predictive discovery

ABN 11 127 871 877

INTERIM FINANCIAL REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

CORPORATE DIRECTORY

DIRECTORS

Mr Phillip Jackson	Non-executive Chairman
Mr Paul Roberts	Managing Director
Mr Steven Michael	Non-executive Director

Company Secretaries
Mr Bruce Waddell
Mr Eric Moore

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CONTENTS

DIRECTOR'S REPORT

Your directors present their report, together with the consolidated financial statements of Predictive Discovery Limited ('Predictive' or 'the Company') and controlled entities (the Group) for the half year ended 31 December 2019.

DIRECTORS

The names of the Company's directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

Mr Phillip Jackson	Non-executive Chairman
Mr Paul Roberts	Managing Director
Mr Steven Michael	Non-executive Director (appointed 18 December 2019)
Mr David Kelly	Non-executive Director (resigned 18 December 2019)

RESULTS

The consolidated loss after income tax of the Group for the half year after providing for income tax amounted to $1,439,016 (31 December 2018: $473,811). This includes the impairment of an investment in an associate which has written off all capitalised exploration expenditure.

CORPORATE

Cash Position

Predictive remains well-funded with cash of $2.03 million as at 31 December 2019.

Land Acquisitions

In Guinea, Predictive converted two Reconnaissance Authorisations into Exploration Permits - Nonta and Kankan covering 200km^2, and was granted two Reconnaissance Authorisations, Kaninko and Saman, covering an additional 200 km^2.

In Cote D'Ivoire, the Company was granted the Bocanda Permit, covering 368km^2.

Annual General Meeting

All resolutions put to shareholders at the Company's Annual General Meeting on 26 November 2019 were carried.

REVIEW OF OPERATIONS

GUINEA

Work advanced rapidly on the 100% owned Kankan, Kaninko and Nonta permits during the December half. At Kankan, infill soil sampling identified two promising drill targets in coherent soil anomalies extending over **more than 2km of strike** and with peak gold-in-soil values of **2.5g/t gold and 1.0g/t gold**. At Kaninko, a series of rock and artisanal mine spoil and sampling programs identified two promising prospects named Bankan Creek and NE Bankan, with a peak rock chip value of **52.1g/t gold**. A power auger drill program was also carried out at Nonta and a ground magnetic survey commenced on Kankan in December.

COTE D'IVOIRE

Boundiali Project (Resolute Joint Venture)

Highly encouraging reverse circulation (RC) drill results were released from the Boundiali and Boundiali North permits including:

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- Boundiali North (new targets): **32m at 1.46g/t gold** from 80m, **30m at 1.08g/t gold** from 32m, **10m at 3.14g/t gold** from 53m and **3m at 6.61g/t gold** from 45m.

- Boundiali South (Nyangboue Prospect infill drilling): **3m at 14.97g/t gold** from 9m, **13m at 1.93g/t gold** from 68m, **16m at 1.64g/t gold** from 7m and **10m at 2.32g/t gold** from 146m.

Ferkessedougou North Project (Resolute Joint Venture)

Follow-up diamond drilling on the Ouarigue South gold discovery, which was announced on 4 June 2019, was delayed by a longer than expected rainy season. The program finally commenced in late January 2020.

BURKINA FASO

Work on the Burkina Faso Joint Venture with Montage Gold Corporation remained on hold during the December half owing to ongoing difficulties with obtaining safe access to the properties.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group during the financial half-year.

EVENTS SUBSEQUENT TO BALANCE DATE

There are no other matters or circumstances have arisen since the end of the half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the lead auditor's independence declaration as required by Section 307c of the Corporations Act 2001 is included within the Financial Report.

