



REPORT TO SHAREHOLDERS FOR 2024 YEAR (2/01/2025)

Dear Shareholders,

Overview of 2024 Year

The Company had a very active year mainly finalising the results of the Ground Penetrating Radar in the tin areas, which was followed in February/ March with the pitting program at the Fat Cat Mining Lease in the eastern Great Dividing Range terrain. Following receipt of the pit sample assay results the Company commissioned a resource study by an Independent Expert to estimate potential resources. Further field work was conducted at Lord Nolans Tin Project encompassing a soil sampling program in the west of the granite terrain. Reconnaissance exploration was carried out in the central tenements at Broadwater and Pozieres.

The Company investigated gold areas in the Duraki Forest at the northern extremity of and adjoining the StanAurum tenements, and are acquiring a gold project from a local prospector, well known to the Management.

Results of exploration programs

The programs at Fat Cat were designed to achieve several objectives:

1. To establish the overall grade and volume (measured as kilograms of cassiterite per Bank Cubic Metre - kg/BCM) to establish a JORC category resource (international recognised standards signed off by a Competent Person)
2. To implement the JORC resource into either an IPO prospectus (Public equity capital raise) or an Information Memorandum (private equity or debt capital raise) to further the Companies ambitions and plans.
3. Ultimately to obtain tin production ASAP to earn income, fund exploration and if funds still available pay dividends.

Fat Cat ML Pit Program

The pitting program consisted of 79 pits averaging three to five metres depth on a 50 x 50 metre grid covering 90% of the 30 hectare ML area. The planned excavation depths as indicated by the Ground Penetration Radar survey indicated depths of 8 to 13 metres were not reached, principally because of boulder wash. The better cassiterite grades will be tested in a drilling program in early 2025, drilling through the boulders testing depth extensions and continuity between the

pits. It is assumed that cassiterite (tin oxide) being heavy would sink below the lighter granite boulder wash and would concentrate on the true base, the bedrock of the watercourses.

The estimated resource was calculated at 400,000 BCM of low grade tin by the Independent Expert. The light and heavy concentrates co-products of zircon, tungsten, ilmenite, high purity quartz, feldspar and light metals have yet to be calculated, but are a significant portion of the concentrate mix.

Very little feldspar is being produced in Australia, and the brick making, glass, ceramics, porcelain and glazing manufacturing industries all require it. The Fat Cat ML contains abundant feldspar, and further testing of the feldspar characteristics is planned.

A drilling program to test the deeper wash is planned for the three watercourses in the eastern portion of the ML, namely the northern portion Georges Gully and blind channels (identified in the pitting program), Middle Gully and its junction with Arbuoin Gully and the upper Arbouin Gully, outside the ML. The adjoining alluvial flats surrounding the watercourses will also be drill tested. It is expected that the cassiterite grades will improve with depth, which in the majority of deposits is the case.

The soil samples from Lord Nolan tin/ Tungsten Project are awaiting assaying.

Reconnaissance exploration was conducted in the central portion of granite terrain in the Broadwater, Pozieres and eastern Passchendaele localities. Little potential is present in the area, together with closer settlement and the lack of favourable greisenized granites beyond narrow alteration zones.

Gold Exploration

Geological reconnaissance for gold was centred on the Duraki Forest to the east of the Company's tenements bordering the State Forest. Exploration to date by the current tenement holder has identified a zone of four kilometres strike-length, of gold bearing ground hosted Jurassic conglomerates, overlying the gold mineralised Texas Beds. The Company plans to continue the current bulk pitting program with up to a further 19 pits or drilling.

The current Tenement Holders dug two pits which produced an estimated three to four grams gold per BCM respectively of gravelly material to an average depth of 1.5 metres. The base of the Jurassic conglomerate and the non-consolidated reworked conglomerate was not reached. Future exploration work will test the whole Jurassic and Tertiary profile into the underlying potentially gold mineralised Texas Beds.

The Duraki Project presents a gold target that needs testing, the gold originated in the underlying Texas Beds sourced from hard rock reefs, lodes and alluvials, which was partially scoured out and redeposited into the braided stream systems



of the overlying Jurassic conglomerates. These conglomerates are partially eroded and form both in-situ conglomerate drifts and also weathered conglomeratic surface gravels and screes, which host semi unconsolidated loose gold, which in turn has been partially eroded and contributed gold to the numerous modern creeks and gullies in the region.

Corporate Moves

Your Directors are in deep discussion as to the merits of listing the Company on the ASX through either IPO or merger or acquisition with a competent explorer/miner. As a strategy, the value of mining and simultaneously exploring for tin/ gold with a view to creating a pipeline of mining lease projects, makes the Company an attractive proposition.

The ASX has been a hard road, with discounting value to *junior explorers*, that market has not punched through into the “blue sky” in the minerals sector for ten years, the exceptions are lithium and a short run-on gold stocks.

Listing the Company in the current market would in all likelihood, see a loss of value for shareholders. We all know this can rapidly change for the better.

The Company has decided to commission a Sydney based sharebroking firm, Novus Capital with a non-exclusive mandate, to locate suitable listed companies for a proposed merger. The mandate was signed just prior to Christmas, and target companies will be presented for consideration by the Directors, in late January/ February 2025.

Three other Broking Groups are also involved in presenting listed companies for merger consideration. Shareholders will be fully informed of developments.

The tin price is holding up well tracking between US\$28,500 and US\$35,000 per tonne, and the gold price at AUD\$4,150 per Oz, is making StanAurum an attractive proposition with its tenement portfolio being heavily leveraged in tin and gold.

The Directors are seeing an interesting year ahead where the mining/exploration sector is repositioning itself, for an inevitable run on the sector, as demand outstrips supply.

Please contact me if you have any queries.

Thank you for your continuing support

Regards

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For the Board of StanAurum Limited

Map Schedule

The map below shows the location of the main prospects, the Company has been working on and where further exploration is planned. The Duraki Project at the top of the map is yet to be drafted onto the tenement portfolio, as the transfer is still in progress.



StanAurum Strategy

StanAurum exploration strategy has had four thrusts :

1. To identify hardrock tin deposits for development
2. To quantify byproducts (As been already observed) minerals ie tungsten, molybdenum, bismuth, kaolin clays, rare earths, niobium, rubidium & feldspar for co- development with tin.
3. To explore for & exploit alluvial tin deposits for early & continuous cashflow
4. To explore for gold & base metals as an alternate business located in our backdoor, in the adjoining Traprock Region

The focusing on alluvial tin besides hardrock tin, has the potential to deliver revenue as a means to carry out exploration of hard rock and further alluvial resources and running the administration, without dilution of equity capital

Figure showing work program locations as mentioned in text.
Red for tin/ tungsten Projects
Yellow for gold/ base metal projects

