Results for announcement to market

Key Information	2016 $	2015 $	% Change
2.1 Revenue from ordinary activities	216,559	-	100%
2.2 Loss after tax from ordinary activities attributable to members	(2,091,832)	(3,147,494)	33.5%
2.3 Loss attributable to members	(2,091,832)	(3,147,494)	33.5%

On 18 January 2016, G8 Communications Limited ("**the Company**"), through its wholly owned subsidiary G8 International Inc ("**G8I**") acquired 100% of the voting shares of Connected IO, Inc. ("**Connected**") and ICU Wireless Systems Limited ("**ICU**") (together the "**Connected Group**").

In accordance to AASB 3 Business Combination, this transaction is within the scope of the accounting standard and is deemed to be a business combination. As such, consideration is measured at the fair value of the assets transferred, liabilities incurred and equity interests issued by the entity on the acquisition date.

The Company issued 200,000,000 Vendor shares valued at $0.02 per share which was the market price of the shares at the date of exchange, as consideration for the acquisition of Connected Group.

The net loss to members of $2,091,832 compared with a net loss of $3,147,494 for the previous year is highly attributable to debts forgiven and sale revenue from Connected Group. The prior year loss was attributable to approximately $2m of exploration expenditure written off.

2.4 Dividends paid and proposed - NIL

Key Information	2016 cents/share	2015 cents/share
2.5 Net tangible assets per share[1]	(0.08)	(3.5)

[1] 2016 net tangible assets per share is based on post-consolidated share capital and 2015 net tangible assets per share is based on pre-consolidated share capital.

Jason Ferris
Director

Dated at Perth this 31st day of August 2016

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	Consolidated 2016 $	Consolidated 2015 $
Sales revenue		216,559	-
Cost of goods sold		(21,506)	-
		195,053	**-**
Interest revenue		19,694	3
Other income		987	-
Director fees, salary and wages expense		(1,018,850)	(116,085)
Professional fees		(1,221,385)	(284,144)
Depreciation expense		(2,292)	(826)
Bank fees		(21,748)	(21)
Administration expense		(600,183)	(226,528)
Debts forgiven	3	567,774	-
Loss on scrapping of property, plant and equipment		-	(2,603)
Net impairment of available-for-sale-investment		-	55,092
Exploration expenditure written off		-	(2,278,358)
Funding facility fees		-	(223,446)
Loss from continuing operations		**(2,091,832)**	**(3,076,916)**
Income tax expense		-	-
Loss from continuing operations		**(2,091,832)**	**(3,076,916)**
Other comprehensive income for the year, net of tax		-	(70,578)
Total comprehensive loss for the year		**(2,091,832)**	**(3,147,494)**
Earnings per share for loss attributable to the ordinary equity holders of the company			
		Cents	Cents
Basic and diluted loss per share	8	(0.63)	(0.14)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	Consolidated 2016 $	Consolidated 2015 $
Current assets			
Cash and cash equivalents		1,295,828	6,348
Trade and other receivables		500,677	5,524
Inventory		473,882	-
Loan Receivable		141,445	-
Total current assets		2,411,832	11,872
Non-current assets			
Trade and other receivables		-	2,500
Available-for-sale financial assets		-	5,262
Intangibles	4,5	7,317,407	-
Property plant and equipment		649,034	36,848
Total non-current assets		7,966,441	44,610
Total assets		**10,378,273**	**56,482**
Current liabilities			
Trade and other payables		(1,393,955)	(1,103,293)
Borrowings		-	(660,000)
Payroll Liabilities		(19,356)	-
Total current liabilities		(1,413,311)	(1,763,293)
Non-Current Liabilities			
Deferred tax liabilities	4	(2,195,222)	-
Total non-current liabilities		(2,195,222)	-
Total liabilities		**(3,608,533)**	**(1,763,293)**
Net assets/ (liabilities)		**6,769,740**	**(1,706,811)**
Equity			
Issued capital	6	60,766,981	50,019,941
Reserves	7	707,009	968,849
Retained Earnings		(54,704,249)	(52,695,601)
Total equity		**6,769,740**	**(1,706,811)**

