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**G8 Communications Limited  
(formerly Leopard Resources NL)**

**ABN 99 009 076 233**

**CONSOLIDATED INTERIM FINANCIAL REPORT  
for the half-year ended 31 December 2015**

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## CORPORATE INFORMATION

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### Directors

Yakov Temov (*Executive Director*)  
Jason Ferris (*Non-Executive Chairman*)  
Blaise Thomas (*Non-Executive Director*)  
Eric De Mori (*Non-Executive Director*)

### Company Secretary

Nicki Farley

### Registered and Principal Office

Level 24, 44 St Georges Terrace,  
PERTH WA 6000

### Share Registry & Register

Computershare Investor Services Pty Ltd  
Level 11/172 St Georges Terrace  
PERTH WA 6000

### Bankers

National Australia Bank  
100 St Georges Terrace  
PERTH WA 6000

Westpac Bank  
1257 – 1261 Hay Street  
WEST PERTH WA 6005

### Contact Information

Ph: 08 6211 5099  
Fax: 08 9218 8875

### Auditors

HLB Mann Judd  
Level 4, 130 Stirling Street  
PERTH WA 6000

### Solicitors

Price Sierakowski Corporate  
Level 24, 44 St Georges Terrace  
PERTH WA 6000

### Stock Exchange Listing

G8 Communications Limited  
(formerly Leopard Resources NL)

ASX Code: G8C (formerly LRR)

### Web Site

[www.g8communications.com](http://www.g8communications.com)

## Directors' report

The directors of G8 Communications Limited (formerly Leopard Resources NL) (“the Company”) and its controlled entities (“the Group”) submit herewith the consolidated interim financial report for the half-year ended 31 December 2015.

## Directors

The following persons acted as directors of the Company during or since the end of the half-year. These directors were in office for the entire period unless otherwise stated:

Yakov Temov (*Executive Director*) (*appointed 18 January 2016*)  
Jason Ferris (*Non-Executive Director*)  
Blaise Thomas (*Non-Executive Director*)  
Eric De Mori (*Non-Executive Director*) (*appointed 18 January 2016*)  
Graham Chapman (*Non-Executive Director*) (*resigned 18 January 2016*)  
Craig Willis (*Executive Director*) (*resigned 18 January 2016*)

## Company Secretary

Nicki Farley (*appointed 21 December 2015*)  
Damon Sweeny (*resigned 21 December 2015*)

## Principal Activities

During the half-year, the Group was in the process of acquiring Connected IO Inc. (“Connected”) and ICU Wireless Systems Limited (“ICU”) (together the “Connected Group”), via its wholly owned subsidiary G8 International Inc (“G8I”). In January 2016, the acquisition of the Connected Group was completed. The current principal activity of the Group is the development and commercialisation of next generation wireless technology products.

## Operating Results

The loss after tax for the half-year ended 31 December 2015 was \$370,956 (2014 loss: \$416,073).

## Review of Operations

On 30 October 2015, the Company announced that it had entered into a Share Sale Agreement to acquire, through its wholly owned subsidiary G8I, all of the issued capital of Connected and ICU.

On 27 November 2015, the Company lodged a Prospectus offering up to 225,000,000 Shares at \$0.02 each under the Public Offer to raise up to \$4,500,000. As at 31 December 2015, funds totalling \$4,385,000 had been received under the Public Offer. Subsequent to the end of the period, the Company announced it had completed its capital raising having reached the maximum amount of \$4,500,000 under its Prospectus, which closed oversubscribed.

