



ACN: 649 096 917

**Interim Financial Statements Report
for the Period Ended 31 December 2024**

RUBIX RESOURCES LIMITED

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**RUBIX RESOURCES LIMITED
CORPORATE DIRECTORY**

Directors

Mr Ariel (Eddie) King
Mr Colin Locke
Mr David Palumbo

Chief Executive Officer

Dr. Casey Blundell

Company Secretary

Mr Ben Smith

Registered and Principal Office

Level 8, London House
216 St Georges Terrace
Perth Western Australia 6000

Telephone : +61 (8) 9481 0389
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Auditors

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco Western Australia 6008

Bankers

National Australia Bank Limited
Ground Floor, 100 St Georges Terrace
Perth Western Australia 6000

Share Registrar

Computershare Investor Services Pty Ltd
Level 17, 221 St Georges Terrace
Perth WA 6000

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RUBIX RESOURCES LIMITED DIRECTORS' REPORT

The Directors present their report together with the financial statements of Rubix Resources Limited (referred to hereafter as “the Company”) for the financial period from 1 July 2024 to 31 December 2024.

Current Directors

The name and details of the Company's Directors in office during the financial period and up to the date of this report are as follows. Directors were in office for the entire financial period unless stated otherwise.

Mr Ariel (Eddie) King – Executive Chairman
Mr Colin Locke – Non-Executive Director
Mr David Palumbo – Non-Executive Director

Principal Activities

The principal activities of the Company during the financial period were the acquisition, exploration and evaluation of resource projects.

Operating Results for the Financial Period

The operating result of the Company for the financial period was a loss of \$594,387 (2023: \$5,696,194).

Significant Changes in State of Affairs

Other than those disclosed in this annual report, no significant changes in the state of affairs of the Company occurred during the financial period.

Review of Operations

Rubix Resources Limited is an ASX-listed junior explorer with a diversified lithium, base metal and gold asset portfolio providing opportunities for investors in proven districts. The Company's assets comprise five fully permitted exploration projects in James Bay, Quebec, Queensland and Western Australia.

Paperbark Project (Cu, Zn-Pb) – 100%

In the half-year period ending December 2024, Rubix completed a nine-line pole-dipole induced polarisation (IP) survey over several prospect areas which were the subject of the Company's previous ground gravity survey.

The IP survey targeted key areas including Grunter North, the JB Zone, Stonemouse and the Fox prospects. The north-south oriented lines, at approximately 400m spacing, provided good coverage over these prospects, producing high-quality data to a depth of approximately 500m below the surface. The data from seven lines collected in the western part of the project were modelled in 3D, providing a good indication of the possible continuity and geometry of responses in the data. The results of the survey indicated three areas of anomalous chargeability, two of which are spatially associated with known base metal mineralisation. The Company considers the chargeability anomalies to be positive indications of possible sulphide mineralisation at depth and therefore are compelling drill targets.