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Issued Capital	Share Based Payments Reserve	Translation Reserve	Available-for-sale Financial Assets Revaluation Reserve	Accumulated Losses	Total
	$	$	$	$	$	$
Consolidated						
Balance at 1 July 2014	49,702,238	968,849	-	70,578	(49,618,685)	**1,122,980**
Net Loss for the year	-	-	-	-	(3,076,916)	**(3,076,916)**
Other comprehensive income	-	-	-	(70,578)	-	**(70,578)**
Total comprehensive loss	**-**	**-**	**-**	**(70,578)**	**(3,076,916)**	**(3,147,494)**
Shares issued	300,000	-	-	-	-	**300,000**
Share issue costs	-	-	-	-	-	**-**
Funds Received - Unissued	17,703	-	-	-	-	**17,703**
Balance at 30 June 2015	**50,019,941**	**968,849**	**-**	**-**	**(52,695,601)**	**(1,706,811)**
Net loss for the year	-	-	-	-	(2,091,832)	**(2,091,832)**
Other comprehensive income	-	-	-	-	-	**-**
Accumulated losses acquired as part of the business combination	-	-	-	-	83,183	**83,183**
Total comprehensive loss	**-**	**-**	**-**	**-**	**(2,008,649)**	**(3,715,460)**
Shares issued	11,300,166	-	-	-	-	**11,300,166**
Share issue costs	(553,126)	-	-	-	-	**(553,126)**
Capitalised foreign currency translation	-	-	(261,840)	-	-	**(261,840)**
Balance at 30 June 2016	**60,766,981**	**968,849**	**(261,840)**	**-**	**(54,704,250)**	**6,769,740**

The above statement of changes in equity should be read in conjunction with the accompanying note

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	Consolidated 2016 $	Consolidated 2015 $
Cash flows from operating activities			
Receipts from customers		134,381	-
Payments to suppliers and employees		(3,040,563)	(230,775)
Interest received		31,133	3
Finance costs		(1,549)	(22,618)
Income tax paid		-	-
Net cash used in operating activities		(2,876,597)	(253,390)
Cash flows from investing activities			
Payment of exploration expenditure		-	(191,870)
Cash acquired on acquisition of Connected Group		22,134	-
Net cash used in investing activities		22,134	(191,870)
Cash flows from financing activities			
Proceeds from issue of shares		4,500,100	17,703
Payments for share issue costs		(45,869)	-
Proceeds from borrowings		119,607	391,589
Repayment of borrowings		(366,588)	-
Net cash provided by financing activities		4,207,250	409,292
Net change in cash and cash equivalents held		1,352,789	(35,968)
Cash and cash equivalents at beginning of the financial year		6,348	42,316
Foreign exchange		(63,306)	-
Cash and cash equivalents at end of financial year		1,295,828	6,348

The above statement of cash flows should be read in conjunction with the accompanying notes.

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

1 Review of Operations and Subsequent Events

On 30 October 2015, the Company announced that it had entered into a Share Sale Agreement to acquire, through its wholly owned subsidiary G8 International, Inc. (**G8I**), all of the issued capital of Connected IO, Inc. (**Connected**) and ICU Wireless Systems Limited (**ICU**) (together the "**Connected Group**").

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.

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 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 19 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 partial satisfaction of the Bonarc Loan;
(f) Connected Noteholder Offer - 50,000,000 Shares to Connected Noteholders; and
(g) Leopard Noteholder Offer - 50,000,000 Shares to Leopard Noteholders.

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 has 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, with the new ASX code G8C. The Company was reinstated to official quotation on 15 March 2016.

On 23 March 2016 the Company announced that it has finalised an agreement with US based international distributor D&H to distribute the full range of G8's wireless communication products to its existing customer base. D&H is one of the United States leading technology distributors in emerging technologies, IT business and home solutions, electronics, home and outdoor and sports recreation. D&H has annual revenues in excess of USD$4bn and distributes to many of the USA's top ten companies and major retail chains including Walmart, Home Depot, Target and Toys R Us.

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

1 Review of Operations and Subsequent Events (continued)

On 24 March 2016 the Company announced that it has appointed ex Apple and Hewlett-Packard Marketing Manager Ted Sanchez as its Head of International Sales. Mr. Sanchez will oversee G8's continued revenue growth, global expansion of sales and will be responsible for building new industry partnerships.

On 6 April 2016, the Company announced that it has delivered its first units to the Nashville police force as part of a pilot program to deploy and retrofit existing surveillance cameras. In addition, the Company has received an order from the Nashville police force to provide further units to continue the pilot trial.