On 21 December 2015 the Company convened a general meeting, with shareholders approving the following resolutions:

- (a) Conversion to a public company limited by shares and adoption of a new constitution;
- (b) Change of name from “Leopard Resources NL” to “G8 Communications Limited”;
- (c) Capital Consolidation on a 1 for 60 basis which was completed on 30 December 2015;
- (d) Change in nature and scale of the Company’s activities from a mineral exploration company to a next generation wireless technology company;
- (e) Issue of Consideration Shares to the Vendors for the acquisition of the Connected Group;
- (f) Approval to offer up to 225,000,000 Shares at \$0.02 each to the public under this Prospectus to raise up to \$4,500,000;
- (g) Approval to issue 20,000,000 Shares as facilitation shares;
- (h) Approval to issue 90,000,000 Shares to KGV in satisfaction of the loan from KGV to the Company;
- (i) Approval to issue 15,000,000 Shares to Bonarc in part satisfaction of a loan from Bonarc to the Company;
- (j) Issue of Shares to Connected Noteholders and Leopard Noteholders in satisfaction of all amounts owing under the Connected Notes and the Leopard Notes; and
- (k) Appointment of Yakov Temov and Eric de Mori to the Board from completion of the acquisition of the Connected Group.

On 18 January 2016, the Company announced that it completed its acquisition of the Connected Group with the following securities issued in accordance with the Company’s Prospectus and as approved by Shareholders at the General Meeting:

- (a) Public Offer - 225,000,000 Shares at a price of \$0.02 each having raised \$4,500,000;
- (b) Vendor Offer - 200,000,000 Shares, 100,000,000 Class A Performance Shares and 50,000,000 Class B Performance Shares as consideration for the acquisition of the Connected Group;
- (c) Facilitation Offer - 20,000,000 Shares to the Facilitators for services provided;
- (d) KGV Offer - 90,000,000 Shares in full satisfaction and extinguishment of the KGV Loan;
- (e) Bonarc Offer - 15,000,000 Shares in satisfaction of the Bonarc Loan, together with the repayment of \$300,000;
- (f) Connected Noteholder Offer - 50,000,000 Shares to Connected Noteholders; and
- (g) Leopard Noteholder Offer - 50,000,000 Shares to Leopard Noteholders.

## Directors' report

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### Review of Operations (continued)

Following completion of the acquisition, Mr Yakov Temov was appointed to the Board of the Company in the position of Managing Director and Chief Executive Officer, replacing Mr Craig Willis. Mr Eric de Mori was also been appointed as a non-executive director, replacing Mr Graham Chapman.

In addition, on 27 February 2016 the Company changed its type from a public no liability company to a public company limited by shares and changed its name from Leopard Resources NL to G8 Communications Limited.

The securities of the Company will be reinstated to Official Quotation trading under its new ASX code G8C, following the Company's compliance with listing rule 11.1.3 and chapters 1 and 2 of the ASX Listing Rules.

### Auditor's independence declaration

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide Directors of the Company with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 4 and forms part of this Directors' Report for the half-year ended 31 December 2015.

Signed in accordance with a resolution of the Board of Directors made pursuant to S306(3) of the Corporations Act 2001.



Jason Ferris  
Director

Signed at Perth on this 14<sup>th</sup> day of March 2016

**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the consolidated financial report of G8 Communications Limited (formerly Leopard Resources NL) for the half-year ended 31 December 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.



Perth, Western Australia  
14 March 2016

**N G Neill**  
Partner

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**Consolidated condensed statement of profit or loss and other comprehensive income  
 for the half-year ended 31 December 2015**

		<b>Consolidated</b>	<b>Consolidated</b>
	<b>Note</b>	<b>31 December 2015 \$</b>	<b>31 December 2014 \$</b>
Interest revenue		1,937	3
Other revenue	2	558,292	-
Depreciation expense		(368)	(450)
Plant and equipment scrapped		-	(2,603)
Impairment of available-for-sale financial assets		-	(16,030)
Administration expenses		(930,817)	(396,993)
<b>Loss before income tax</b>		<b>(370,956)</b>	<b>(416,073)</b>
Income tax benefit		-	-
<b>Loss for the period</b>		<b>(370,956)</b>	<b>(416,073)</b>
Other comprehensive income for the period		-	-
<b>Total comprehensive loss for the period</b>		<b>(370,956)</b>	<b>(416,073)</b>
Basic loss per share (basic and diluted) (cents)		(0.93)	(1.20)

The accompanying notes form part of these financial statements

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**Consolidated condensed statement of financial position  
 as at 31 December 2015**