RUBIX RESOURCES LIMITED DIRECTORS' REPORT

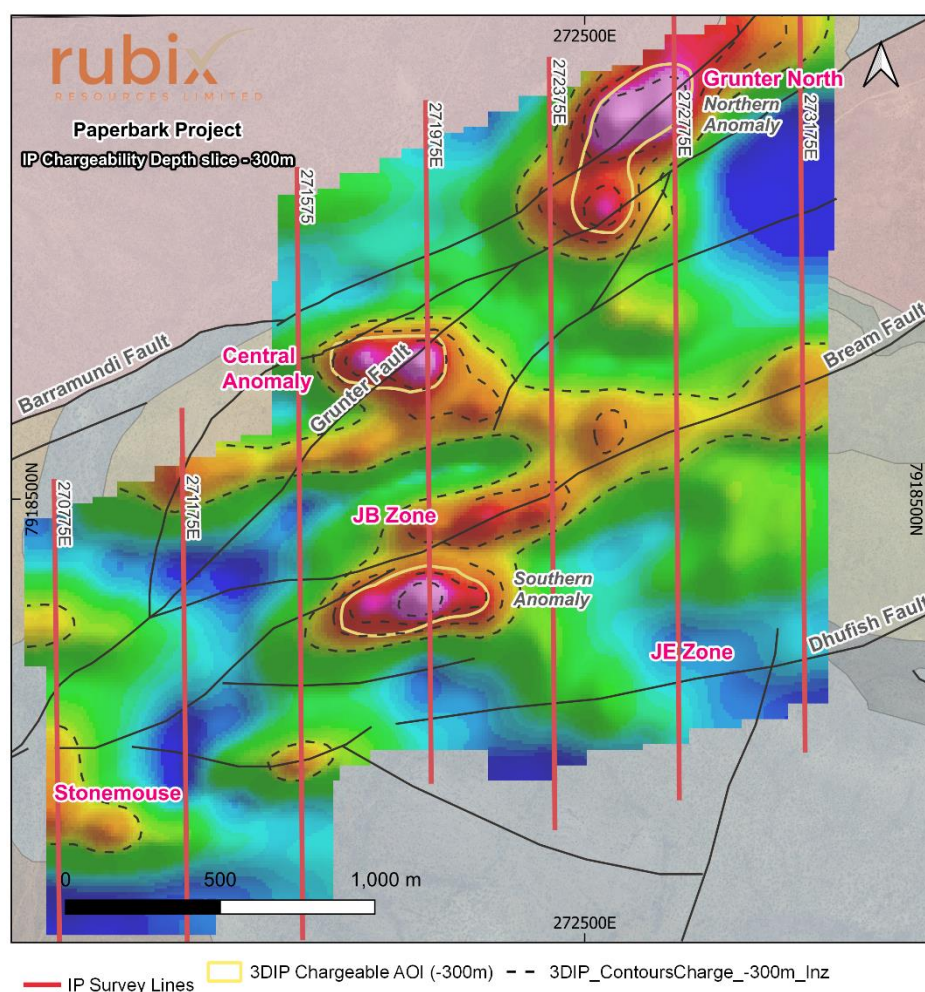


Figure 1 – 2024 pole-dipole IP survey lines (red, labelled) and 3D modelled data showing chargeability anomalies (circled) and major faults. Grunter North target is associated with surface copper mineralisation.

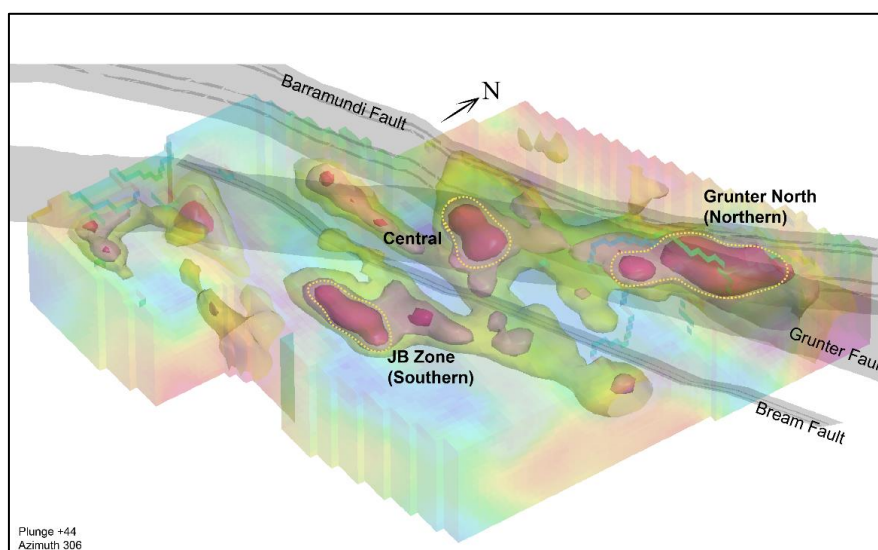


Figure 2 – Oblique 3D section through the 3D modelled IP data showing the chargeable features underlying Grunter North, the JB Zone and the new Central target. Fault planes are shown, labelled. The three largest red isoshells have responses >50 mV/V.