On 20 April 2016, the Company announced it had received a letter of intent recognizing the collaborative nature of the existing relationship with Connected IO and outlining Verizon's plans to expand and further developed its relationship with Verizon's Innovation Program. Verizon Innovation Program have partnered with Connected IO since 2013 to design, manufacture, distribute and support the first generation of Machine Connect modems. The letter of intent expresses Verizon's intention to continue this relationship through to the next generation of Machine Connect 2.0 products. In addition, Verizon's Innovation Program awarded G8 with direct, collaborative access to Verizon's entire nationwide sales force.

On 10 May 2016 the Company announced that sales of its Machine Connect modems to Sanmina Corp have resumed for CY2016 for use as a connectivity solution in Coca Cola's North American Freestyle vending machines. The resumption of sales at scale to Sanmina, reinforces G8C's ability to capture and maintain large, key long term customers with its best in class product and market competitive price. The ongoing relationship with Sanmina and Coca Cola which has been developed over 12 months is anticipated to provide growing sales throughout CY2016 as the product is potentially deployed over a range of Coca Cola vending machines numbering in the 100,000's in North America.

In addition, G8C announced that it has also commenced sales to two new clients outside of the vending machine industry. Profile Systems is a United States company and a subsidiary of Whiteco Industries which was established in 1992. EPRI is a US based institute that conducts research and development relating to the generation, delivery and use of electricity for the benefit of the public.

On 24 May 2016 the Company announced its wholly owned subsidiary Connected IO, Inc. had released its latest innovative M2M product to the market. Maintaining G8's focus on the Internet of Things ("IoT"), G8's cloud managed energy modules (CEA 2045) will provide connectivity to a variety of energy management and control applications. Formal trials will commence with existing EPRI members in the United States, before exploring extended international markets.

On 25 May 2015 the Company announced that it had executed an M2M Teaming Agreement ("MTA") with Vodafone Global Enterprises Limited ("Vodafone") the purpose of which is to team together to create joint opportunities to customers of both parties. Vodafone intends to supply services that can be configured and customised to specific customer applications utilising G8C products and technology. It is intended that Vodafone will integrate G8C's machine connect and emu router products as well as bundling the newly deployed cloud management platform for presentation to their enterprise customers.

On 1 June 2016 the Company announced that it has entered into an exclusive Distributor Agreement with Hills Limited (ASX: HIL) ("Hills"). The Agreement with Hills is the first distributor agreement executed by G8C outside of North America and aligns with G8C's strategy to roll out both its existing and next generation machine-to-machine ("M2M") products and cloud managed platform globally. Hills is an Australian publicly listed company which operates a business as a distributor of integrated technology and communications solutions. Hills' business, now 70 years old, is focused on the security, audio visual and communications sectors, all of which complement the G8C product range and its M2M connectivity and cloud managed solutions.

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

1 Review of Operations and Subsequent Events (continued)

On 20 June 2016 the Company announced that its Connected IO business (CIO) had commenced sales of its Machine Connect modems to the American Red Cross. The American Red Cross will utilize CIO's M2M products to provide connectivity to their Emergency Response Vehicles (ERV's) enabling reliable vehicle tracking, enhanced security and the real-time transfer of vital medical information to and from Red Cross headquarters and their local support crews. ERV's circulate throughout affected communities after disasters to distribute out food, relief supplies, information and to give comfort and support to those in need.

Subsequent Events

On 2 August 2016 the Company advised that its wholly owned subsidiary Connected IO had completed formal certification with AT&T which will allow for deployment of its wireless modem and router products in August 2016. Initial discussions with AT&T indicate significant product orders can be anticipated, potentially in the hundreds of thousands. AT&T deliver advanced mobile services, next generation TV, high-speed internet and smart solutions for people and businesses. AT&T provide solutions to 3.5 million businesses on 6 continents including almost all of the Fortune 1000 companies. This relationship provides G8C with a significant platform on which to expand sales in the United States.

On 11 August 2016, the Company announced that it had received firm commitments from sophisticated investors to raise $3 million. The placement was significantly oversubscribed with strong support from new and existing sophisticated investors. Under the placement, G8C issued 100 million new ordinary shares at $0.03 per share on 30 August 2016. The proceeds from the placement will be used to expedite growth to accommodate new strategic relationships and distribution channels.

