

Date: 24 January 2025

**Citius Resources Plc**  
("Citius" or the "company")

**Interim Financial Statements**  
**For the six month period ended 31 October 2024**

The Company is pleased to announce its Interim Results for the six-month period to 31 October 2024.

For further information please contact

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## Interim Management Report

Dear Shareholders,

I am pleased to present the interim accounts for the six-month period to 31 October 2024 for Citius Resources Plc. The Company is in the final stages with the UK Regulator of the acquisition of 100% of the issued shares in Harena Resources Pty Ltd ("Harena") the 75% owner of the Ampasindava Rare Earths Project in Madagascar (the, "Acquisition"). Harena is an Australian domiciled company preparing to develop the 75% owned Ampasindava Rare Earths Project, which includes targeting the mining and processing of Ionic Clay material to extract Rare Earth elements to produce Mixed Rare Earth Carbonate or Mixed Rare Earth Concentrate.

The Acquisition will constitute a Reverse Take Over under the Listing Rules and accordingly, the company will apply for re-admission of its shares to the Official List and Main Market of the London Stock Exchange following an Extraordinary General Meeting.

I would like to thank all our shareholders for their patience and we look forward to finally applying for re-admission and moving the Ampasindava Rare Earths project forward.

Cameron Pearce  
Chief Executive Officer

## Responsibility Statement of the Directors' in respect of the Interim Report

The Directors are responsible for preparing the Interim Financial Statements in accordance with applicable law and regulations. In addition, the Directors have elected to prepare the Interim Financial Statements in accordance with International Financial Reporting Standards ("IFRSs"), as adopted by the United Kingdom ("UK").

The Interim Financial Statements are required to give a true and fair view of the state of affairs of the Group and of the profit or loss of the Group for that period.

In preparing these Interim Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- present information and make judgements that are reasonable, prudent and provides relevant, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRS is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the Group's ability to continue as a going concern.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time its financial position of the Group to enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and Interim Financial Statements. Legislation governing the preparation and dissemination of Interim Financial Statements may differ from one jurisdiction to another.

We confirm that to the best of our knowledge:

- the Interim Financial Statements, prepared in accordance with International Financial Reporting Standards as adopted by the UK, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group for the period;
- the Director's report includes a fair review of the development and performance of the business and the position of the group, together with a description of the principal risks and uncertainties that they face; and
- the annual report and financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the group's performance, business model and strategy.

## Statement of Comprehensive Income for the year end ended 31 October 2024

		6 months ended 31 October 2024	6 months ended 31 October 2023	12 months ended 30 April 2024
	Notes	(Unaudited) GBP	(Unaudited) GBP	(Audited) GBP
Loan written off		-	-	(249,341)
Administrative fees and other expenses	5	(73,184)	(340,378)	(142,681)
<b>Operating loss</b>		<b>(73,184)</b>	<b>(340,378)</b>	<b>(392,022)</b>
Finance costs		-	-	-
<b>Loss before tax</b>		<b>(73,184)</b>	<b>(340,378)</b>	<b>(392,022)</b>
Income tax		-	-	-
<b>Total comprehensive loss for the period</b>		<b>(73,184)</b>	<b>(340,378)</b>	<b>(392,022)</b>
<b>Basic and diluted loss per share (pence)</b>	7	<b>(0.17)</b>	<b>(0.79)</b>	<b>(0.91)</b>

There was no other comprehensive income for the period ended on 24 January 2024.

## Statement of Financial Position as at 31 October 2024

	Notes	As at 31 October 2024 (Unaudited) GBP	As at 31 October 2023 (Unaudited) GBP	As at 30 April 2024 (Audited) GBP
<b>Current assets</b>				
Cash and cash equivalents		33,903	61,297	33,971
Other receivables		12,823	11,570	8,520
<b>Total current assets</b>		<b>46,726</b>	<b>72,867</b>	<b>42,491</b>
<b>Current liabilities</b>				
Creditors: Amounts falling due within one year		219,055	120,728	141,636
<b>Total current liabilities</b>		<b>219,055</b>	<b>120,728</b>	<b>141,636</b>
<b>Net (liabilities)/assets</b>		<b>(172,329)</b>	<b>(47,861)</b>	<b>(99,145)</b>
<b>Equity</b>				
Share capital	8	216,250	216,250	216,250
Share premium	8	921,797	921,797	921,797
Warrant reserves		-	17,422	17,422
Retained earnings		(1,310,376)	(1,203,330)	(1,254,614)
<b>Total equity</b>		<b>(172,329)</b>	<b>(47,861)</b>	<b>(99,145)</b>

## Statement of Changes in Equity for the six month period ended 31 October 2024

	Share capital GBP	Share premium GBP	Warrants reserves GBP	Retained earnings GBP	Total equity GBP
<b>Balance as at 30 April 2023</b>	<b>216,250</b>	<b>921,797</b>	<b>17,422</b>	<b>(862,592)</b>	<b>(292,877)</b>
Loss for the period	-	-	-	(340,738)	(340,738)
<b>Total comprehensive loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(340,738)</b>	<b>(340,738)</b>
<b>Balance as at 31 October 2023</b>	<b>216,250</b>	<b>921,797</b>	<b>17,422</b>	<b>(1,203,330)</b>	<b>(47,861)</b>
Loss for the period	-	-	-	(51,284)	(51,284)
<b>Total comprehensive loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(51,284)</b>	<b>(51,284)</b>
<b>Balance as at 30 April 2024</b>	<b>216,250</b>	<b>921,797</b>	<b>17,422</b>	<b>(1,254,614)</b>	<b>(99,145)</b>
Loss for the period	-	-	-	(73,184)	(73,184)
<b>Total comprehensive loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(73,184)</b>	<b>(73,184)</b>
<b>Contribution from equity holders</b>					
Expired warrants	-	-	(17,422)	17,422	-
<b>Total contributions from equity holders</b>	<b>-</b>	<b>-</b>	<b>(17,422)</b>	<b>17,422</b>	<b>-</b>
<b>Balance as at 31 October 2024</b>	<b>216,250</b>	<b>921,797</b>	<b>-</b>	<b>(1,310,376)</b>	<b>(172,329)</b>