		<b>Consolidated</b>	<b>Consolidated</b>
	<b>Note</b>	<b>31 December 2015 \$</b>	<b>30 June 2015 \$</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		4,398,916	6,348
Trade and other receivables		152,876	5,524
<b>Total Current Assets</b>		<b>4,551,792</b>	<b>11,872</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables		-	2,500
Available-for-sale financial assets	3	-	5,262
Property, plant and equipment		36,479	36,848
<b>Total Non-Current Assets</b>		<b>36,479</b>	<b>44,610</b>
<b>Total Assets</b>		<b>4,588,271</b>	<b>56,482</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	4	1,226,807	1,103,293
Borrowings	5	1,100,000	660,000
<b>Total Current Liabilities</b>		<b>2,326,807</b>	<b>1,763,293</b>
<b>Total Liabilities</b>		<b>2,326,807</b>	<b>1,763,293</b>
<b>Net Assets /(Liabilities)</b>		<b>2,261,464</b>	<b>(1,706,811)</b>
<b>EQUITY</b>			
Issued capital	6	54,359,172	50,019,941
Reserves		968,849	968,849
Accumulated losses		(53,066,557)	(52,695,601)
<b>Total Equity</b>		<b>2,261,464</b>	<b>(1,706,811)</b>

The accompanying notes form part of these financial statements



**Consolidated condensed statement of changes in equity  
 for the half-year ended 31 December 2015**

<b>Consolidated</b>	<b>Issued Capital</b> \$	<b>Available-for-Sale Financial Assets Revaluation Reserve</b> \$	<b>Share-Based Payments Reserve</b> \$	<b>Accumulated Losses</b> \$	<b>Total Equity</b> \$
<b>Balance at 1 July 2014</b>	<b>49,702,238</b>	<b>70,578</b>	<b>968,849</b>	<b>(49,618,685)</b>	<b>1,122,980</b>
Loss for the period	-	-	-	(416,073)	(416,073)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(416,073)</b>	<b>(416,073)</b>
<i>No movements during the period</i>	-	-	-	-	-
<b>Balance at 31 December 2014</b>	<b>49,702,238</b>	<b>70,578</b>	<b>968,849</b>	<b>(50,034,758)</b>	<b>706,907</b>
<b>Balance at 1 July 2015</b>	<b>50,019,941</b>	-	<b>968,849</b>	<b>(52,695,601)</b>	<b>(1,706,811)</b>
Profit for the period	-	-	-	(370,956)	(370,956)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(370,956)</b>	<b>(370,956)</b>
Shares issued during the period	100	-	-	-	100
Shares yet to be issued	4,385,000	-	-	-	4,385,000
Share issue costs	(45,869)	-	-	-	(45,869)
<b>Balance at 31 December 2015</b>	<b>54,359,172</b>	<b>-</b>	<b>968,849</b>	<b>(53,066,557)</b>	<b>2,261,464</b>

The accompanying notes form part of these financial statements

**Consolidated condensed statement of cash flows  
 for the half-year ended 31 December 2015**

	Note	Consolidated 31 December 2015 \$	Consolidated 31 December 2014 \$
<b>Cash flows from operating activities</b>			
Cash payments to suppliers and employees		(383,440)	(223,092)
Interest paid		(11,428)	(9,737)
Interest received		1,937	3
<b>Net cash outflows from operating activities</b>		<b>(370,075)</b>	<b>(232,826)</b>
<b>Cash flows from investing activities</b>			
Payments for exploration expenditure		-	(127,517)
<b>Net cash outflows from investing activities</b>		<b>-</b>	<b>(127,517)</b>
<b>Cash flows from financing activities</b>			
Monies received from the Prospectus Public Offer – held on trust		4,385,000	-
Proceeds from share issue		100	-
Costs of capital raising		(45,869)	-
Proceeds from borrowings		-	365,000
Repayment of borrowings		(66,588)	-
Proceeds from convertible notes		490,000	-
<b>Net cash inflows from financing activities</b>		<b>4,762,643</b>	<b>365,000</b>
Net increase in cash and cash equivalents		4,392,568	4,657
Cash and cash equivalents at the beginning of the period		6,348	42,316
<b>Cash and cash equivalents at the end of the period</b>		<b>4,398,916</b>	<b>46,973</b>

The accompanying notes form part of these financial statements

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**Notes to the consolidated condensed financial statements  
for the half-year ended 31 December 2015**

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**NOTE 1 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION**

**Statement of Compliance**

This consolidated interim financial report includes the financial statements and notes of G8 Communications Limited (formerly Leopard Resources NL) and its controlled entities. The Group is a for-profit entity primarily and is domiciled in Australia.