Signed in accordance with a resolution of Directors:

DIRECTOR
13 March 2020

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	Note	Consolidated 31 December 2019 $	31 December 2018 $
Finance Income		5,355	10,956
Gain on sale of joint venture interests		-	223,139
Administrative expenditure		(419,362)	(363,372)
Foreign exchange gain/expenses		(24,431)	8,603
Impairment of exploration expenditure	2	-	(104,667)
Share of loss of associates	3	(747,567)	(44,782)
Exploration expenditure pre-right to tenure		(253,011)	(203,688)
Loss before income tax		(1,439,016)	(473,811)
Income tax expense		-	-
Net loss for the year		(1,439,016)	(473,811)
Other comprehensive income			
Item that may be reclassified subsequently to operating result			
Foreign currency translation		(3,152)	5,735
Total comprehensive loss for the year		(1,442,168)	(468,076)
Profit attributable to:			
Members of the parent entity		(1,442,168)	(468,076)
Basic loss per share (cents per share)		(0.42)	(0.20)
Diluted loss per share (cents per share)		(0.42)	(0.20)

The accompanying notes form part of these financial statements

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Note	Consolidated 31 December 2019 $	30 June 2019 $
Current Assets			
Cash and cash equivalents		2,030,722	1,173,049
Trade and other receivables		135,771	104,690
Total current assets		2,166,493	1,277,739
Non-Current Assets			
Property, plant and equipment		35,822	21,500
Exploration and evaluation expenditure	2	2,192,304	1,923,318
Investments in Associates	3	-	747,568
Total non-current assets		2,228,126	2,692,386
Total assets		4,394,619	3,970,125
Current Liabilities			
Trade and other payables		196,644	88,829
Total current liabilities		196,644	88,829
Total liabilities		196,644	88,829
Net Assets		4,197,975	3,881,296
Equity			
Issued capital	4	33,250,087	31,491,240
Reserves		170,475	298,632
Accumulated losses		(29,222,587)	(27,908,576)
Total Equity		4,197,975	3,881,296

The accompanying notes form part of these financial statements

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	Issued Capital	Accumulated Losses	Foreign Currency Translation Reserve	Share Based Payments Reserve	Total
	$	$	$	$	$
CONSOLIDATED					
At 1 July 2018	30,973,763	(27,073,416)	(2,096)	879,505	4,777,756
Loss for the year	-	(473,811)	-	-	(473,811)
Other comprehensive income	-	-	5,735	-	5,735
Total comprehensive loss for the year	-	(473,811)	5,735	-	(468,076)
Transactions with owners in their capacity as owners:					
Transfer of expired options	-	624,172	-	(624,172)	-
Shares issued during the year	-	-	-	-	-
Transaction costs	-	-	-	-	-
At 31 December 2018	30,973,763	(26,923,055)	3,639	255,333	4,309,680
At 1 July 2019	31,491,240	(27,908,576)	43,299	255,333	3,881,296
Loss for the year	-	(1,439,016)	-	-	(1,439,016)
Other comprehensive income	-	-	(3,152)	-	(3,152)
Total comprehensive loss for the year	-	(1,439,016)	(3,152)	-	(1,442,168)
Transactions with owners in their capacity as owners:					
Transfer of expired options	-	125,005	-	(125,005)	-
Issue of share capital	1,948,500	-	-	-	1,948,500
Transaction costs	(189,653)	-	-	-	(189,653)
At 31 December 2019	33,250,087	(29,222,587)	40,147	130,328	4,197,975

The accompanying notes form part of these financial statements

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CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	Note	Consolidated 31 December 2019 $	31 December 2018 $
Cash flows from operating activities			
Interest received		4,278	10,239
GST receipts		-	383
Payments to suppliers and employees		(425,044)	(347,620)
Payments for exploration expenditure		(531,316)	(381,408)
Net cash (used in) operating activities		(952,082)	(718,406)
Cash flows from investing activities			
Payments for purchase of plant and equipment		(15,535)	-
Proceeds from sale of joint venture interest		-	514,925
Net cash inflow from investing activities		(15,535)	514,925
Cash flows from financing activities			
Proceeds from issue of shares		1,948,500	-
Payment for share issue costs		(122,481)	-
Net cash inflow from financing activities		1,826,019	-
Foreign exchange differences		(729)	863
Net cash provided by other activities		(729)	863
Net (decrease) /increase in cash and cash equivalents held		857,673	(202,618)
Cash and cash equivalents at beginning of the half-year		1,173,049	1,684,053
Cash and cash equivalents at the end of the half-year		2,030,722	1,481,435

