



## June 2025 QUARTERLY REPORT

The Board of Fin Resources Limited (ASX: FIN) (FIN or the Company) is provides its Quarterly Activities Report and Appendix 5B for the period ending 30 June 2025.

### McKenzie Springs Project

Subsequent to the end of the quarter, the Company advised that it had contracted a geophysical survey company to carry out a Fixed Loop Electromagnetic (FLEM) survey at its McKenzie Springs Cu-Ni-Co project, located some 85 kms north of Halls Creek, WA. The FLEM survey is anticipated to be commence in mid-August and is designed to identify new drilling targets on the project. The survey is expected to be completed by the end of August with results available before the end of September.

The area to be survey has been prioritised as a result of mapping and rock chip sampling undertaken that identified samples containing visible copper mineralisation (malachite) in outcrop/subcrop (Figure 1).

The McKenzie Springs Copper Project is owned by FIN (70%) and Cazaly Resources Limited (30%) and the program will be funded in line with the requisite working interests in the project.



**Figure 1 | Rock chip sampling in the Spring Creek Intrusive Complex area. Gossanous subcrop adjacent to boulders of norite**

### Exploration Activities

The Company has undertaken limited work on the Cancet West Lithium Project and the Ross Lithium and Uranium Project (together the Mt Tremblant Projects) during the June 2025 quarter.

This reflected ongoing difficult commodity and financial market conditions, which restricted access to funding. The Company remains focused on preserving cash reserves and maintaining its core tenements in good standing.

In parallel, FIN has continued to actively review and assess potential new exploration and development opportunities that could complement its existing assets and create value for shareholders once market conditions become more favourable. The Board and management remain committed to advancing the Company's strategy as funding and market sentiment improve.

**ASX  
Release**

**31 July 2025**

**ASX: FIN**

#### Corporate Directory

**Director**

Jason Bontempo

**Non-Executive Director**

Bruce McFadzean

**Director and**

**Company Secretary**

Aaron Bertolatti

**Registered Office**

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**ABN: 25 009 121 644**



ASX:FIN



@finresourcesltd



/company/fin-resources-ltd/



### **Convertible Note Funding**

During the quarter, the Company confirmed it had raised \$445,000 via the issue of Convertible Notes (“Convertible Notes” or “Notes”). The issue of these Convertible Notes was approved by shareholders at a general meeting held on 17 April 2025. The funds raised from the convertible notes will be allocated to ongoing project related working capital, corporate and administration costs and project evaluation costs.

### **Financial Commentary**

The Quarterly Cashflow Report (Appendix 5B) for the period ending 30 June 2025 provides an overview of the Company's financial activities. The Company had \$647k in cash at the end of the quarter. During the quarter the Company received funds totaling \$445k following the issue of Convertible Notes. Payments for administration and corporate costs amounted to \$62K and included costs associated with compliance and consulting fees. Payments to related parties and their associates during the current quarter amounted to \$31k.

The Company continues to maintain the cost reduction initiatives implemented during CY2024 in order to maximise its available runway, while concurrently advancing discussions with potential strategic equity investors and evaluating additional opportunities to expand its current project portfolio. The Company will update the market as and when these opportunities materialise.

In addition, at the 2025 Annual General Meeting, the Board and Technical Consultant Stuart Pether intend to again seek shareholder approval for their fees covering the six-month period from 1 August 2025 to 31 January 2026 to be satisfied through the issue of fully paid ordinary shares in lieu of cash.

### **FIN Resources Limited Tenements**

Refer to Appendix A for the status of FIN's tenements.

**Authorised for release by the Board of Fin Resources Limited.**

### **For further information contact:**

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### **Forward Looking Statements**

This release includes forward-looking statements which reflect FIN's current expectations and assumptions. These statements are subject to risks, uncertainties and factors—many of which are outside FIN's control—that could cause actual results to differ materially from those expressed or implied. Past performance is not necessarily indicative of future performance. FIN makes no representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements. Except as required by law or the ASX Listing Rules, FIN undertakes no obligation to update or revise these statements after the date of this release.



## APPENDIX A: TENEMENTS

### Australia

TenementID	Jurisdiction	Status	Area	Holders
E80/4808	WA	Granted	81.6 km <sup>2</sup>	Fin Resources Limited (70%) Sammy Resources Pty Ltd (30%)