RUBIX RESOURCES LIMITED DIRECTORS' REPORT

Rubix submitted an application to Round 9 of Queensland's Collaborative Exploration Initiative (CEI) program seeking co-funding to drill test the anomalies for mineralisation, with emphasis on the Grunter North target, where surface copper mineralisation over ~1km strike length points to a possible Cu-sulphide source at depth. The line spacing and 3D modelling of the IP line data suggests that the source of the chargeable Grunter North anomaly may have dimensions up to 600m in length, 300m in width, and 200m in thickness. This target, which was the largest revealed in the IP survey, is spatially associated with the Grunter Fault and a zone of possible magnetite-destructive alteration, as well as evidence of silica-dolomite alteration at surface and pods of massive hematite in outcrop which points to possible affinities with nearby deposits such as in the Mount Gordon and Mount Oxide mine camps. While there has been drilling in the area to identify the source of the widespread copper at Grunter North, it has been so far unsuccessful, and the IP data indicate that drilling to date has not tested the chargeability anomaly.

The other two anomalies, located to the southeast of Grunter North (Central Anomaly) and at the JB Zone, represent a new, blind sulphide target and a possible depth extension to record observations of copper sulphides in the single hole (KD03, 1977) which persists beneath the zinc mineralisation at the JB Zone. Both merit investigative work to determine the source of the chargeability anomalies.



All three anomalies are exciting drill targets, with the IP results supported by the Company's sampling, drilling, assessment and collection of other geophysical data, and inspection of historic reports and datasets. The confluence of several encouraging lines of evidence point to the Paperbark project having the potential to host a discovery that, together with the existing zinc Exploration Target at the JB zone, adds significant value for the Company.

The competitive CEI program aims to encourage the discovery and development of Queensland's critical mineral deposits to meet growing global demand of the world's technology and renewable energy sectors. Co-funding is available for work exploring for critical and essential metals, including copper. Announcement of the successful applicants will be by April 1st, 2025.

Figure 3 – Rubix contractors collecting IP data in August 2024

Redbeds Project (Cu-Co) – 100%

During the period, the recovery of historic ground gravity survey data provided further information over a key area of interest for the company in the northern part of EPM28442, adjacent to the historic Fiery Creek copper occurrences. The gravity data show a region of structural complexity within the folded and faulted units of the Lady Loretta, Gunpowder, Paradise Creek and Esperanza Formations which overlie long-wavelength gravity and magnetic (basement) anomalies interpreted to represent buried Eastern Creek Volcanic rocks. This area, underlain by interpreted cupriferous volcanic rocks, is considered highly prospective.

Previous work on the project to identify prospective areas on the basis of structural, geophysical and other criteria is supported by the recent inspection of historic gravity data. The nearby discovery of high-grade copper-silver and antimony associated with cross-cutting quartz breccia veins has also prompted a review of late veins and dykes (of unknown composition) which are readily apparent in spectral data and appear to occupy late faults and fractures, especially in the northern part of the project. The potential for similarly high-grade, vein and fracture-hosted mineralisation in the Redbeds project is considered high.

Quotes to acquire a detailed, high resolution magnetic survey over the project area were also sought in the period, which would aid in refining the surface mapping over the large project area.

