing and corporate management activities.

Following the disposal of Suni Resources SA in April 2023, Mozambique is no longer reported as a separate segment and is disclosed for comparative purposes only.

The following tables represent revenue and loss information for the Group's operating segments for the six months ended 30 June 2024 and 30 June 2023 respectively:

Six months ended 30 June 2024	**Australia $**	**Consolidated $**
Interest income	21,857	21,857
Government grant	90,909	90,909
Net foreign exchange gain	3,076	3,076
Corporate and administration overhead	(697,340)	(697,340)
Loss on disposal of listed securities	(812,352)	(812,352)
Loss on fair value of investment	(890,792)	(890,792)
Reclassification of cumulative foreign exchange on liquidation of foreign operations	(1,674,246)	(1,674,246)
Exploration expenditure	(1,470,227)	(1,470,227)
Segment loss	**(5,429,115)**	**(5,429,115)**

Six months ended 30 June 2023	**Mozambique $**	**Australia $**	**Consolidated $**
Interest income	74,348	9,619	83,967
Gain on fair value of investment	-	345,627	345,627
Loss on disposal of subsidiary	(116,305)	-	(116,305)
Net foreign exchange gain	-	2,952	2,952
Corporate and administration overhead	-	(1,248,801)	(1,248,801)
Care and maintenance expenses	(253,880)	-	(253,880)
Exploration expenditure	-	(1,030,536)	(1,030,536)
Segment loss	**(295,837)**	**(1,921,139)**	**(2,216,976)**

The following tables represent asset and liability information for the Group's operating segments as at 30 June 2024 and 31 December 2023, respectively:

Segment Assets	**Mozambique $**	**Australia $**	**Consolidated $**
30 June 2024	**-**	**23,921,102**	**23,921,102**
31 December 2023	51,080	24,405,137	24,456,217
Segment Liabilities			
30 June 2024	**-**	**(763,063)**	**(763,063)**
31 December 2023	(146,250)	(227,390)	(373,640)

Notes to the Condensed Consolidated Financial Statements (continued)

3. Exploration and Evaluation Expenditure

	Consolidated 30 June 2024 $	Consolidated 31 Dec 2023 $
Non-Current		
Exploration and evaluation at cost	**20,553,972**	**20,553,972**
Movement		
Opening balance on 1 January	20,553,972	14,799,160
Accrued acquisition costs reversed during the year	-	(133,900)
Acquisition costs capitalised during the year	-	5,888,712
Exploration & evaluation net carrying amount	**20,553,972**	**20,553,972**

Costs incurred in the acquisition of exploration projects are capitalised as exploration and evaluation expenditure. Ongoing costs relating to the exploration and evaluation of these projects are expensed as incurred and included in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income.

4. Issued Capital

	Consolidated 30 June 2024 $	Consolidated 31 Dec 2023 $
Ordinary shares fully paid	**109,905,218**	**107,091,806**

(a) Movements for the half year ended 30 June 2024

Date	Details	No. of Shares	Issue Price	Amount $
1 Jan 2024	Opening Balance	149,364,498		107,091,806
1 May 2024	Share Issue – Share Placement	30,000,000	$0.10	3,000,000
	Less: Share issue costs	-		(186,588)
30 Jun 2024	**Closing Balance**	**179,364,498**		**109,905,218**

(b) Movements for the year ended 31 December 2023

Date	Details	No. of Shares	Issue Price	Amount $
1 Jan 2023	Opening Balance	2,925,242,345		102,859,686
18 Jan 2023	Share issue – Conversion of ZEPO's	10,000,000	-	-
19 Apr 2023	Share issue – Conversion of ZEPO's	14,200,000	-	-
24 Apr 2023	Share Issue – Share Placement	407,500,000	$0.0038	1,548,500
2 Jun 2023	Share issue – Conversion of ZEPO's	20,000,000	-	-
2 Jun 2023	Share issue – Share placement to Directors	21,052,632	$0.0038	80,000
2 Jun 2023	Share issue – Shares in lieu of Directors fees	29,013,159	-	101,546
2 Jun 2023	Share issue – Share Purchase Plan	131,578,947	$0.0038	500,000
14 Jun 2023	Issued capital consolidation 1 for 30	(3,439,965,921)	-	-
4 Jul 2023	Share issue – Conversion of ZEPO's	133,334	-	-
18 Jul 2023	Share issue – Conversion of ZEPO's	516,668	-	-
19 Jul 2023	Share issue – Conversion of ZEPO's	333,334	-	-
8 Dec 2023	Share Issue – Share Placement	14,760,000	$0.038	560,880
19 Dec 2023	Share Issue – Project acquisition	15,000,000	$0.115	1,725,000
	Less: Share issue costs	-		(283,806)
31 December 2023	**Closing balance**	**149,364,498**		**107,091,806**

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Notes to the Condensed Consolidated Financial Statements (continued)

5. Reserves

	Consolidated 30 June 2024 $	Consolidated 31 Dec 2023 $
Foreign currency translation reserve [(1)]	-	(1,627,185)
Share based payment reserve	6,893,277	6,829,297
	6,893,277	**5,202,112**

(1) The foreign currency translation reserve represents the foreign currency differences arising on translation of the foreign operations of the Group and is recognised in other comprehensive income and accumulated in a separate reserve account within equity. Upon liquidation of the foreign operation the cumulative foreign exchange difference recognised in Other Comprehensive Income has been reclassified to profit and loss.