These consolidated half-year financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This consolidated half-year financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by the Company and its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

**Basis of preparation**

The consolidated half-year financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The half-year financial report is presented in Australian dollars. For the purpose of preparing the consolidated half-year financial report, the half-year has been treated as a discrete reporting period and does not include full disclosures of the type normally included in an annual financial report.

**Accounting policies and methods of computation**

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding half-year. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

**Adoption of new and revised standards**

The Directors have 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 2015.

It has been determined by the Directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the company and, therefore, no change is necessary to Group accounting policies.

The directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2015. 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 the company and, therefore, no change is necessary to Group accounting policies.

**Significant accounting judgments and key estimates**

The preparation of consolidated half-year financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this consolidated half-year financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2015.

**Notes to the consolidated condensed financial statements  
 for the half-year ended 31 December 2015**

**NOTE 1 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION (CONTINUED)**

**Going concern**

The consolidated half-year financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business. The Group incurred an operating loss of \$370,956 for the half-year ended 31 December 2015 (2014 loss: \$416,073) and a net cash outflow from operating activities amounting to \$370,075 (2014 outflow: \$232,826).

Subsequent to 31 December 2015, the Company successfully raised \$4,500,000. Based on this, the Directors are satisfied that the going concern basis of preparation is appropriate. The Directors believe there are sufficient funds to meet the Group's working capital requirements and as at the date of this report, the Group believes it can meet all liabilities as and when they fall due.

**NOTE 2 OTHER REVENUE**

During the half-year, G8 Communications Limited entered into agreements with several creditors to settle the amounts owing. A total of \$558,292 has been forgiven by creditors during the period.

**NOTE 3 AVAILABLE-FOR-SALE FINANCIAL ASSET**

	<b>Consolidated 31 December 2015</b>	<b>Consolidated 30 June 2015</b>
Balance as at the beginning of the period	5,262	20,748
Disposal	(5,244)	-
Impairment	-	(12,237)
Write-off	(18)	(3,249)
<b>Balance as at the end of the period</b>	<b>-</b>	<b>5,262</b>

**NOTE 4 TRADE AND OTHER PAYABLES**

	<b>Consolidated 31 December 2015</b>	<b>Consolidated 30 June 2015</b>
Trade payables and accruals – other	886,910	390,963
Trade payables and accruals – key management personnel	339,897	712,330
	<b>1,226,807</b>	<b>1,103,293</b>

**NOTE 5 BORROWINGS**

	<b>Consolidated 31 December 2015</b>	<b>Consolidated 30 June 2015</b>
Loans – unsecured	600,000	600,000
Loans – unsecured <sup>1</sup>	-	50,000
Loans – unsecured	-	10,000
Convertible notes <sup>2</sup>	500,000	-
	<b>1,100,000</b>	<b>660,000</b>

<sup>1</sup> During the half-year, G8 Communications Limited repaid \$66,588 in loans payable including \$16,588 of interest owing on the loan.

<sup>2</sup> During the half-year, G8 Communications Limited issued convertible notes raising \$500,000. On 21 December 2015, Shareholders approved of the conversion of the notes into 50,000,000 shares at \$0.01. On 18 January 2016, the notes were converted and the shares issued.