RUBIX RESOURCES LIMITED DIRECTORS' REPORT

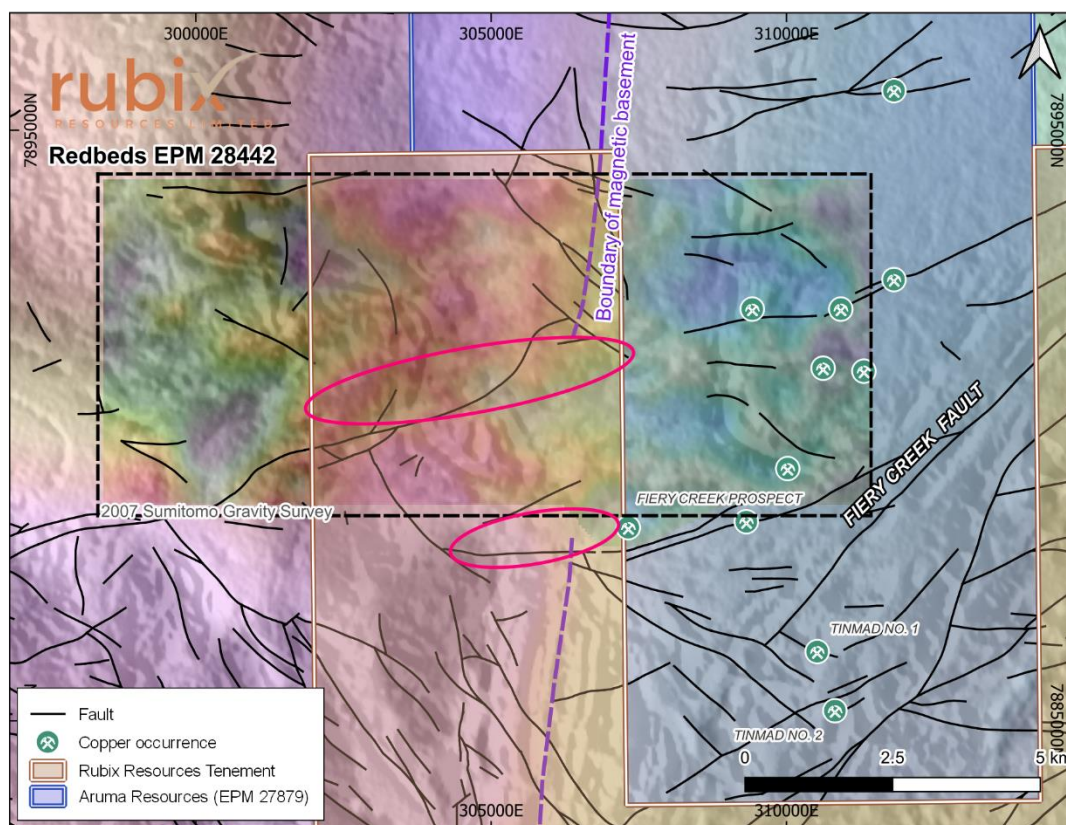


Figure 4 – Map of the northern part of the Redbeds project, in the west of EPM28442 (white boundary). Key faults mineral occurrences are shown. Boundary of the historic gravity survey data shown (black dashed polygon). Basemap is a composite of relief and regional magnetic data, with smaller area of gravity survey shown. Pink ellipses show key areas of interest.

The Redbeds Project is located a short distance to the southeast of the Paperbark Project, northwest of the Mount Oxide mine camp and the Capricorn Copper project and encompasses similar geology. The Redbeds Projects commands a large, strategic position in a key area of the Mount Isa Inlier. Renewed exploration effort in the area is focussed on the potential for sediment-hosted copper deposits and IOCG-style mineralisation. Major northwest- and northeast-trending regional faults are thought to have a significant control on focussing hydrothermal fluids into favourable structural sites and into contact with chemically reactive lithologies that facilitate mineral precipitation.

Lake Johnston (Ni-Cu-PGE, Li) – 100%

The Lake Johnston Project is prospective for Ni-Cu-PGE, being located approximately 105km west of Norseman, adjacent to the Archaean Lake Johnston greenstone belt and covers a deformed portion of the Jimberlana Dyke in WA. The Emily Ann and Maggie Hays (3.5Mt @ 1.5%Ni) nickel mines lie to the west of the Project.

Work at the Lake Johnston project remains limited to desk top studies while the company assesses the market appetite for lithium and Ni-Cu-PGEs. An approved POW and Cultural Heritage Survey remain in place for the exploratory drilling of up to 30 holes to test for the Ni-Cu-PGE potential of the Jimberlana Dyke, and the lithium potential of the Lake Johnston Greenstone Belt.

RUBIX RESOURCES LIMITED DIRECTORS' REPORT

A review of the gold potential for this project is ongoing. The Lake Johnston Greenstone Belt hosts several known gold prospects and workings, with surface gold anomalism over significant strike extent.



Figure 5 – UAV photograph of participants attending the Lake Johnston cultural heritage survey on site, with Lake Johnston in the background (2023).

Etheridge (Au) – 100%

Work on the Etheridge project in the recent quarter was limited to desktop work following submission for renewal of the licenses. The renewal of EPMs 27294, 27295 and 27253 was granted shortly after the end of the period. The Mt Jack license remains the focus of this project.

Ceiling Lithium Project (Li) – 100%

In the recent period, the Company has continued to monitor the current market appetite for lithium and has completed only desktop work for the Ceiling Project.

