



ABN 41 141 940 230

CONDENSED CONSOLIDATED HALF-YEAR REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

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CORPORATE DIRECTORY

DIRECTORS

Josef El-Raghy	Executive Chair
Andrew Pardey	Non-Executive Director
Mark Arnesen	Non-Executive Director

COMPANY SECRETARY

Joanna Kiernan

REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

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Western Australia 6008

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Telephone 08 9322 2022

SHARE REGISTRY

Automic Group
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STOCK EXCHANGE LISTING

The Company is listed on the Australian Securities
Exchange ("ASX")
Home Exchange: Perth, Western Australia
ASX Code: WIA

The directors present their report, together with the condensed consolidated half-year report of Wia Gold Limited (the **Company**) and the entities it controlled (together the **Group**) for the half-year ended 31 December 2024, and the auditor's review report thereon.

BOARD OF DIRECTORS

The names of the Company's directors in office during the half-year and up to the date of this report are as follows:

Josef El-Raghy
Andrew Pardey
Mark Arnesen

Directors were in office for the entire half-year unless otherwise stated.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the half-year were gold exploration and evaluation in Namibia and Côte d'Ivoire.

REVIEW OF OPERATIONS

During the half-year, the Group's activities focused on exploration at the Kokoseb Gold Project (**Kokoseb**) in Namibia and the Bouaflé and Issia Projects in Côte d'Ivoire.

Highlights

Namibia – Kokoseb Gold Project¹:

- Central high-grade area delivers further significant intercepts, including:
 - 19.8m at 2.28 g/t Au from 286.8m, including 6.0m at 4.52 g/t Au in KDD039
 - 21.9m at 4.32 g/t Au from 329.7m, including 9.7m at 7.27 g/t Au in KDD040
- NW Zone strongly mineralised shoot depth extensional drilling returns thicker mineralisation, with an unconstrained intercept of 89.6m at 0.90 g/t Au in KDD042, including the following significant intercepts:
 - 18.5m at 1.09 g/t Au from 358.0m
 - 12.0m at 2.08 g/t Au from 383.0m
 - 16.9m at 0.95 g/t Au from 430.7m
- Complementary and extensional drilling along strike of Kokoseb continues to return strong and coherent gold mineralisation, with most significant intercepts including:
 - 26.4m at 1.49 g/t Au from 164.7m in KDD044
 - 26m at 1.34 g/t Au from 335m in KRC305
 - 11.0m at 2.04 g/t Au from 284.8m in KRD307
 - 16.0m at 1.35 g/t Au from 299.8m in KRD307
- Activity ramp up planned for 2025 includes:
 - The addition of two further Reverse Circulation (**RC**) and one Diamond Drill (**DD**) rig in addition to the existing one RC and two DD rigs.
 - Focus on proving up additional resources in Central, NW and Northern Zones, plus conversion of inferred to indicated
 - Appointment of consultants focussing on mine scheduling and design, additional metallurgical test work, environmental studies, hydrology studies, process plant engineering, non-process site infrastructure, tailings disposal, energy and power supply and capital and operating costs.

¹ See ASX announcement dated 13 January 2025 for previous results.

Côte d'Ivoire – Bouaflé Gold Project²

- Gold intercepts from RC second phase drilling, included:
 - 6m at 4.31 g/t Au from 124m in BFRC0048
 - 4m at 3.33 g/t Au from 35m in BFRC0053
 - 3m at 4.95 g/t Au from 27m in BFRC0054
 - 13m at 1.02g/t Au from 43m in BFRC0048
- Mineralisation styles and associated lithologies intersected by this drilling program are significant and considered to be a sign of a large mineralised system.
- Further surface exploration work, with close space Auger drilling, ground geophysics and DD to be considered to understand structural orientations and visuals on the lithologies and alterations.

Côte d'Ivoire – Issia Gold Project

- Commencement of infill Auger program, with 2,283m completed during the half-year.

Corporate

- Completion of A\$30 million Placement at an issue price of A\$0.15 per share representing a discount of 3.2% to the last closing price prior to the placement and 1.1% to the 15-day VWAP.
- Funds to be applied to accelerate ongoing drilling in Namibia to increase the Mineral Resource Estimate (**MRE**), initiate scoping study work and advance the project towards Definitive Feasibility Study (**DFS**) completion, along with drilling at Côte d'Ivoire, working capital and corporate costs.

² See ASX announcement dated 17 December 2024 for previous results.