On 23 August 2016, the Company announced that it had executed an agreement to provide its Lt1000 modem to the State of Nebraska to be integrated into snow plows to provide 4g streaming video. The agreement is for the provision of up to 650 units over 3 years and the first batch of 215 units.

2 Status of Audit

The 30 June 2016 consolidated financial report and accompanying notes for G8 Communications Limited and its controlled entities is in the process of being audited.

This preliminary final report has been prepared in accordance with the ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

3 Debts Forgiven

Prior to the acquisition of the Connected Group and pursuant to signed deeds of agreements, an amount of $567,774 was forgiven by several creditors.

4 Business Combination

Acquisition of the Connected Group

On 18 January 2016, G8 Communications Limited ("**the Company**"), through its wholly owned subsidiary G8 International Inc ("**G8I**") acquired 100% of the voting shares of Connected IO, Inc. ("**Connected**") and ICU Wireless Systems Limited ("**ICU**") (together the "**Connected Group**").

In accordance to AASB 3 Business Combination, this transaction is within the scope of the accounting standard and is deemed to be a business combination. As such, consideration is measured at the fair value of the assets transferred, liabilities incurred and equity interests issued by the entity on the acquisition date.

Consideration also includes the acquisition date fair values of any contingent consideration arrangements, any pre-existing equity interest in the acquiree and share-based payment awards of the acquiree that are required to be replaced in a business combination. Where equity instruments are issued as part of the consideration, the value of the equity instruments is their published market price at the acquisition date. Identifiable assets acquired and liabilities and contingent liabilities assumed in business combinations are, with limited exceptions, initially measured at their fair values at acquisition date.

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

4 Business Combination (continued)

Goodwill represents the excess of the consideration transferred over fair value of the identifiable net assets acquired. If the consideration is less than the fair value of the net identifiable assets acquired the difference is recognised in profit or loss as a bargain purchase price, but only after a reassessment of the identification and measurement of the net assets acquired.

Consideration paid

The Company issued 200,000,000 Vendor shares valued at $0.02 per share which was the market price of the shares at the date of exchange, as consideration for the acquisition of Connected Group. The proportion of consideration shares paid for CIO and ICU respectively was determined by the number of shares received by the Vendors of the acquisition.

	CIO $	ICU $
Consideration Paid	**1,840,000**	**2,160,000**

Assets acquired and liabilities assumed at the date of acquisition

The Group has provisionally recognised the fair values of the identifiable assets and liabilities of the Connected Group based upon the best information available as of the reporting date. Provision business combination accounting is as follows:

	CIO $	ICU $
Cash and cash equivalents	27,149	26
Trade and other receivables	276,460	1,050
Inventory	39,396	-
Property plant and equipment	19,269	657,761
Loan receivable	29,158	-
Trade and other payables	(675,712)	(7,749)
Loan payable	(294,330)	(1,194,663)
Net identifiable assets/(liabilities) to be acquired	**(578,610)**	**(543,575)**
Consideration paid	1,840,000	2,160,000
Fair value attributable to intangible assets acquired, net of deferred tax liability uplift	**2,418,610**	**2,703,575**
Fair value attributable to intangible assets (goodwill) acquired, inclusive of deferred tax liability uplift (refer note 5)	**3,455,156**	**3,862,251**
Deferred tax liability recognised at 30% of the value of intangible assets	1,036,547	1,158,675

5 Intangibles

	Consolidated 2016 $	Consolidated 2015 $
Intangibles (refer note 4)	7,317,407	-
Impairment on intangibles	-	-
Balance as at 30 June 2016	**7,317,407**	**-**

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

6 Issued Capital

	Consolidated 2016 $	Consolidated 2015 $
Issued and paid up capital		
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)	650,361,717	17,703
	689,916,052	**50,019,941**