Since the Project's acquisition in 2023, the Company has acquired and completed a suite of datasets for the project including an interpretation of satellite imagery, a hyperspectral prospectivity mapping study using the Sentinel-2 constellation, and the collection of an airborne LiDAR survey and high-resolution orthoimagery. The acquisition and review of existing company and regional magnetic data was also completed ahead of the 2023 field season which acquired 122 rock chip samples from both pegmatitic and country rocks. Assay results which were received in January 2024 indicated that the pegmatitic rocks were LCT-type, with fertility indicators suggesting that the western, un-sampled area of the property may be the most prospective for lithium. Future work will require field teams to re-visit this area on foot to obtain rock samples.

RUBIX RESOURCES LIMITED DIRECTORS' REPORT

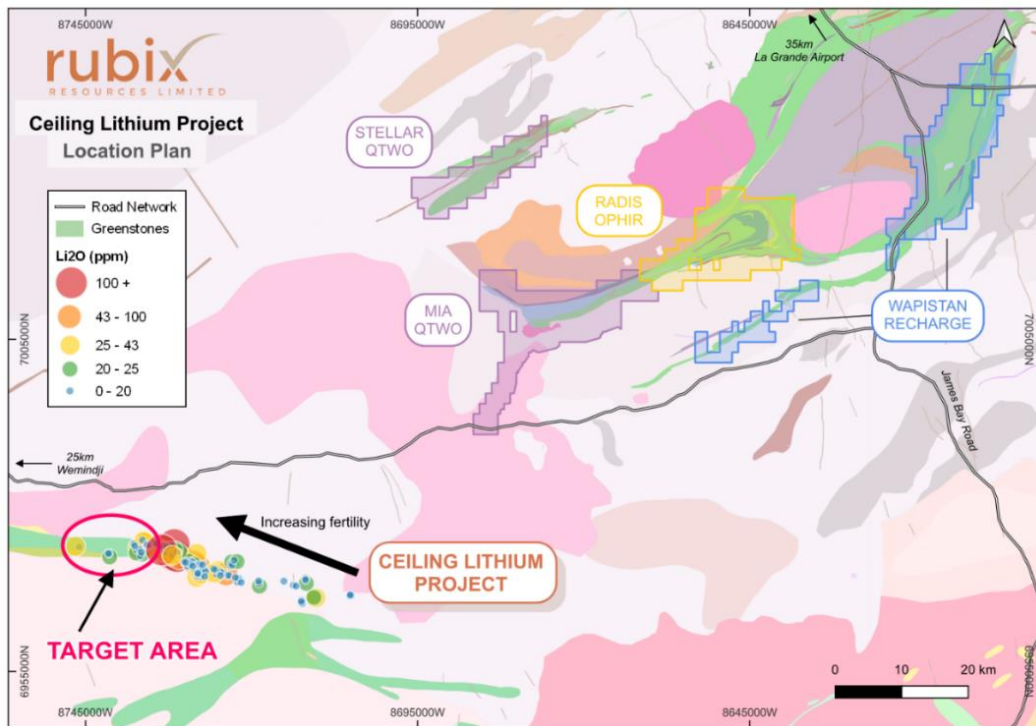


Figure 6 – The location of the Ceiling Lithium Project, showing the Target area indicated by fertility ratios from rock chip sampling. Nearby projects owned by Q2 Metals (mentioned in text) are shown.