The accompanying notes form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

This consolidated interim financial report for the half year ended 31 December 2019 are general purpose financial statements that have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting, as appropriate for a profit-oriented entity. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS134: Interim Financial Reporting.

The financial statement were authorised for issue, in accordance with the resolution of directors, on 13 March 2020.

The interim financial report is intended to provide users with an update on the latest annual financial statements of Predictive Discovery Limited and controlled entities (the Group). This interim consolidated financial report does not include all the notes normally included in an annual financial report. It is therefore recommended that this interim financial report be read in conjunction with the annual financial report of the Group for the year ended 30 June 2019, together with any public announcements made during the half year. The same accounting policies and methods of valuation have been followed in this interim financial report as were applied in the most recent annual financial report.

Key Judgement – Going Concern

The interim financial report has been prepared using the going concern basis. At 31 December 2019, the Group had incurred a net loss after tax of $1,439,016 (2018: loss of $473,811) and net operating cash outflows of $952,082 (2018: $ 718,406) for the half-year then ended. The Directors have determined that as with similar companies, future capital raisings will be required in order to continue the exploration and development of the Group's mining tenements (some subject to an option payment) to achieve a position where they can prove exploration reserves. The ability of the Group to continue as a going concern beyond the foreseeable future is dependent upon the Group raising additional capital sufficient to meet the Group's exploration commitments. Should there be no funding available exploration of the areas of interest may be put on hold. The recoverability of the exploration asset is dependent upon the continued exploration of each area of interest.

The Directors believe that the above indicators demonstrate that the Group will be able to pay their debts as and when they fall due and to continue as a going concern. Accordingly, the Directors also believe that it is appropriate to adopt the going concern basis in the preparation of the 2019 financial report.

In the event that the Group does not achieve the above actions, there exists significant uncertainty as to whether the Group will be able to continue as a going concern and realise its assets and extinguish its liabilities in the normal course of business.

New, revised or amending Accounting Standards and Interpretations adopted

The Group has adopted all of the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the Group’s accounting policies.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the consolidated entity.

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

The following Accounting Standards and Interpretations are most relevant to the Group:

AASB 16 Leases
The Group has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

Impact of adoption
AASB 16 was adopted using the modified retrospective approach and as such the comparatives have not been restated.

There was no impact on recognition in the statement of financial position as a result of the adoptions.

NOTE 2: DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

	Consolidated 31 December 2019 $	Consolidated 30 June 2019 $
Carrying amount at beginning of year	1,923,318	2,189,364
Expenditure incurred	268,988	499,832
Exploration impaired	-	-
Capitalised exploration written off against sale of joint venture	-	(291,787)
Impairment of capitalised exploration	-	(474,091)
	2,192,304	1,923,318

The Group has capitalised exploration expenditure of $2,192,304 (30 June 2019: $1,923,318). This amount includes costs directly associated with exploration and the purchase of exploration properties. These costs are capitalised as an intangible asset until assessment and / or drilling of the permit is complete and the results have been evaluated. These direct costs include employee remuneration, materials, permit rentals and payments to contractors. The expenditure is carried forward until such a time as the area moves into the development phase, is abandoned or sold. The ultimate recovery of the carrying value of exploration expenditure is dependent upon the successful development and commercial exploitation or, alternatively, sale of the interest in the tenements. The Directors are of the opinion that the exploration expenditure is recoverable for the amount stated in the financial report.