**Notes to the consolidated condensed financial statements  
 for the half-year ended 31 December 2015**

**NOTE 6 ISSUED CAPITAL**

	<b>Consolidated 31 December 2015</b>	<b>Consolidated 30 June 2015</b>
<b>Issued and paid up capital</b>		
Ordinary shares fully paid (a)	49,974,172	46,802,238
Ordinary shares of 10 cents paid to 8 cents (b)	-	3,200,000
Ordinary shares to be issued (c)	4,385,000	17,703
	<b>54,359,172</b>	<b>50,019,941</b>

**Movements in issued and paid up capital**

	<b>Number</b>	<b>Consolidated</b>
<b>(a) Ordinary shares fully paid</b>		
Balance as at 1 July 2014	2,073,350,092	46,502,238
Placement to repay loans	300,000,000	300,000
	<b>2,373,350,092</b>	<b>46,802,238</b>
Balance as at 30 June 2015		
Balance as at 1 July 2015	2,373,350,092	46,802,238
Issue of fully paid ordinary shares on 2 July 2015 <sup>1</sup>	17,703,000	17,703
Issue of fully paid ordinary shares on 13 November 2015 <sup>2</sup>	4,000,000	3,200,100
Capital consolidation 1:60 <sup>3</sup>	(2,355,137,040)	-
Costs directly attributable to issue of share capital	-	(45,869)
	<b>39,916,052</b>	<b>49,974,172</b>

	<b>Number</b>	<b>Consolidated</b>
<b>(b) Ordinary shares partly paid</b>		
Balance as at 1 July 2014	4,000,000	3,200,000
Movement	-	-
	<b>4,000,000</b>	<b>3,200,000</b>
Balance as at 30 June 2015		
Balance as at 1 July 2015	4,000,000	3,200,000
Shares which became fully paid during the half-year <sup>2</sup>	(4,000,000)	(3,200,000)
	<b>-</b>	<b>-</b>

	<b>Number</b>	<b>Consolidated</b>
<b>(c) Unissued shares</b>		
Balance as at 1 July 2014	-	-
Shares to be issued in satisfaction of placement funds/tenement acquisition	17,703,000	17,703
	<b>17,703,000</b>	<b>17,703</b>
Balance as at 30 June 2015		
Balance as at 1 July 2015	17,703,000	17,703
Shares which became fully paid during the half-year <sup>1</sup>	(17,703,000)	(17,703)
Shares to be issued under the Public Prospectus Raising <sup>4</sup>	219,250,000	4,385,000
	<b>219,250,000</b>	<b>4,385,000</b>

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**Notes to the consolidated condensed financial statements  
 for the half-year ended 31 December 2015**

**NOTE 6 ISSUED CAPITAL (CONTINUED)**

<sup>1</sup> On 2 July 2015, the Company issued 17,703,000 fully paid ordinary shares as approved by Shareholders at the Annual General Meeting held on 28 November 2014.

<sup>2</sup> On 13 November 2015, the Company held an auction whereby the partly paid shares had become fully paid shares upon sale of 4,000,000 ordinary shares for \$100 as approved by Shareholders at the Annual General Meeting held on 28 November 2014.

<sup>3</sup> On 30 December 2015, the Company's capital was consolidated on a 1:60 basis as approved by Shareholders at the General Meeting held on 21 December 2015.

<sup>4</sup> As at 31 December 2015, the Company had received subscription applications totalling \$4,385,000 under the Company's Prospectus dated 27 November 2015. These shares were issued on 18 January 2016.

**NOTE 7 OPTIONS**

	<b>Consolidated 31 December 2015</b>	<b>Consolidated 30 June 2015</b>
<b>Unlisted Options</b>	<b>Number</b>	<b>Number</b>
<b>0.5 cents</b>		
Balance as at the beginning of the period	696,666,667	696,666,667
Expired during the period	(696,666,667)	-
<b>Balance as at the end of the period</b>	<b>-</b>	<b>696,666,667</b>

**NOTE 8 FINANCIAL INSTRUMENTS**

There has been no change in measurement of financial instruments since the last annual reporting date.

**NOTE 9 RELATED PARTY TRANSACTIONS**

During the half-year and as noted in Note 2 and Note 4 of this interim financial report, there were amounts owing to key management personnel which were forgiven. Other than stated, there were no other material changes to related party transactions since the last annual reporting date.