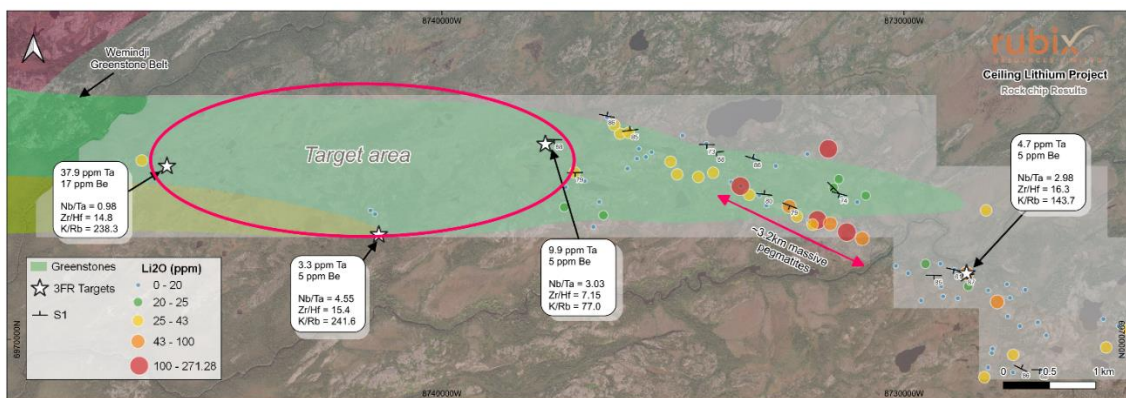


Figure 7 – Map showing the western area of the Ceiling Project, including the location of rock chip results and an area which requires follow up work.

The Company continues to be actively engaged in seeking new, high-value and complementary projects to add to its current portfolio and deliver shareholders significant value.

RUBIX RESOURCES LIMITED DIRECTORS' REPORT

Competent Person Statement

The information in this announcement is based on, and fairly represents information compiled by Dr. Casey Blundell, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Member of the Australian Institute of Geoscientists (AIG) has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Blundell consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

**RUBIX RESOURCES LIMITED
DIRECTORS' REPORT**

Significant Events after Reporting Date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Auditor Independence

Section 307C of the Corporations Act 2001 requires our auditors, Hall Chadwick WA Audit Pty Ltd to provide the Directors of the Company with an Independence Declaration in relation to the audit of this financial report. The Directors have received the Independence Declaration which has been included within this financial report.

Signed in accordance with a resolution of the directors:

A handwritten signature in dark ink, appearing to be 'Eddie King', is written on the page.

Mr Eddie King
Executive Chairman

Dated this 13th day of 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 Rubix Resources Limited 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 WA AUDIT PTY LTD



D M BELL FCA
Director

Dated this 13th day of March 2025
Perth, Western Australia

RUBIX RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2024

	Note	31 December 2024 \$	31 December 2023 \$
Other Income		2,372	-
Exploration and evaluation expense		(236,252)	(951,432)
Employee benefit expense		(141,259)	(139,269)
Corporate compliance expense		(134,150)	(169,758)
Share based tenement acquisition expense	5, 6	-	(4,312,500)
Administration expense		(85,098)	(123,235)
		<u>(594,387)</u>	<u>(5,696,194)</u>
Profit/(loss) before income tax		(594,387)	(5,696,194)
Income tax expense		-	-
Net profit/(loss) for the period		(594,387)	(5,696,194)
Other comprehensive income		-	-
Total comprehensive income/(loss) for the period		<u>(594,387)</u>	<u>(5,696,194)</u>
Basic and diluted loss per share (cents per share)		(0.97)	(10.1)

The accompanying notes form part of these financial statements

RUBIX RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	31 December 2024 \$	30 June 2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,672,297	2,346,505
Trade and other receivables		18,942	16,641
Prepayments		42,180	13,441
TOTAL CURRENT ASSETS		<u>1,733,419</u>	<u>2,376,587</u>
NON-CURRENT ASSETS			
Plant and Equipment		877	1,896
TOTAL NON-CURRENT ASSETS		<u>877</u>	<u>1,896</u>
TOTAL ASSETS		<u>1,734,296</u>	<u>2,378,483</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		119,393	153,039
Provisions		2,436	18,590
TOTAL CURRENT LIABILITIES		<u>121,829</u>	<u>171,629</u>
TOTAL LIABILITIES		<u>121,829</u>	<u>171,629</u>
NET ASSETS		<u>1,612,467</u>	<u>2,206,854</u>
EQUITY			
Issued capital	5	8,728,582	8,728,582
Reserves	6	917,475	917,475
Accumulated losses		(8,033,590)	(7,439,203)
TOTAL EQUITY		<u>1,612,467</u>	<u>2,206,854</u>