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NOTE 3: INTEREST IN ASSOCIATES

Reconciliation of movement	**Dec 2019 $**	**June 2019 $**
Opening balance	747,567	824,985
Share of (loss)/profit	(747,567)	(113,776)
Share of movement in foreign exchange translation reserve	-	36,358
	-	747,567

The Group maintains its interest in Burkina Resources Pty Ltd, Burkina Resources SARL and Progress Minerals SARL for the period ended 31 December 2019. With the Group having significant influence over this associate the Group's portion of the investment is equity accounted for the purposes of the consolidated financial statements, although was written down to a value of $nil in the period ended 30 June 2019. The balance remains $nil at 31 December 2019.

The Group maintains its 49% interest in Predictive Discovery SARL. With the Group having significant influence over this associate the Group's portion of the investment is equity accounted for the purposes of the consolidated financial statements and therefore recognises a loss of $747,567.

NOTE 4: ISSUED CAPITAL

	Consolidated	
	31 December 2019 $	**30 June 2019 $**
489,992,065 (30 June 2019: 295,142,065) Ordinary Shares	35,812,225	33,863,725
Share issue costs written off against issued capital	(2,562,138)	(2,372,485)
	33,250,087	31,491,240

Shares	**Shares No.**	**Issue Price $**	**Value $**
At 1 July 2018	236,142,065	-	30,973,763
Issue of shares in placement	59,000,000	$0.009	531,000
Transaction costs	-	-	(13,523)
At 30 June 2019	295,142,065	-	31,491,240
At 1 July 2019	295,142,065	-	31,491,240
Issue of shares in Placement 1	73,000,000	$0.01	730,000
Issue of shares in Placement 2	102,000,000	$0.01	1,020,000
Issue of shares in Share Purchase Plan	19,850,000	$0.01	198,500
Transaction costs	-	-	(189,653)
At 31 December 2019	489,992,065	-	33,250,087

Options	**Listed Options No.**	**Value $**	**Unlisted Options No.**	**Value $**
At 1 July 2018	73,030,518	-	5,875,500	879,505
Options cancelled/expired	-	-	(1,952,500)	(624,172)
At 30 June 2019	73,030,518	-	3,905,000	255,333
At 1 July 2019	73,030,518	-	3,905,000	255,333
Issue of options – free attaching	117,425,004	-	-	-
Options expired	(73,030,518)	-	(1,952,500)	(125,005)
At 31 December 2019	117,425,004	-	1,952,500	130,328

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NOTE 5: SEGMENT INFORMATION

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group operates as five segments, which are gold exploration and evaluation within Australia, Cote D'Ivoire, Guinea, Burkina Faso and Mali.

The Group is domiciled in Australia. Segment revenues are allocated based on the country in which the customer is located. Segment assets are allocated to countries based on where the assets are located.

	Corporate $	Australia $	Burkina Faso $	Gold Cote D'Ivoire $	Mali $	Guinea $	Consol-idated $
Half Year Ended 31 December 2019							
Other income	5,355	-	-	-	-	-	5,355
Expenses	(1,139,114)	-	(31,063)	(6,078)	(3,833)	(264,283)	(1,444,371)
Loss for the period	(1,133,759)	-	(31,063)	(6,078)	(3,833)	(264,283)	(1,439,016)
As At 31 December 2019							
Current assets	2,095,614	-	27,433	32,681	2,501	8,264	2,166,493
Plant and equipment	5,044	-	-	-	-	30,778	35,822
Investments in associates	-	-	-	-	-	-	-
Exploration expenditure	-	-	-	1,755,209	-	436,975	2,192,304
Current liabilities	(182,217)	-	(14,427)	-	-	-	(196,644)
Net Assets	1,918,441	-	13,006	1,787,890	2,501	476,017	4,197,975
Half Year Ended 31 December 2018							
Other income	10,956	-	-	223,139	-	-	234,095
Expenses	(337,094)	(12,651)	(134,432)	(19,129)	(192,796)	(11,805)	(439,043)
Loss for the period	(326,138)	(12,651)	(134,432)	204,010	(192,796)	(11,805)	(473,812)
As At 30 June 2019							
Current assets	1,139,727	-	23,776	52,118	19,462	42,656	1,277,739
Plant and equipment	3,292	-	-	-	-	18,208	21,500
Investments in associates	747,568	-	-	-	-		747,568
Exploration expenditure	-	-	-	1,737,897	-	185,421	1,923,318
Current liabilities	(69,196)	-	(13,455)	(6,178)	-	-	(88,829)
Net Assets	1,821,391	-	10,321	1,783,837	19,462	246,285	3,881,296