Kokoseb Gold Project

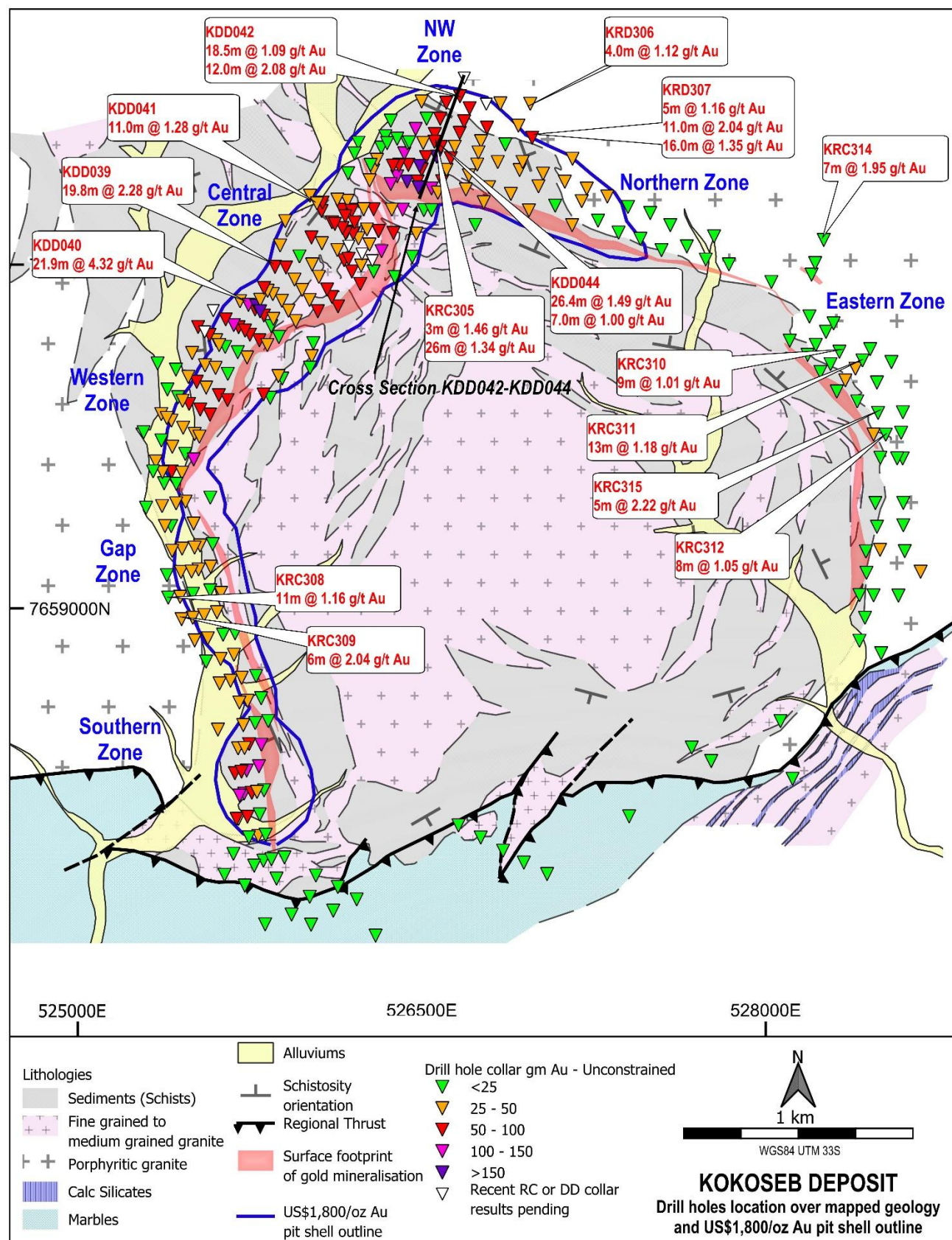


Figure 1 – Drill holes location on Kokoseb geology and interpreted surface mineralisation footprint, location of all cross sections of this announcement and significant intercepts on drill holes reported in this announcement³

³ Intercept calculated using 0.5 g/t cut-off grade and 2m max consecutive internal low grade. Refer December Quarterly Activities Report, for previous results.

21,958m were drilled during the half-year at Kokoseb, including 14,237m of RC and 7,721m of Diamond Drilling across all zones of the deposit. Results continue to demonstrate the continuity of mineralisation along the 4.8km Kokoseb gold deposit with mineralisation remaining open along strike and at depth.

There were significant intercepts at depth at the gap zone, high grade mineralisation continued at the Central Zone from extensional drilling and the NW Zone produced a strongly mineralised shoot that appears to be getting thicker at depth.

DD hole KDD042 is the deepest hole completed to date within the NW Zone's strongly mineralised shoot (Figures 1 and 2). It intersected gold mineralisation at a vertical depth of approximately 340m, yielding an unconstrained intercept of 89.6m at 0.90 g/t Au. The overall mineralised envelope at this location corresponds to a true width of 95m, based on a 0.2 g/t Au cut-off grade. Within this broader intercept are higher-grade intervals, including 18.5m at 1.09 g/t Au and 12.0m at 2.08 g/t Au.

On the same cross-section, DD hole KDD044 was drilled at mid-depth to collect a composite sample for detailed metallurgical test work. This hole returned significant results, including 26.4m at 1.49 g/t Au.

Additional drill holes reported here target the Gap Zone, Eastern Zone, and Northern Zone, providing extensional and complementary data to the current resource base. Significant intercepts are detailed below ⁴:

22.2m at 2.54 g/t Au from 361.5m in KDD029 (Central Zone high-grade area)

19.8m at 2.28 g/t Au from 286.8m in KDD039 (Central Zone high-grade area)

4.6m at 1.35 g/t Au from 294.2m in KDD040 (Central Zone high-grade area)

21.9m at 4.32 g/t Au from 329.7m in KDD040 (Central Zone high-grade area)

22.0m at 1.63 g/t Au from 421.2m in KDD035 (Central Zone)

10.0m at 2.66 g/t Au from 476.0m in KDD038 (Central Zone)

11.0m at 1.28 g/t Au from 460.5m in KDD041 (Central Zone)

18.5m at 1.09 g/t Au from 358.0m in KDD042 (NW Zone)

12.0m at 2.08 g/t Au from 383.0m in KDD042 (NW Zone)

16.9m at 0.95 g/t Au from 430.7m in KDD042 (NW Zone)

26.4m at 1.49 g/t Au from 164.7m in KDD044 (NW Zone)

32m at 1.69 g/t Au from 104m in KRC301 (NW Zone)

3m at 1.46 g/t Au from 324m in KRC305 (NW Zone)

26m at 1.34 g/t Au from 335m in KRC305 (NW Zone)

11m at 1.16 g/t Au from 315m in KRC308 (Gap Zone)

6m at 2.04 g/t Au from 299m in KRC309 (Gap Zone)

9.0m at 1.01 g/t Au from 132m in KRC310 (Eastern Zone)

13m at 1.18 g/t Au from 137m in KRC311 (Eastern Zone)

8m at 1.05 g/t Au from 51m in KRC312 (Eastern Zone)

7m at 1.95 g/t Au from 190m at KRC314 (Eastern Zone)

5m at 2.22 g/t Au from 109m at KRC315 (Eastern Zone)

4.0m at 1.12 g/t Au from 447.3 in KRD306 (Northern Zone)

5.0m at 1.16 g/t Au from 276.0m in KRD307 (Northern Zone)

11.0m at 2.04 g/t Au from 284.8m in KRD307 (Northern Zone)

16.0m at 1.35 g/t Au from 299.8m in KRD307 (Northern Zone)

⁴ See ASX announcement dated 13 January 2025 for previous results.