## Statement of Cash Flows for the six month period ended 31 October 2024

	Notes	As at 31 October 2024 (Unaudited) GBP	As at 31 October 2023 (Unaudited) GBP	As at 30 April 2024 (Audited) GBP
<b>Operating activities</b>				

Loss after tax	(73,184)	(340,737)	(392,022)
Bad debt written off	-	249,341	249,341
<i>Changes in working capital</i>			
(Decrease)/increase in trade and other receivables	(4,303)	(3,570)	(520)
Increase in trade and other payables	77,419	1,505	22,414
Net cash flows utilised by operating activities	(68)	(93,461)	(120,787)
<b>Increase in cash and cash equivalents</b>	<b>(68)</b>	<b>(93,461)</b>	<b>(120,787)</b>
Cash and short-term deposits brought forward	33,971	154,759	154,758
<b>Cash and cash equivalent at 31 October</b>	<b>33,903</b>	<b>61,298</b>	<b>33,971</b>

## Notes to the Financial Statements for the six month period ended 31 October 2024General

### 1. Accounting Policies

Citius Resources Plc (the "Company") is a public limited company incorporated and registered in England and Wales on 15 April 2020 with registered company number 12557958. Its registered address 167-169 Great Portland Street, Fifth Floor, London, W1W 5PF.

The Company did not trade during the period under review.

### 2. Accounting Policies

#### Basis of preparation

The interim financial statements of Citius Resources Plc are unaudited condensed financial statements for the 6 month period ended 31 October 2024.

The accounting policies applied by the Company in these Interim Financial Statements, are the same as those applied by the Company in its financial statements and have been prepared on the basis of the accounting policies applied for the financial year to 30 April 2024 which have been prepared in accordance with IFRS as adopted by UK. The Company Interim Financial Statements have been prepared using the measurement basis specified by IFRS each type of asset, liability, income and expense.

The Company Interim Financial Statements are presented in GBP, which is the Company's functional currency. All amounts have been rounded to the nearest pound, unless otherwise stated.

### 3. Critical accounting estimates and judgments

In preparing the Company's Interim Financial Statements, the Directors have to make judgments on how to apply the Company's accounting policies and make estimates about the future. The Directors do not consider there to be any critical judgments that have been made in arriving at the amounts recognised in the Company Interim Financial Statements.

### 4. Significant accounting policies

The accounting policies adopted are consistent with those followed in the preparation of the annual financial statements of Citius Resources Plc, for the year ended 30 April 2024. A copy of these financial statements is available on the Company website at <https://citiusresources.co.uk/>

### 5. Administrative fee and other expenses

	6 months ended 31 October 2024	6 months ended 31 October 2023	12 months ended 30 April 2024
	GBP	GBP	GBP
Directors' remuneration	24,000	24,000	48,000
Professional fees	24,512	24,455	48,870
Project cost expenditure	-	272,081	-
Audit fees	15,036	10,266	30,000
Audit fees - 2023 fee quoted			(4,724)

Audit fees - 2023 fee overstated	-	-	(4,134)
Administration fees	8,987	9,000	18,000
Miscellaneous fees	649	936	2,545
<b>Total</b>	<b>73,184</b>	<b>340,738</b>	<b>142,681</b>

The company did not employ any staff during the period other than Directors. The Directors are the only members of key management and their remuneration related solely to short term employee benefits.

## 6. Impairment of the loan

On 9 June 2022 the Company announced that it has entered into a binding Heads of Terms with regard to the possible acquisition of 100% of the share capital of AUC Mining (U) Limited ("AUC"). As part of the Heads of Terms, the Company loaned AUC £249,341. On 26 October 2024, the Company agreed to terminate the agreement with AUC for the acquisition of the Kamalenge project, and therefore, the loan was impaired to Nil.

## 7. Basic and diluted loss per share

The calculation of the basic and diluted loss per share is based on the following data:

	<b>6 months ended 31 October 2024</b>	<b>6 months ended 31 October 2023</b>	<b>12 months ended 30 April 2024</b>
<b>Earnings</b>			
Loss for the period (GBP)	(73,184)	(340,738)	(392,022)
<b>Number of shares</b>			
Weighted average number of Shares	43,250,000	43,250,000	43,250,000
<b>Basic and diluted loss per share (pence)</b>	<b>(0.17)</b>	<b>(0.79)</b>	<b>(0.91)</b>

There are no potentially dilutive shares in issue.

## 8. Share capital issued

	<b>Number of shares issued</b>	<b>Nominal value per share GBP</b>	<b>Share capital GBP</b>	<b>Share premium GBP</b>	<b>Total share capital GBP</b>
<b>At 30 October 2023</b>	<b>43,250,000</b>	<b>0.005</b>	<b>216,250</b>	<b>921,797</b>	<b>1,138,047</b>
<b>At 31 April 2024</b>	<b>43,250,000</b>	<b>0.005</b>	<b>216,250</b>	<b>921,797</b>	<b>1,138,047</b>
<b>At 31 October 2024</b>	<b>43,250,000</b>	<b>0.005</b>	<b>216,250</b>	<b>921,797</b>	<b>1,138,047</b>

## 9. Related party transactions

There are no related party transactions during the period except for the Directors' remuneration, which has been disclosed in note 5.

## 10. Events after the reporting date

There are no events after the reporting date.

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