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NOTE 6 – CONTROLLED ENTITIES

	COUNTRY OF INCORPORATION	PERCENTAGE OWNED (%)* 31 DEC 2019	PERCENTAGE OWNED (%)* 30 JUNE 2019
Subsidiaries:			
Predictive Discovery Cote D'Ivoire Pty Ltd	Australia	100	100
Ivoirian Resources Pty Ltd	Australia	100	100
Gayeri Resources Pty Ltd	Australia	100	100
Predictive Discovery Mali Pty Ltd	Australia	100	100
Bougouni Resources Pty Ltd	Australia	100	100
Kenieba Resources Pty Ltd	Australia	100	100
Kita Resources Pty Ltd	Australia	100	100
Ivoirian Resources SARL	Cote D'Ivoire	100	100
Predictive Discovery Niger SARL	Niger	100	100
Gayeri Resources SARL	Burkina Faso	100	100
Solna Resources SARL	Burkina Faso	100	100
Predictive Discovery Mali SARL	Mali	100	100
Kindia Resources SARLU	Guinea	100	100
Mamou Resources SARLU	Guinea	100	100

**Percentage of voting power is in proportion to ownership*

NOTE 7: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In the opinion of the Directors, the Group did not have any contingencies at 31 December 2019 (30 June 2019: Nil).

NOTE 8: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Other than intercompany loans and remuneration of Key Management Personnel, there were no other related party transactions during the half year.

NOTE 9: EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no other matters or circumstances have arisen since the end of the half year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

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DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The interim consolidated financial statements and notes, as set out on pages 5 to 13, are in accordance with the *Corporations Act 2001* and:

   (a) comply with Australian Accounting Standard 134 and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   (b) give a true and fair view of the financial position as at 31 December 2019 and of the performance for the half year ended on that date of the Group;

2. In the directors' opinion, 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.

Paul Roberts
DIRECTOR
13 March 2020

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF PREDICTIVE DISCOVERY LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Predictive Discovery Limited (the "Company") and controlled entities (the "consolidated entity") which comprises the consolidated statement of financial position as at 31 December 2019, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration of the Company and the entities it controlled at 31 December 2019, or during the half year.

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 Predictive Discovery Limited is not in accordance with the Corporations Act 2001 including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2019 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.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 1 in the financial report, which indicates that the consolidated entity incurred a loss of $1,439,016 (2018: $473,811) and operating cash outflows of $952,082 (2018: $718,406) during the period ended 31 December 2019. This condition, along with other matters as set out in note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial report of the consolidated entity does not include any adjustments in relation to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as going concern.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the Directors' of the Company a written Auditor's Independence Declaration.

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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 the Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and 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 Company's financial position as at 31 December 2019 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporation Regulations 2001. As the auditor of Predictive Discovery Limited during the half year, 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.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

13 MARCH 2020
WEST PERTH,
WESTERN AUSTRALIA

PKF Perth

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AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF PREDICTIVE DISCOVERY LIMITED

In relation to our review of the financial report of Predictive Discovery Limited for the half year ended 31 December 2019, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH

SHANE CROSS
PARTNER

13 MARCH 2020
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