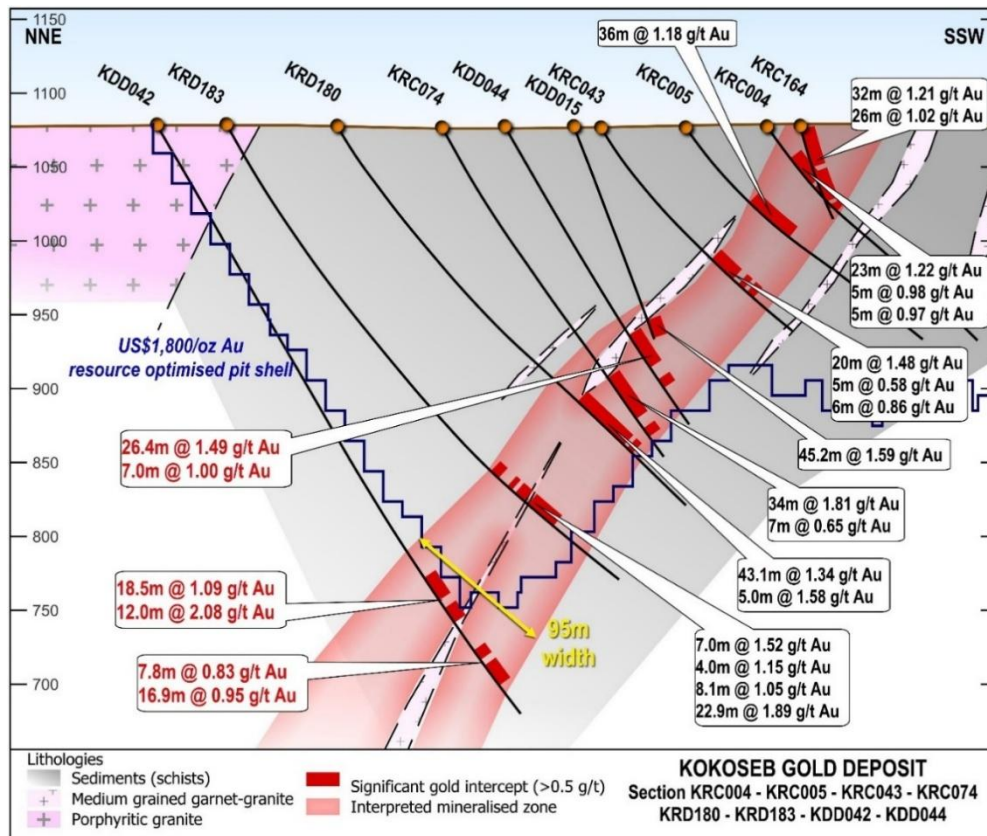


Figure 2 – Cross section at NW Zone, including KDD042 and KDD044 (intercepts in black previously reported)⁵

High-grade shoot at Central Zone

Extensional drilling to explore the continuation of high-grade mineralisation near KRC086 continues with latest success returned from diamond drillholes KDD039 and KDD040 (Figure 1). Diamond hole KDD040 has intersected 21.9m at 4.32 g/t Au, including a higher-grade portion of 9.7m at 7.27 g/t Au, located 50m north of KRC086. Further 230m north of KDD040, KDD039 has intersected 19.8m at 2.28 g/t Au, including a higher-grade portion of 6.0m at 4.52 g/t Au. The area between KDD039 and KDD040 has not been drilled to date, as previously drilling focussed on either the higher or lower depths along the same strike. This section is currently being tested. The high-grade shoot remains open on its southern side, where drillholes are also programmed.

Drilling activities were bolstered in January 2025 with two additional RC rigs (a total of 3 RC Rigs). RC drilling will focus on shallow depth resource conversion, initially targeting infill drilling. The current two diamond rigs will continue exploration at depth targeting the high-grade mineralised shoots (mainly at the Central Zone), with an additional DD rig to commence operations imminently.

Definition of the main high-grade shoot at Central Zone

Definition of the main Central Zone high-grade shoot continues with significant intercepts including 22.2m at 2.54 g/t Au in KDD029, including an internal higher-grade interval of 3.0m at 5.34 g/t Au. DD hole KDD029 high-grade intercept, drilled on section below KDD0256, lies within the interpreted south-plunging high-grade gold shoot, which spans 380 meters in length and remains open at depth on multiple sides (Figure 3). The shoot is characterised by gold intervals exceeding 4.5 g/t, consistently found within broader significant intercepts across all drill holes to date.

⁵ See ASX announcement dated 17 October 2022, 15 March 2023, 5 April 2023, 13 December 2023, 5 February 2024 and 20 May 2024.

⁶ See ASX announcement dated 20 May 2024 for previous results.

The Company is committed to advancing the Kokoseb Gold Project and to increasing and expanding the pace of exploration and development activities. The Company implemented plans in January 2025 to:

- Increase the number of drill rigs, up to three Diamond and three RC Rigs, for exploration / discovery drilling and upgrading a significant portion of the MRE to the Indicated Category as a crucial part of further derisking the quality of the Kokoseb orebody;
- Commence all required planning and engagement of required consultants to advance the Kokoseb Gold Project initially to scoping study level in 2025;
- Increasing the strength of technical development capabilities on site;
- Commence geotechnical activities to develop a first phase geotechnical drilling program to inform pit designs;
- Further advance metallurgy work with two samples totalling 302kg arriving at the laboratory for metallurgical testing;
- Agree and sign proposals for initial pit optimisation and project strategy, mining and production schedule, mining cost estimation, pit waste rock dumps and road designs;
- Expand hydrology and environmental work; and
- Undertake satellite imagery and topography of site, to do design work on surface water management and consideration for roads, power lines and water lines.