The accompanying notes form part of these financial statements

RUBIX RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2024

	Note	31 December 2024 \$	31 December 2023 \$
Cash flows from operating activities			
Other Income		2,372	-
Payments to suppliers and employees		(423,195)	(455,262)
Payments for exploration and evaluation		(253,385)	(804,859)
Net cash flows used in operating activities		(674,208)	(1,260,121)
Cash flows from investing activities			
Payments to acquire tenements		-	(200,000)
Payments for equipment		-	(1,545)
Net cash flows used in investing activities		-	(201,545)
Cash flows from financing activities			
Proceeds from issue of shares in the Company (net of costs)		-	1,960,000
Repayment of borrowings		-	(130,841)
Net cash flows (used in) / provided by financing activities		-	1,829,159
Net increase/ (decrease) in cash and cash equivalents		(674,208)	367,493
Cash and cash equivalents at the beginning of the period		2,346,505	2,469,354
Cash and cash equivalents at the end of the year	4	1,672,297	2,836,847

The accompanying notes form part of these financial statements

RUBIX RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2024

	Issued Capital	Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2023	4,266,439	305,645	(2,276,670)	2,295,414
Loss for the period	-	-	(5,696,194)	(5,696,194)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(5,696,194)	(5,696,194)
<i>Transactions with equity holders in their capacity as owners:</i>				
Shares issued during period	4,585,000	-	-	4,585,000
Share based payments during the period		1,687,500	-	1,687,500
Less: Transaction costs arising from issue of shares	(117,616)	-	-	(117,616)
Balance at 31 December 2023	8,733,823	1,993,145	(7,972,864)	2,754,104
Balance at 1 July 2024	8,728,582	917,475	(7,439,203)	2,206,854
Loss for the period	-	-	(594,387)	(594,387)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(594,387)	(594,387)
<i>Transactions with equity holders in their capacity as owners:</i>				
Shares issued during period	-	-	-	-
Share based payments during the period	-	-	-	-
Less: Transaction costs arising from issue of shares	-	-	-	-
Balance at 31 December 2024	8,728,582	917,475	(8,033,590)	1,612,467

The accompanying notes form part of these financial statements

RUBIX RESOURCES LIMITED
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

1. CORPORATE INFORMATION

Rubix Resources Limited is a public listed company, incorporated and domiciled in Australia.

This financial report of Rubix Resources Limited ("Company") was authorised for issue in accordance with a resolution of the directors on 13 March 2025.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

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

Going Concern

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

For the period ended 31 December 2024 the Consolidated Entity incurred a loss of \$594,387 (2023: \$5,696,194) and net cash outflows from operating activities of \$674,208 (2023: \$1,260,121). As at balance date the Consolidated Entity had a working capital surplus of \$1,611,590 (2023: \$2,204,958) and minimum spend exploration commitments due within twelve months of \$297,543.

The directors have prepared a cash flow forecast, which indicates that the Consolidated Entity will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Consolidated Entity has the ability to defer discretionary expenditure in line with available funds.

b) Statement of Compliance

The half-year 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. The half-year report does not include notes of the type normally included in an annual report and shall be read in conjunction with the most recent annual financial report.

c) Basis of Measurement

The financial statements have been prepared on a going concern basis in accordance with the historical cost convention, unless otherwise stated.

d) Estimates

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

RUBIX RESOURCES LIMITED
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

d) Estimates (*continued*)

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 30 June 2024.

e) Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

f) New and Amended Standards Adopted by the Group

Accounting Standards that are mandatorily effective for the current reporting period in the half-year ended 31 December 2024, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the half-year reporting periods beginning on or after 1 July 2024. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and therefore no material change is necessary to the Group's accounting policies.

3. SEGMENT REPORTING

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

The operating segments are identified by the Board based on the phase of operation within the mining industry. For management purposes, the Company has organised its operations into two reportable segments on the basis of stage of development as follows:

- Development assets
- Exploration and evaluation assets, which includes assets that are associated with the determination and assessment of the existence of commercial economic reserves.

The Board as a whole will regularly review the identified segments in order to allocate resources to the segment and to assess its performance.

During the half-year ended 31 December 2024, the Company had no development assets. The Board considers that it has only operated in one segment, being mineral exploration.

4. CASH AND CASH EQUIVALENTS

	31 December 2024 \$	30 June 2024 \$
Cash at bank	<u>1,672,297</u>	<u>2,346,505</u>

Cash at bank earns interest at floating rates based on daily at call bank deposit and savings rates. There was no interest income earned during the period.