Movements in share-based payments reserve for the half year ended 30 June 2024

Date	Details	No. of Options	Amount $
1 Jan 2024	Opening balance	49,966,678	6,829,297
25 Jan 2024	Issue – Unlisted Class A Performance Rights	5,950,000	-
25 Jan 2024	Issue – Unlisted Class B Performance Rights	5,950,000	-
14 Feb 2024	Issue – Unlisted Class A Performance Rights	250,000	-
14 Feb 2024	Issue – Unlisted Class B Performance Rights	250,000	-
30 Jun 2024	Vesting expense of prior year options	-	63,980
30 June 2024	**Closing balance**	**62,366,678**	**6,893,277**

On 29 January and 14 February 2024, following shareholder approval received at the General Meeting held on 15 December 2023 to issue performance rights to the Directors, the Company issued a total of 6,200,000 Tranche A performance rights and 6,200,000 Tranche B performance rights to Directors (two tranches of 4,750,000 performance rights) and consultants (two tranches of 1,450,000 performance rights). Both tranches have an expiry date 4 years from the date of issue. The Tranche A rights vest upon announcement of a minimum 500,000 ounces of Inferred, Indicated and/or Measured Resources, at a minimum lower cut-off grade of 0.5 grams per tonne of gold at any of the Company's projects. The Tranche B rights vest upon announcement of a minimum 1,000,000 ounces of Inferred, Indicated and/or Measured Resources, at a minimum lower cut-off grade of 0.5 grams per tonne of gold at any of the Company's projects.

6. Related Party Disclosures

Key Management Personnel (KMP)
During the half year reporting period there were no changes in KMP.

Key management personnel service agreements remain as disclosed in the 31 December 2023 annual report.

There were no loans made or outstanding to directors of Waratah Minerals Limited and other key management personnel of the Group, including their personally related parties.

Other transactions with Key Management Personnel
During the period, and following Board approval, the Company made a payment of $48,550 for the purchase of a motor vehicle from a director-related entity of Mr Peter Duerden. The transaction was made on normal commercial terms and conditions and at a market rate.

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Notes to the Condensed Consolidated Financial Statements (continued)

7. Financial Assets at Fair Value through Profit or Loss

	Consolidated 30 June 2024 $	Consolidated 31 Dec 2023 $
Listed ordinary shares – designated at fair value through profit or loss	577,527	2,442,151
	577,527	**2,442,151**

Reconciliation
Reconciliation of the fair values at the beginning and end of the current and previous financial period are set out below:

Opening fair value	2,442,151	-
Additions	-	7,257,679
Disposals	(973,832)	(2,345,941)
Revaluation decrements	(890,792)	(2,469,587)
Closing fair value	**577,527**	**2,442,151**

Fair value measurement
Fair value hierarchy
The following table details the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Unobservable inputs for the asset or liability.

Consolidated 30 June 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Financial assets at fair value	577,527	-	-	577,527
	577,527	-	-	577,527

Consolidated 31 December 2023	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Financial assets at fair value	2,442,151	-	-	2,442,151
	2,442,151	-	-	2,442,151

There were no transfers between levels during the financial year.

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Notes to the Condensed Consolidated Financial Statements (continued)

8. Events After the End of the Reporting Period

On 6 August 2024 the Company announced that it had received firm commitments to raise $5 million (before costs) via a share placement to institutional, sophisticated and professional investors at $0.25 per share with 20 million ordinary shares to be issued.

The placement will occur in two tranches with the first tranche of 7.3m shares raising $1.825m under the Company's existing Listing Rule 7.1 and 7.1A placement capacities, followed by a second tranche of approximately 12.7m shares to raise $3.175m subject to shareholder approval at a General Meeting expected to be held on 23 September 2024.

The tranche one funds were received on 12 August 2024 with settlement of the tranche two funds expected to occur on 30 September 2024.

Other than the above, no other matters or circumstances have arisen after the end of the reporting period which significantly affected or may significantly affect the operations of the Group.

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Director's Declaration

The directors of the Company declare that:

1) The financial statements and notes are in accordance with the *Corporations Act 2001* and:

   a) comply with the Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*;

   b) give a true and fair view of the Group's financial position as at 30 June 2024 and of its performance, as represented by the results of its operations, changes in equity and its cash flows for the period from 1 January 2024 to 30 June 2024.

2) At the date of this statement there are reasonable grounds to believe that Waratah Minerals Limited will be able to pay its debts when they become due and payable.

This statement is made in accordance with a resolution of the Board of Directors.



Peter Duerden
Managing Director

Perth, Western Australia
16 August 2024

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KPMG

Independent Auditor's Review Report

To the shareholders of Waratah Minerals Limited

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the accompanying ***Condensed Interim Financial Report*** of Waratah Minerals Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Interim Financial Report of Waratah Minerals Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the ***Group's*** financial position as at 30 June 2024 and of its performance for the Half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The ***Condensed Interim Financial Report*** comprises:

- Condensed consolidated statement of financial position as at 30 June 2024;
- 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;
- Notes 1 to 8 comprising material accounting policies and other explanatory information; and
- The Directors' Declaration.

The ***Group*** comprises Waratah Minerals Limited (the Company) and the entities it controlled at the half year's end or from time to time during the half-year.

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 Condensed Interim Financial Report* section of our report.

We are independent of the Group 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 these requirements.

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Responsibilities of the Directors for the Condensed Interim Financial Report

The Directors of the Company are responsible for:

- the preparation of the Condensed Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*
- such internal control as the Directors determine is necessary to enable the preparation of the Condensed Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Condensed Interim Financial Report

Our responsibility is to express a conclusion on the Condensed Interim 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 Condensed Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2024 and its performance for the half-Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Condensed Interim 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.

KPMG

Matthew Hingeley

Partner

Perth

16 August 2024