**NOTE 10 SEGMENT REPORTING**

During the half-year, the Group was in the process of acquiring G8 International Inc., Connected IO Inc. and ICU Wireless Systems Limited and as such, there were currently no operating segments with discrete financial information. The Group has identified its operating segments based on the internal reports that are reviewed and used by the chief operating decision maker to make decision about resources to be allocated to the segments and assess their performance.

The reporting segments are based on aggregated operating segments determined by the similarity of the economic characteristics, the nature of the activities and the regulatory environment in which those segments operate.

**NOTE 11 CONTINGENT LIABILITIES**

There has been no change in contingent liabilities since the last annual reporting date.

**NOTE 12 SUBSEQUENT EVENTS**

Subsequent to the end of the period, the Company announced that it completed its acquisition of the Connected Group with the following securities issued in accordance with the Company's Prospectus and as approved by Shareholders at the General Meeting:

- (h) Public Offer - 225,000,000 Shares at a price of \$0.02 each having raised \$4,500,000;
- (i) Vendor Offer - 200,000,000 Shares, 100,000,000 Class A Performance Shares and 50,000,000 Class B Performance Shares as consideration for the acquisition of the Connected Group;
- (j) Facilitation Offer - 20,000,000 Shares to the Facilitators for services provided;
- (k) KGV Offer - 90,000,000 Shares in full satisfaction and extinguishment of the KGV Loan;
- (l) Bonarc Offer - 15,000,000 Shares in satisfaction of the Bonarc Loan, together with the repayment of \$300,000;
- (m) Connected Noteholder Offer - 50,000,000 Shares to Connected Noteholders; and
- (n) Leopard Noteholder Offer - 50,000,000 Shares to Leopard Noteholders.

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**Notes to the consolidated condensed financial statements  
for the half-year ended 31 December 2015**

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Following completion of the acquisition, Mr Yakov Temov was appointed to the Board of the Company in the position of Managing Director and Chief Executive Officer, replacing Mr Craig Willis. Mr Eric de Mori was also been appointed as a non-executive director, replacing Mr Graham Chapman.

In addition, on 27 February 2016 the Company changed its type from a public no liability company to a public company limited by shares and changed its name from Leopard Resources NL to G8 Communications Limited.

The securities of the Company will be reinstated to Official Quotation trading under its new ASX code G8C, following the Company's compliance with listing rule 11.1.3 and chapters 1 and 2 of the ASX Listing Rules.

The impact and financial effect of the acquisition as outlined in the Prospectus dated 27 November 2015. Full details of the financial impact are set out in the Independent Accountants Report within the Prospectus.

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## Directors' report

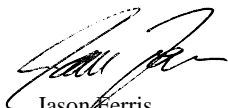
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In the opinion of the Directors of G8 Communications Limited (“the Company”):

- (1) The attached financial statements and notes are in accordance with the *Corporations Act 2001*, including:
  - (a) complying with Accounting Standards, the Corporations Regulations and other mandatory professional reporting requirements; and
  - (b) giving a true and fair view of the Group’s financial position as at 31 December 2015 and of its performance for the half-year ended on that date.
- (2) 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 made in accordance with a resolution of the Board of Directors, made pursuant to S303(5) of the Corporations Act 2001.

On behalf of the Board



Jason Ferris  
Director

Signed at Perth on this 14<sup>th</sup> day of March 2016

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**INDEPENDENT AUDITOR'S REVIEW REPORT**

To the members of G8 Communications Limited (formerly Leopard Resources NL)

**Report on the Condensed Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of G8 Communications Limited ("the company") which comprises the consolidated condensed statement of financial position as at 31 December 2015, the consolidated condensed statement of profit or loss and other comprehensive income, consolidated condensed statement of changes in equity and consolidated condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration of the Group. The Group comprises the company and the entities it controlled at the half-year end or from time to time during the financial

*Directors' responsibility for the half-year 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 is free from material misstatement, whether due to fraud or error.

*Auditor's responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 2015 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*. As the auditor of the company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

*Conclusion*

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 G8 Communications Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2015 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*.

*HLB Mann Judd*

**HLB Mann Judd  
Chartered Accountants**

**Perth, Western Australia  
14 March 2016**

*Norman Neill*

**N G Neill  
Partner**

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