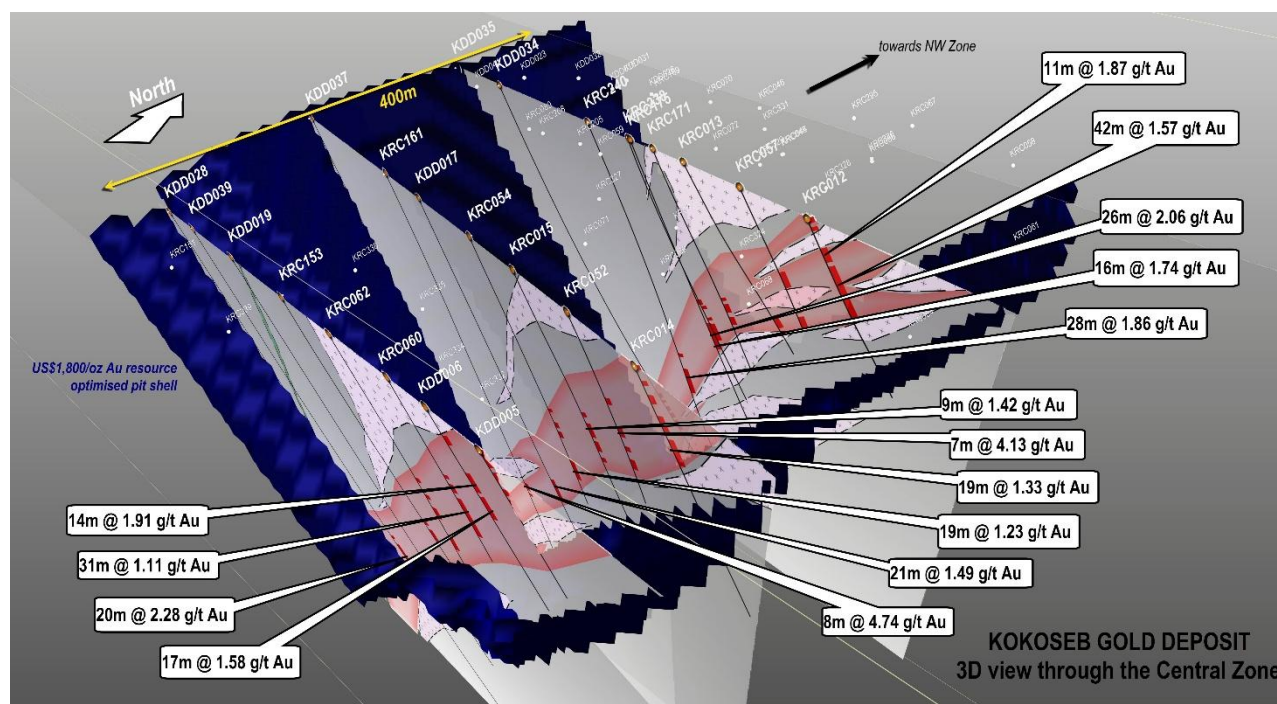


Figure 3 – Kokoseb Gold Deposit 3D View through the Central Zone⁷

⁷ See ASX announcement dated 17 November 2022, 14 December 2022, 5 April 2023, 29 May 2023, 10 July 2023, 5 February 2024, 11 April 2024, 20 May 2024, and 28 October 2024 for previous results.

Exploration – Côte D’Ivoire

Bouaflé Gold Project – Drilling continues to intersect gold mineralised zones

A second phase RC drilling follow-up was completed, specifically over the Central Gabbro zone. 1,590m were drilled from 12 drillholes, totalling 1,645 samples. All significant intercepts from this program are displayed on the map below (Figure 3).

Mineralisation is mainly hosted in the quartz-diorite body, returning large zones (often in the range of 10m thickness) of intense, pervasive alteration characterised by a mineral assemblage of silica-sericite-pyrite-magnetite. The core of the zones returned significant gold grades. The best mineralised intercepts returned to date are located at or near the contact zone between the quartz- diorite and the gabbros.

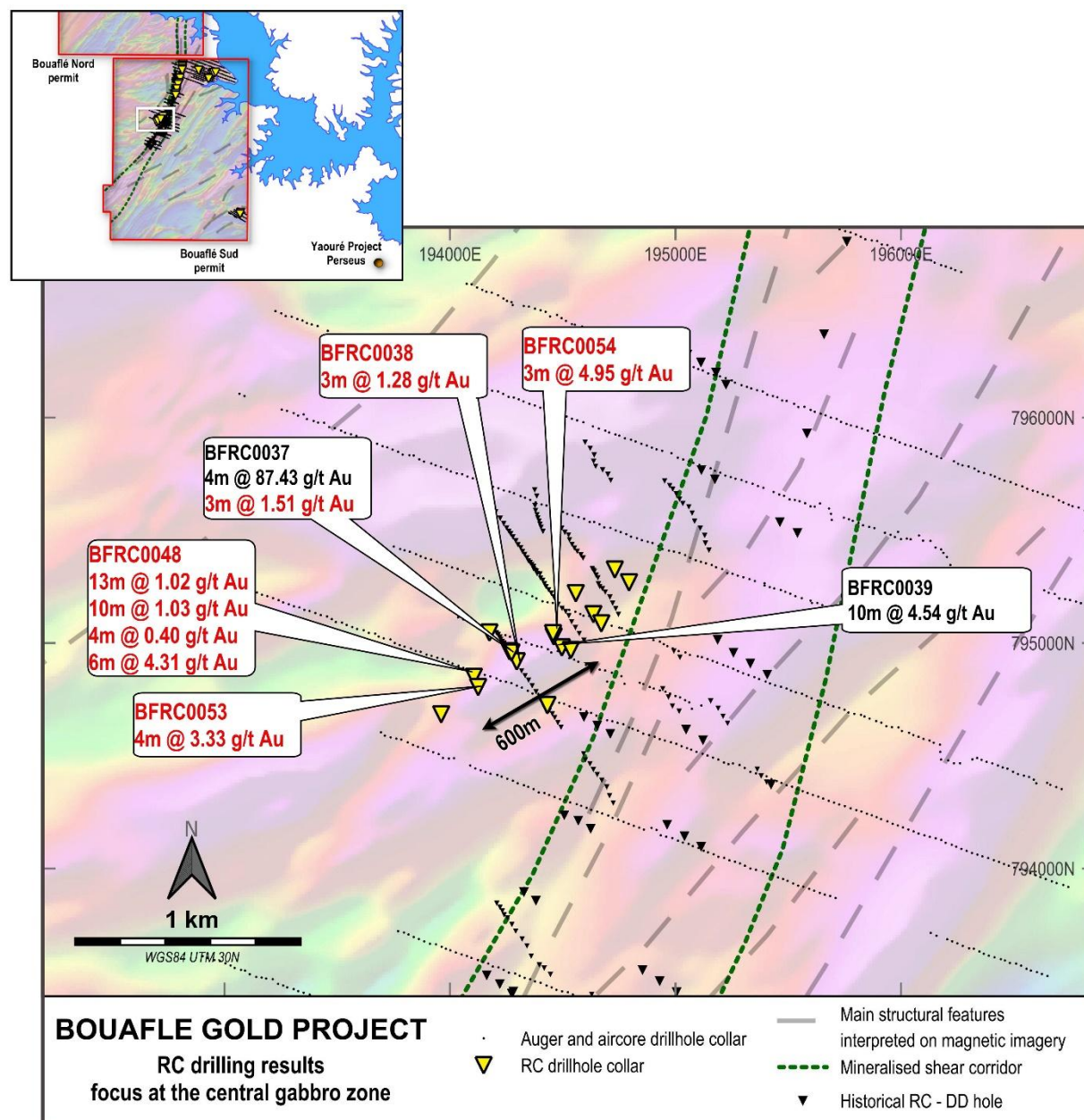


Figure 4: Drillholes location and significant intercepts at Bouaflé Sud permit – magnetics rtp imagery as background⁸

⁸ See ASX announcement dated 17 December 2024 for previous results.