#### Notes:

km<sup>2</sup> – Square Kilometres

### Canada

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724252	Active	06/02/2026 23:59	53
Ross	2724253	Active	06/02/2026 23:59	53
Ross	2724254	Active	06/02/2026 23:59	53
Ross	2724255	Active	06/02/2026 23:59	53
Ross	2724256	Active	06/02/2026 23:59	53
Ross	2724257	Active	06/02/2026 23:59	53
Ross	2724258	Active	06/02/2026 23:59	53
Ross	2724259	Active	06/02/2026 23:59	53
Ross	2724260	Active	06/02/2026 23:59	52.99
Ross	2724261	Active	06/02/2026 23:59	52.99
Ross	2724262	Active	06/02/2026 23:59	52.99
Ross	2724263	Active	06/02/2026 23:59	52.99
Ross	2724264	Active	06/02/2026 23:59	52.99
Ross	2724265	Active	06/02/2026 23:59	52.99
Ross	2724266	Active	06/02/2026 23:59	52.99
Ross	2724267	Active	06/02/2026 23:59	52.99
Ross	2724268	Active	06/02/2026 23:59	52.98
Ross	2724269	Active	06/02/2026 23:59	52.98
Ross	2724270	Active	06/02/2026 23:59	52.98
Ross	2724271	Active	06/02/2026 23:59	52.98
Ross	2724272	Active	06/02/2026 23:59	52.98
Ross	2724273	Active	06/02/2026 23:59	52.98
Ross	2724274	Active	06/02/2026 23:59	52.98
Ross	2724275	Active	06/02/2026 23:59	52.98
Ross	2724276	Active	06/02/2026 23:59	52.97
Ross	2724277	Active	06/02/2026 23:59	52.97
Ross	2724278	Active	06/02/2026 23:59	52.97
Ross	2724279	Active	06/02/2026 23:59	52.97
Ross	2724280	Active	06/02/2026 23:59	52.97
Ross	2724281	Active	06/02/2026 23:59	52.97
Ross	2724282	Active	06/02/2026 23:59	52.97
Ross	2724283	Active	06/02/2026 23:59	52.97
Ross	2724284	Active	06/02/2026 23:59	52.97
Ross	2724285	Active	06/02/2026 23:59	52.97
Ross	2724286	Active	06/02/2026 23:59	52.97

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724287	Active	06/02/2026 23:59	52.97
Ross	2724288	Active	06/02/2026 23:59	52.97
Ross	2724289	Active	06/02/2026 23:59	52.97
Ross	2724290	Active	06/02/2026 23:59	52.97
Ross	2724291	Active	06/02/2026 23:59	52.96
Ross	2724292	Active	06/02/2026 23:59	52.96
Ross	2724293	Active	06/02/2026 23:59	52.96
Ross	2724294	Active	06/02/2026 23:59	52.96
Ross	2724295	Active	06/02/2026 23:59	52.96
Ross	2724296	Active	06/02/2026 23:59	52.96
Ross	2724297	Active	06/02/2026 23:59	52.96
Ross	2724298	Active	06/02/2026 23:59	52.96
Ross	2724299	Active	06/02/2026 23:59	52.96
Ross	2724300	Active	06/02/2026 23:59	52.96
Ross	2724301	Active	06/02/2026 23:59	52.95
Ross	2724302	Active	06/02/2026 23:59	52.95
Ross	2724303	Active	06/02/2026 23:59	52.95
Ross	2724304	Active	06/02/2026 23:59	52.95
Ross	2724305	Active	06/02/2026 23:59	52.95
Ross	2724306	Active	06/02/2026 23:59	52.95
Ross	2724307	Active	06/02/2026 23:59	52.95
Ross	2724308	Active	06/02/2026 23:59	52.95
Ross	2724309	Active	06/02/2026 23:59	52.95
Ross	2724310	Active	06/02/2026 23:59	52.95
Ross	2724311	Active	06/02/2026 23:59	52.95
Ross	2724312	Active	06/02/2026 23:59	52.95
Ross	2724313	Active	06/02/2026 23:59	52.94
Ross	2724314	Active	06/02/2026 23:59	52.94
Ross	2724315	Active	06/02/2026 23:59	52.94
Ross	2724316	Active	06/02/2026 23:59	52.94
Ross	2724317	Active	06/02/2026 23:59	52.94
Ross	2724318	Active	06/02/2026 23:59	52.94
Ross	2724319	Active	06/02/2026 23:59	52.94
Ross	2724320	Active	06/02/2026 23:59	52.94
Ross	2724321	Active	06/02/2026 23:59	52.94











Project	Title No	Status	Expiry Date	Area (Ha)
Cancet West (W)	2799189	Active	16/10/2026 23:59	51.1
Cancet West (W)	2799190	Active	16/10/2026 23:59	51.1

**Changes during the June 2025 Quarter: Nil**

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**FIN RESOURCES LIMITED**

ABN

25 009 121 644

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(62)	(298)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
	QST Refund	121	121
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>60</b>	<b>(172)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation:		
	- McKenzie Springs Project (AUS)	(9)	(40)
	- Mt Tremblant Project (Canada)	-	(467)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(9)</b>	<b>(507)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	445	445
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>445</b>	<b>445</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	150	880
4.2	Net cash from / (used in) operating activities (item 1.9 above)	60	(172)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9)	(507)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	445	445
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>646</b>	<b>646</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	646	150
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>646</b>	<b>150</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	31
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
-	Payment of director consulting fees (\$31k)	

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	60
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(9)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	51
8.4	Cash and cash equivalents at quarter end (item 4.6)	646
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	646

8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	N/A
<p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i></p>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: **The Board of Fin Resources Limited**  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.