RUBIX RESOURCES LIMITED
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

5. ISSUED CAPITAL

	31 December 2024	30 June 2024
	\$	\$
Ordinary shares		
Issued and fully paid	8,728,582	8,728,582
	<i>No.</i>	<i>\$</i>
Movement in ordinary shares on issue:		
At 1 July 2024	61,450,000	8,728,582
No issues during the period	-	-
At 31 December 2024	61,450,000	8,728,582

6. RESERVES

	31 December 2024	30 June 2024
	\$	\$
Share based payment reserve (a)	900,000	900,000
Options Reserve (b)	17,475	17,475
	917,475	917,475
	<i>No.</i>	<i>\$</i>
(a) Share based payments reserve		
Balance at 1 July 2024	40,000,000	900,000
Balance as at 31 December 2024	40,000,000	900,000

There were no share based payments during the period ended 31 December 2024.

In the previous period, the Company completed the acquisition of the Ceiling Lithium Project (tenements). As part of the transaction, the following share based payments were made to vendors to complete the transaction:

- Issue of 12,500,000 fully paid ordinary shares valued at \$2,625,000 included in Issued Capital.
- Issue of 15,000,000 Listed Options exercisable at \$0.20 and expiring on 16 June 2025. The options were valued at the closing price of ASX: RB6O on 4 September 2023 of \$0.06 per option totalling \$900,000.
- Issue of 12,500,000 Tranche 1 Share Performance Rights with a non-market vesting condition of at least 5 rock-chip or trench sampling assay results for the Ceiling Lithium Project of at least 1% Li₂O expiring on 5 September 2027. As at the period end date 31 December 2024, management held the view that there was a 0% probability that this vesting condition will be met and as such recognised \$0 in relation to these rights at period end. Management will re-assess this probability at the end of the next reporting period.
- Issue of 12,500,000 Tranche 2 Share Performance Rights with a non-market vesting condition of the delineation of an inferred JORC Resource (or higher resource classification) totalling at least 10,000,000 tonnes of 1% Li₂O expiring on 5 September 2027. As at the period end date 31 December 2024, management held the view that there was a 0% probability that this vesting condition will be met and as such recognised \$0 in relation to these rights at period end. Management will re-assess this probability at the end of the next reporting period.

RUBIX RESOURCES LIMITED
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

Tranche 1 and Tranche 2 Performance Rights valuations:

	Tranche 1 Performance Rights	Tranche 2 Performance Rights
Recipient	Vendors (Ceiling Lithium Project)	Vendors (Ceiling Lithium Project)
Grant date	5 September 2023	5 September 2023
Expiry date	5 September 2027	5 September 2027
Spot price	\$0.21	\$0.21
Number	12,500,000	12,500,000
Value per PR	\$0.21	\$0.21
Total fair value	\$2,625,000	\$2,625,000
Probability	0%	0%
Total share based payment recognised at 31 December 2024	\$0	\$0

(b) Options reserve

	No.	\$
Balance at 1 July 2024	57,475,000	917,475
Balance at 31 December 2024	57,475,000	917,475

7. COMMITMENTS

The Company's exploration and corporate commitments has not changed materially since the release of the 30 June 2024 financial statements.

8. EVENTS AFTER REPORTING DATE

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

9. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

In respect of the Ceiling Lithium Project acquisition the Company has a contingent liability to pay a Net Smelter Royalty (NSR) of 2% to vendors on all minerals produced and sold from the Project upon commencement of Mining Operations on any of the Ceiling Lithium Project Mineral Claims.

There were no other material changes to contingencies since the last annual reporting date.

RUBIX RESOURCES LIMITED DIRECTORS' DECLARATION

The Directors of the Company declare that:

- a) The financial statements and notes of Rubix Resources Limited for the half-year ended 31 December 2024 are in accordance with the *Corporations Act 2001*, including:
 - i. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
 - ii. giving a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- b) In the Directors' option there are reasonable grounds to believe that the Company 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.

Signed in accordance with a resolution of the Board of Directors:



Mr Eddie King
Executive Chairman

Dated this 13th day of March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF RUBIX RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Rubix Resources 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 the Consolidated Entity 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 WA AUDIT PTY LTD



D M BELL FCA
Director

Dated this 13th day of March 2025
Perth, Western Australia