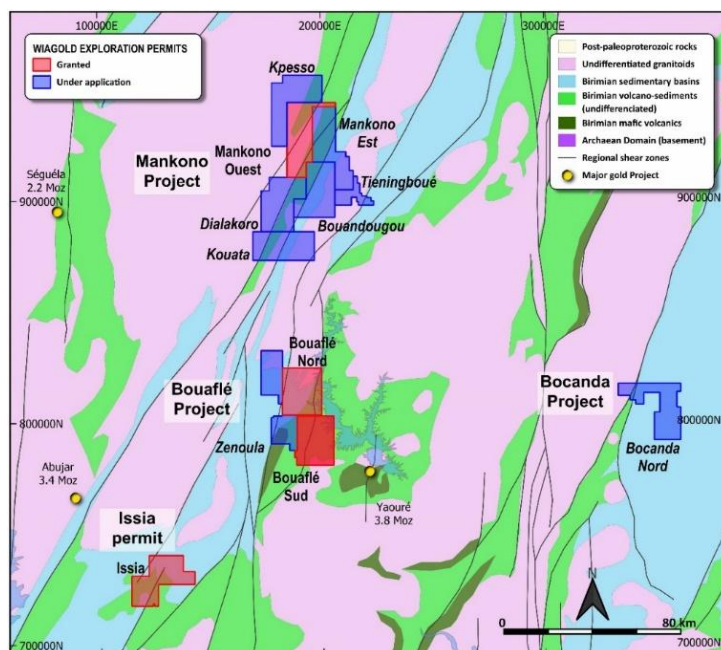


Figure 5 – Côte d'Ivoire exploration permits

Cut-off Au g/t	Tonnes (Mt)	Au g/t	Au Moz
0.20	130	0.69	2.88
0.25	115	0.75	2.77
0.30	100	0.80	2.57
0.40	83	0.91	2.43
0.50	66	1.0	2.12
0.60	53	1.2	2.04
0.80	34	1.4	1.53
1.00	23	1.7	1.26

Table 1 – Kokoseb Inferred Mineral Resource estimates for selected cut-off grades announced to ASX on 16 April 2024. The estimates in this table are rounded to reflect their precision. They are based on drilling data available at 4 April 2024.

Exploration Interests
As at 31 December 2024

Tenement	Ownership	Project	Location
EPL6226	100%	Hagenhof	Namibia
EPL4833	80%	Katerina	Namibia
EPL8039	80%	Katerina	Namibia
EPL7246	80%	Katerina	Namibia
EPL4818	80%	Okombahe	Namibia
EPL7980	100%	Okombahe	Namibia
EPL6534	90%	Gazina	Namibia
EPL6535	90%	Gazina	Namibia
EPL4953	90%	Gazina	Namibia
EPL8249	80%	Hagenhof NE	Namibia
EPL8021 – Application	100%	Owambo	Namibia
EPL8709	100%	Okombahe W	Namibia
PR0844 Bocanda Nord	80%	Bocanda	Côte d’Ivoire
PR0861 Bouaflé South	80%	Bouaflé	Côte d’Ivoire
PR0822 Bouaflé North	80%	Bouaflé	Côte d’Ivoire
0412DMICM20/05/2021 Zenoula	80%	Bouaflé	Côte d’Ivoire
1224DMICM16/09/2024 Kpresso	80%	Mankono	Côte d’Ivoire
PR0871 Mankono Ouest	80%	Mankono	Côte d’Ivoire
0181DMICM11/08/2017 Mankono East	80%	Mankono	Côte d’Ivoire
0410DMICM19/05/2021 Tieningboue	80%	Mankono	Côte d’Ivoire
0533DMICM09/06/2021 Bouandougou	80%	Mankono	Côte d’Ivoire
0088DMICM12/02/2021 Dialakoro	80%	Mankono	Côte d’Ivoire
0534DMICM10/06/2021 Kouata	80%	Mankono	Côte d’Ivoire
PR0880 Issia	80%	Issia	Côte d’Ivoire

Competent Person Statement

The information in this annual report that relates to the Kokoseb MRE is based on information compiled by Mr Jonathon Abbott, who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a director of Matrix Resource Consultants Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves”. Mr Abbott consents to the inclusion in the annual report of the matters based on his information in the form and context in which it appears.

The information in this half-year report that relates to exploration results at Kokoseb and the Company’s projects located in Côte d’Ivoire is based on information compiled by Company geologists and reviewed by Mr Pierrick Couderc, in his capacity as Exploration Manager of Wia Gold Limited. Mr. Couderc is a member of both the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Couderc consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Reference to Previous ASX Announcements

In relation to the information in this half-year report that relates to the Kokoseb MRE, other than subsequently released drilling results, WIA confirms that it is not aware of any new information or data that materially affects the information included in that announcement dated 16 April 2024. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed. In relation to the exploration results included in this half-year report, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

RESULTS OF OPERATIONS

The operating loss after income tax of the Group for the half-year ended 31 December 2024 was \$1,546,843 (2023: \$820,548).

The Group's basic loss per share for the half-year was 0.13 cents (2023: 0.12 cents).

SUBSEQUENT EVENTS

On 20 January 2025, the Company issued a total of 7,366,667 shares to Josef El-Raghy and Mark Arnesen, both Directors of Wia, in exchange for a consideration of \$1.1 million.

The Group appointed Joanna Kiernan as Company Secretary effective 14 February 2025, following the resignation of Matthew Foy.

ROUNDING OF AMOUNTS

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the Directors' report and in the condensed interim financial report have been rounded to the nearest dollar.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group other than as referred to elsewhere in this condensed interim financial report and in the financial statements and notes attached thereto.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* immediately follows the Directors' Report.

This report has been made in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the *Corporations Act 2001* and is signed for and on behalf of the directors by:



Josef El-Raghy
Chairman

Perth, 13 March 2025

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF WIA GOLD LIMITED
AND ITS CONTROLLED ENTITIES**

In accordance with section 307C of the Corporations Act 2001, I declare to the best of my knowledge and belief in relation to the review of the financial report of WIA Gold Limited and its Controlled Entities for the half-year ended 31 December 2024, there have been:

- (i) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) No contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the review.

This declaration is in respect of WIA Gold Limited and the entities it controlled during the period.