Movements in issued and paid up capital

(a) Ordinary shares fully paid	Number	Consolidated $
Balance as at 1 July 2014	2,073,350,092	46,502,238
Placement to repay loans	300,000,000	300,000
Balance as at 30 June 2015	**2,373,350,092**	**46,802,238**
Balance as at 1 July 2015	2,373,350,092	46,802,238
Shares issued pursuant to a Placement - 2 July 2015[1]	17,703,000	17,703
Partly paid shares paid up - 13 November 2015[2]	4,000,000	3,200,100
Capital consolidation 1:603[3]	(2,355,137,040)	-
Conversion of convertible notes - 18 January 2016[4]	100,000,000	1,000,000
Public shares issued pursuant to a Prospectus raising - 18 January 2016[5]	225,000,000	4,500,000
Vendor shares issued pursuant to a Prospectus - 18 January 2016[5]	200,000,000	4,000,000
Facilitation shares issued pursuant to a Prospectus - 18 January 2016[5]	20,000,000	400,000
Shares issued under the KVG loan with ICU – 18 January 2016[6]	90,000,000	1,100,066
Shares issued under the Bonarc offer - 18 January 2016[7]	15,000,000	300,000
Costs directly attributable to issue of share capital	-	(553,126)
Balance as at 30 June 2016	**689,916,052**	**60,766,981**

(b) Ordinary shares party paid	Number	Consolidated $
Balance as at 1 July 2014	4,000,000	3,200,000
Movement	-	-
Balance as at 30 June 2015	**4,000,000**	**3,200,000**
Balance as at 1 July 2015	4,000,000	3,200,000
Shares which became fully paid during the half-year[2]	(4,000,000)	(3,200,000)
Balance as at 30 June 2016	**-**	**-**

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

6 Issued Capital (continued)

	Number	Consolidated $
(c) Unissued shares		
Balance as at 1 July 2014	-	-
Shares to be issued in satisfaction of placement funds/tenement acquisition	17,703,000	17,703
Balance as at 30 June 2015	**17,703,000**	**17,703**
Balance as at 1 July 2015	17,703,000	17,703
Shares which became fully paid during the half-year[1]	(17,703,000)	(17,703)
Balance as at 30 June 2016	**-**	**-**

[1] 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.
[2] 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.
[3] 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.
[4] On 18 January 2016, 50,000,000 fully paid ordinary shares were issued to Connected Noteholders and 50,000,000 fully paid ordinary shares were issued to Leopard Noteholders as approved by Shareholders at the General Meeting held on 21 December 2015.
[5] On 18 January 2016, 225,000,000 fully paid ordinary shares were issued under a Prospectus Public Raising, 200,000,000 fully paid ordinary shares were issued to Vendors for the acquisition of Connected Group and 20,000,000 fully paid ordinary shares were issued to facilitators of the transaction, pursuant to the Prospectus dated 27 November 2015 and as approved by Shareholders at the General Meeting held on 21 December 2015.
[6] On 18 January 2016, 90,000,000 Shares in full satisfaction and extinguishment of the KGV Loan as approved by Shareholders at the General Meeting held on 21 December 2015.
[7] On 18 January 2016, 15,000,000 Shares in partial satisfaction of the Bonarc Loan as approved by Shareholders at the General Meeting held on 21 December 2015.

Options

Unlisted Options	**Consolidated 2016 Number**	**Consolidated 2015 Number**
0.5 cents		
Balance as at 1 July 2016	696,666,667	696,666,667
Expired during the period	(696,666,667)	-
Balance as at 30 June 2016	**-**	**696,666,667**

7 Reserves

Share-Based Payments Reserve

	Consolidated 2016 $	**Consolidated 2015 $**
Balance as at 1 July 2015	968,849	968,849
No movement	-	-
Balance as at 30 June 2016	**968,849**	**968,849**

NOTES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

7 Reserves (continued)

Foreign Translation Reserve

	Consolidated 2016 $	Consolidated 2015 $
Balance as at 1 July 2015	-	-
Movement for the year	(261,840)	-
Balance as at 30 June 2016	**(261,840)**	**-**

8 Earnings per share

	Consolidated 2016 cents	Consolidated 2015 cents
Basic loss per share	(0.63)	(0.14)

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

	Consolidated 2016 $	Consolidated 2015 $
Net loss for year used in total basic EPS	(2,091,832)	(3,147,494)
	Number	**Number**
Weighted average number of ordinary shares used in the calculation of basic EPS	332,923,442	36,305,816

9 Operating Segments

AASB 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision Maker to make decisions regarding the Company's operations and allocation of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

Based on the quantitative thresholds included in AASB 8, there is only one reportable segment, being the development and manufacture of wireless technologies.

The revenues and results of this segment are those of the Group as a whole and are set out in the consolidated statement of comprehensive income. The segment assets and liabilities of this segment are those of the Group and are set out in the consolidated statement of financial position.