PITCHER PARTNERS BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD



MARIUS VAN DER MERWE
Executive Director
Perth, 13 March 2025

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**
For the Half-Year Ended 31 December 2024

	Note	31 Dec 2024	31 Dec 2023
		\$	\$
Other income		208,112	40,843
Foreign currency exchange (losses)		1,489	(3,057)
Director and employee expenses		(234,020)	(148,620)
Corporate and administration expense		(507,063)	(548,964)
Share based payments	6	(825,572)	(34,296)
Depreciation expense		(27,410)	(18,705)
Impairment expense	5	(162,379)	(106,618)
Loss before income tax		(1,546,843)	(819,417)
Income tax expense		-	(1,131)
Total loss for the half year		(1,546,843)	(820,548)
Other comprehensive income / (loss) for the half-year, net of tax			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Movement in currency translation of foreign operations		1,163,312	(25,578)
Other comprehensive income / (loss) for the half-year, net of tax		1,163,312	(25,578)
Total comprehensive loss for the half-year		(383,531)	(846,126)
Loss for the year attributable to:			
Owners of the Company		(1,546,843)	(820,548)
Non-controlling interest		-	-
Total comprehensive loss attributable to:			
Owners of the Company		(334,800)	(846,755)
Non-controlling interest		(48,731)	629
Basic loss per share (cents per share)		(0.13)	(0.12)
Diluted loss per share (cents per share)		(0.13)	(0.12)

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

	Note	31 Dec 2024	30 June 2024
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	4	37,090,279	15,051,079
Trade and other receivables		816,618	1,253,712
Prepayments		34,093	35,001
Total Current Assets		37,940,990	16,339,792
Non-Current Assets			
Exploration and evaluation expenditure	5	34,347,818	27,166,099
Property, plant and equipment		307,014	260,405
Total Non-Current Assets		34,654,832	27,426,504
TOTAL ASSETS		72,595,822	43,766,296
LIABILITIES			
Current Liabilities			
Trade and other payables		726,128	1,170,445
Total Current Liabilities		726,128	1,170,445
TOTAL LIABILITIES		726,128	1,170,445
NET ASSETS		71,869,694	42,595,851
EQUITY			
Contributed equity	7	99,763,903	69,764,181
Reserves		4,129,428	3,384,970
Non-controlling interest		1,217,790	1,169,060
Accumulated losses		(33,241,427)	(31,722,360)
		71,869,694	42,595,851

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Half-Year Ended 31 December 2024

	Note	Issued capital	Share based payment reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interest	Total equity
		\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2024		69,764,181	3,256,711	128,259	(31,722,360)	41,426,791	1,169,060	42,595,851
Loss for the period		-	-	-	(1,546,843)	(1,546,843)	-	(1,546,843)
Other comprehensive income /(loss) for the period		-	-	1,114,582	-	1,114,582	48,730	1,163,312
Total comprehensive income / (loss) for the period		-	-	1,114,582	(1,546,483)	(432,261)	48,730	(383,531)
Transactions with owners in their capacity as owners:								
Placement of shares	7	29,795,015	-	-	-	29,795,015	-	29,795,015
Share issue costs	7	(1,851,580)	-	-	-	(1,851,580)	-	(1,851,580)
Exercise of options (cash)	6	841,367	-	-	-	841,367	-	841,367
Exercise of options (non-cash)	6	1,167,920	(1,167,920)	-	-	-	-	-
Lapse of options	6	-	(27,776)	-	27,776	-	-	-
Share based payments	6	47,000	825,572	-	-	872,572	-	872,572
Balance at 31 December 2024		99,763,903	2,886,587	1,242,841	(33,241,427)	70,651,904	1,217,790	71,869,694

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Half-Year Ended 31 December 2023

	Note	Issued capital	Share based payment reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interest	Total equity
		\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2023		43,492,970	1,516,585	(72,208)	(28,106,736)	16,830,611	121,197	16,951,808
Loss for the period		-	-	-	(820,548)	(820,548)	-	(820,548)
Other comprehensive loss for the period		-	-	(24,949)	-	(24,949)	(629)	(25,578)
Total comprehensive income / (loss) for the period		-	-	(24,949)	(820,548)	(845,497)	(629)	(846,126)
Transactions with owners in their capacity as owners:								
Placement of shares	7	11,048,128	-	-	-	11,048,128	-	11,048,128
Share issue costs	7	(360,035)	-	-	-	(360,035)	-	(360,035)
Exercise of options	6	72,026	(72,026)	-	-	-	-	-
Share based payments	6	-	34,296	-	-	34,296	-	34,296
Transactions with minority holders		-	-	-	-	-	(2,249)	(2,249)
Balance at 31 December 2023		54,253,089	1,478,855	(97,157)	(28,927,284)	26,707,503	118,319	26,825,822

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
For the Half-Year Ended 31 December 2024

	31 Dec 2024	31 Dec 2023
	\$	\$
Cash Flows used in Operating Activities		
Payments to suppliers, contractors and employees	(654,873)	(737,478)
Interest received	208,112	40,843
Net cash flows (used in) operating activities	(446,761)	(696,635)
Cash Flows used in Investing Activities		
Loan to joint venture to fund exploration	(162,379)	(286,487)
Payments for property, plant and equipment	(127,646)	-
Payments for exploration and evaluation expenditure	(5,917,624)	(4,256,634)
Net cash flows (used in) investing activities	(6,207,649)	(4,543,121)
Cash Flows from Financing Activities		
Proceeds from issue of shares	30,636,367	11,048,128
Payments of share issue costs	(1,997,875)	(360,035)
Net cash flows provided by financing activities	28,638,492	10,688,093
Net increase in cash and cash equivalents	21,984,082	5,448,337
Cash and cash equivalents at the beginning of the half-year	15,051,079	1,215,694
Effect of changes in foreign exchange rates	55,118	(3,057)
Cash and cash equivalents at the end of the period	37,090,279	6,660,974

4

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

1. CORPORATE INFORMATION

Wia Gold Limited (the **Company**) is a company incorporated and domiciled in Australia and limited by shares which are publicly traded on the Australian Securities Exchange.

The condensed consolidated half-year financial report as at and for the half-year ended 31 December 2024 covers the consolidated group of the Company and the entities it controlled (together the **Group**) was authorised for issue in accordance with a resolution of the directors on 7 March 2024. The Group is a for-profit entity.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The condensed consolidated half-year financial report does not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and operating, financing and investing activities of the Group as the full financial report.

The half-year financial report should be read in conjunction with the annual financial report of the Company for the year ended 30 June 2024.

It is also recommended that the half-year financial report be considered together with any public announcements made by the Group during the half-year ended 31 December 2024 in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001* and the Australian Securities Exchange Listing Rules.

(a) Statement of Compliance

The condensed consolidated half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirement of the *Corporations Act 2001* and applicable Accounting Standards, including AASB 134 *Interim Financial Reporting* ("AASB 134"). Compliance with AASB 134 ensures compliance with International Financial Standards IAS 34: *Interim Financial Reporting*.

(b) Basis of Preparation

The condensed consolidated half-year financial report has been prepared under the historical cost convention.

The same accounting policies and methods of computation have been applied in these half-year financial statements as compared with the most recent annual financial statements, except for the adoption of new standards and interpretations effective as of 1 July 2024. The adoption of the new standards and interpretations effective as at 1 July 2024 had no material impact on the Group. See note 2(d) for further details.

(c) Going Concern

The half-year financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group has incurred net loss after tax of \$1,546,843 (31 December 2023: \$820,548) and experienced net cash inflows from operating, financing and investing activities of \$21,984,082 (31 December 2023: \$5,448,337) for the half-year ended 31 December 2024. As at 31 December 2024, the Group had cash assets of \$37,090,279 (30 June 2024: \$6,660,974) and net assets of \$71,869,694 (30 June 2024: \$26,825,822).

The directors believe there are sufficient funds to meet the Group's committed minimum expenditure requirements and, as at the date of this report, the directors believe they can meet all liabilities as and when they fall due for a period of at least 12 months from the date of signing the half year financial report.

The directors have reviewed the business outlook and are of the opinion that the use of the going concern basis of accounting is appropriate.

(d) Changes in Accounting Policies and Disclosures

In the half-year ended 31 December 2024, 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 2024.

As a result of this review the directors have determined that there is no impact material, or otherwise, of the new and revised standards and interpretations on its business and therefore, no change is necessary to Group accounting policies.

(e) Rounding of amounts

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the Directors' Report and in the condensed interim financial report have been rounded to the nearest dollar.

3. SEGMENT INFORMATION

The Group operates in two geographic locations (Namibia and Côte d'Ivoire), which are reported as separate segments to the Board of Directors for the half-year ended 31 December 2024.

31 December 2024

	Cote d'Ivoire	Namibia	Corporate / unallocated	Total
Other income	-	-	208,112	208,112
Foreign currency gain	-	94	1,395	1,489
Depreciation and amortisation	-	(24,978)	(2,432)	(27,410)
Employee expenses	-	-	(234,020)	(234,020)
Share based payments	-	-	(825,572)	(825,572)
Exploration expenses	-	-	(162,379)	(162,379)
Other expenses	(7,387)	(153,645)	(346,031)	(507,063)
Segment loss before tax	(7,387)	(178,529)	(1,360,927)	(1,546,843)
Segment assets	14,281,216	21,750,122	36,564,483	72,595,822
Segment liabilities	(195,963)	(443,320)	(86,845)	(726,128)

31 December 2023

	Cote d'Ivoire	Namibia	Corporate / unallocated	Total
Other income	-	-	40,843	40,843
Foreign currency gain	-	(14)	(3,043)	(3,057)
Depreciation and amortisation	-	(18,077)	(628)	(18,705)
Employee expenses	-	-	(148,620)	(148,620)
Share based payments	-	-	(34,296)	(34,296)
Impairment expense	-	(106,618)	-	(106,618)
Other expenses	(37,089)	(185,119)	(326,756)	(548,964)
Segment loss before tax	(37,089)	(309,828)	(472,500)	(819,417)
Segment assets	10,283,306	11,985,363	4,979,679	27,248,548
Segment liabilities	(32,439)	(254,831)	(135,456)	(422,726)

4. CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash and cash equivalents are comprised of the following:

	Half year ended 31 Dec 2024	Year ended 30 June 2024
	\$	\$
Cash at bank and in hand	37,090,279	15,051,079
	37,090,279	15,051,079

5. EXPLORATION AND EVALUATION EXPENDITURE
Reconciliation of exploration and evaluation expenditure

	Half year ended 31 Dec 2024	Year ended 30 June 2024
	\$	\$
Opening balance	27,166,099	15,669,370
Expenditure incurred during the period	6,556,281	11,262,067
Impairment	(162,379)	(293,483)
Effect of exchange rate movements	787,817	372,778
Closing balance	34,347,818	27,166,099
Of which:		
Exploration and evaluation acquisition costs – Namibia	20,372,082	15,456,094
Exploration and evaluation acquisition costs – Cote d'Ivoire JV - Ivorian Resources Pty Limited	13,975,736	11,710,005
	34,347,818	27,166,099

The directors assess whether there are any triggers of impairment for the Group's exploration and evaluation assets as at 31 December 2024. Consideration is given to factors such as prevailing market conditions; previous expenditure for exploration work carried out on the tenements; maintaining rights to tenure; and the potential for mineralisation based on the Group's and independent geological reports.

The ultimate value of these assets is dependent upon recoupment by commercial development or the sale of the whole or part of the Group's interests in these exploration properties for an amount at least equal to the carrying value.

6. SHARE BASED PAYMENTS

	Half year ended 31 Dec 2024	Half year ended 31 Dec 2023
	\$	\$
Opening balance	3,256,711	1,516,585
Expense for the period ^{1 & 2}	825,572	34,296
Exercise of options transferred to issued capital (note 7)	(1,167,920)	-
Lapse of options transferred to accumulated losses	(27,776)	(72,026)
Closing balance	2,886,587	1,478,855

During the period the Group the following movements occurred through the reserve:

1. Options

On 17 July 2024, 6,000,000 options were issued to Director Mark Arnesen (Non-Executive Director) and 6,000,000 options were issued to Andrew Pardey (Non-Executive Director) in line with service conditions as prescribed in the terms and conditions.

These options were split in three tranches with vesting period of 17 July 2025, 17 July 2026, and 17 July 2027.

The table below sets out all options that formed part of remuneration in the current or prior period that were on issue as at 31 December 2024. A summary of the key assumptions used in applying the Black Scholes model to the share-based is as follows:

	ESS options LTI's	ESS options LTI's	Director options	Director options	Director options
Underlying share price	\$0.06	\$0.08	\$0.10	\$0.10	\$0.10
Exercise price	nil	nil	nil	nil	nil
Grant date	16/03/2022	1/07/2023	17/07/2024	17/07/2024	17/07/2024
Issue date	14/04/2022	5/04/2024	17/07/2024	17/07/2024	17/07/2024
Vesting date	31/12/2025	30/06/2026	17/07/2025	17/07/2026	17/07/2027
Expiry date	21/03/2027	5/04/2029	17/07/2029	17/07/2029	17/07/2029
Risk free rate	2.14%	3.78%	4.75%	4.75%	4.75%
Volatility*	77%	80%	73%	73%	73%
Life of Options in years	5.02	5.77	5.00	5.00	5.00
Number of Options	4,329,275	5,714,285	4,000,000	4,000,000	4,000,000
Valuation per Option	\$0.060	\$0.080	\$0.099	\$0.099	\$0.099
Amount expensed during the half year	\$34,483	\$136,995	\$181,184	\$90,592	\$60,395

* Expected volatility is based on historical volatility of the Company's shares over recent trading periods, aligned to the expected life of the performance rights.

2. Performance rights

On 17 July 2024, 8,000,000 performance rights were issued to Scott Funston (Chief Financial Officer). The performance rights are split in four equal tranches subject to each condition below:

Vesting conditions:

- A. The Executive continuously employed or otherwise engaged by the Company (or any group member) for the period of 12 months from the commencement date
- B. Upon the 30-day VWAP of the Company's shares reaching \$0.18, within 24 months from the commencement date
- C. The Executive continuously employed or otherwise engaged by the Company (or any group member) for the period of 24 months from the commencement date
- D. The Completion of a scoping study by the Group announced to the ASX that supports a board decision to proceed with a PFS or DFS; and grant a mining license at the Company's Kokoseb Project, within 48 months from the commencement date.

The table below sets out all performance rights that formed part of remuneration in the current or prior period that were on issue as at 31 December 2024. A summary of the key assumptions used in applying the Black Scholes model to the share-based is as follows:

	Executive Chair's Performance rights	Executive's Performance rights	Executive's Performance rights	Executive's Performance rights	Executive's Performance rights
Underlying share price	\$0.105	\$0.105	\$0.105	\$0.105	\$0.105
Exercise price	nil	nil	nil	nil	nil
Grant date	24/04/2024	17/07/2024	17/07/2024	17/07/2024	17/07/2024
Issue date	24/04/2024	1/07/2024	1/07/2024	1/07/2024	1/07/2024
Vesting date	24/04/2028	1/07/2025	1/07/2026	1/07/2026	1/07/2028
Expiry date	24/04/2028	17/07/2028	17/07/2028	17/07/2028	17/07/2028
Risk free rate	4.75%	4.75%	4.75%	4.75%	4.75%
Volatility *	73%	73%	73%	73%	73%
Life of Options in years	4.00	4.00	4.00	4.00	4.00
Number of Options	5,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Valuation per Option	\$0.094	\$0.093	\$0.093	\$0.093	\$0.093
Amount expensed during the half year	\$77,205	\$93,255	\$46,628	\$46,628	\$23,297

* Expected volatility is based on historical volatility of the Company's shares over recent trading periods, aligned to the expected life of the rights.

7. CONTRIBUTED EQUITY

	Half year ended 31 Dec 2024	Year ended 30 June 2024
	\$	\$
a) Issued and fully paid ordinary shares	99,763,903	69,764,181
b) Movement in ordinary shares on issue		
	Number	\$
Balance at 1 July 2024	1,125,160,775	69,764,181
Exercise of employee options ¹	26,184,308	2,056,287
Placement at 0.08 17 July 2024	11,250,000	900,000
Placement at 0.15 8 November 2024	192,633,333	28,895,015
Transaction costs of share issue	-	(1,851,580)
Balance at 31 December 2024	1,355,228,416	99,763,903
	Number	\$
Balance at 1 July 2023	573,245,404	43,492,970
Converted options on 3 July 2023	2,182,609	72,026
Rights issue at \$0.032 22 August 2023	345,256,948	11,059,128
Converted options on 5 April 2024	1,667,142	100,339
Placement at \$0.08 1 May 2024	200,000,000	16,000,000
Converted options on 3 May 2024	420,918	19,296
Converted options on 7 June 2024	2,387,754	181,565
Transaction cost of share issue	-	(1,161,143)
Balance at 30 June 2024	1,125,160,775	69,764,181

¹ 10,785,509 options exercised for cash; 33,067,118 options exercised on a cashless basis for 15,398,799 shares.

8. COMMITMENTS

In order to maintain an interest in the exploration tenements in which the Group is involved, the Group is committed to meet the conditions under which the tenements were granted. There are no annual minimum spend requirements for Namibian tenements.

The Company is committed to meet the conditions under which the tenements were granted under DGM in relation to the Côte d'Ivoire tenements. Under the Côte d'Ivoire Mining Code, minimum expenditure required to maintain a tenement in good standing is equal to 250,000 CFCA (approximately AU\$590) per km² per year. As at 31 December 2024, the Group has met the expenditure commitments for all five tenements under joint venture in Côte d'Ivoire. Under those agreements the Company will now be required to sole fund future expenditure commitments which are outlined below.

	Half year ended 31 Dec 2024	Year ended 30 June 2024
	\$	\$
Not later than one year	-	183,300
Later than one year and not later than five years	2,326,971	2,326,971
	2,326,971	2,510,272

9. CONTINGENCIES

There were no material contingencies as at 31 December 2024. (30 June 2024: no material contingencies.)

10. SUBSEQUENT EVENTS

On 20 January 2025, the Company issued a total of 7,366,667 shares to Josef El-Raghy and Mark Arnesen, both Directors of Wia, in exchange for a consideration of \$1.1 million.

The Group appointed Joanna Kiernan as Company Secretary effective 14 February 2025.

11. SUBSIDIARIES

Details of the Company's subsidiaries at 31 December 2024 are as follows:

	Principal Activity	Country of Incorporation	Proportion of Ownership	
			31 Dec 2024	30 June 2024
Glomin Services Limited	Exploration	Mauritius	100%	100%
Damaran Exploration Namibia (Pty) Limited	Exploration	Namibia	100%	100%
Aloe Investments One Hundred and Ninety Two (Pty) Limited	Exploration	Namibia	100%	100%
Gazania Investments Four Hundred and Twenty Five (Pty) Limited	Exploration	Namibia	90%	90%
Mandarin Resources (Pty) Limited	Exploration	Namibia	80% ¹	51%

¹ The Company previously met the next milestone of this joint venture which entitles the Company to increase its ownership interest to 80%. On 22 August 2024, the shares to bring the Company to the required 80% were issued and obtained.

	Principal Activity	Country of Incorporation	Proportion of Ownership	
			31 Dec 2024	30 June 2024
Battle Resources Pty Ltd	Holding company	Australia	80%	80%
Bouake Resources Pty Ltd	Holding company	Australia	80%	80%
Ivorian Resources Pty Ltd	Holding company	Australia	80%	80%
Ivorian Resources SARL	Exploration	Cote d'Ivoire	100%	100%
Rampage SARL	Exploration	Cote d'Ivoire	100%	100%
Moaye SARL	Exploration	Cote d'Ivoire	100%	100%

DIRECTORS' DECLARATION

The directors of the Company declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001*, and giving a true and fair view of the financial position as at 31 December 2024 and performance of the Group for the half-year then ended.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the directors



Josef El-Raghy
Chairman

Perth, 13 March 2025

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF WIA GOLD LIMITED***Conclusion*

We have reviewed the condensed consolidated half-year financial report of WIA Gold Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, and notes comprising material accounting policy information and other explanatory information, 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 WIA Gold Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group'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 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 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 the Code.

Responsibilities 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 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 Responsibilities 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 Group'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*.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF WIA GOLD LIMITED**

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.

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MARIUS VAN DER MERWE
Executive Director
Perth, 13 March 2025