CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES
ABN 45 071 397 487
Appendix 4E

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1. Company details

Name of entity:	Clearvue Technologies Limited
ABN:	45 071 397 487
Reporting period:	For the year ended 30 June 2021
Previous period:	For the year ended 30 June 2020

2. Results for announcement to the market

				$
Revenues from ordinary activities	down	0%	to	-
Loss from ordinary activities after tax attributable to the owners of Clearvue Technologies Limited	up	338%	to	6,917,061
Loss for the year attributable to the owners of Clearvue Technologies Limited	up	338%	to	6,917,061

Dividends
No dividend has been declared or paid for the year ended 30 June 2021(30 June 2020: $nil).

Brief Explanation of Results
During the year ended 30 June 2021, Clearvue Technologies had been focussed on the commercialisation of the Company's technology. The Company entered into several different agreements directed at furthering the development and distribution of the Clearvue products in Europe, and Japan and is completing establishment of subsidiaries in Europe and signed a Term Sheet for a joint venture in The Netherlands.

There were no other significant changes in the nature of the activities of the Company during the financial year.

The loss for the consolidated entity after providing for income tax amounted to $6,917,061 (30 June 2020 $2,049,191).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	7.91	0.69

4. Details of associates and joint venture entities

		Ownership Interest	
Name	**Country of Incorporation**	**2021**	**2020**
ClearVue International Pty Ltd	Australia	100%	100%
ClearVue USA Inc	United States of America	100%	100%
ClearVue (Asia) Pte.Ltd	Singapore	100%	100%

5. Details of entities over which control has been gained or lost during the period

There are no entities over which control has been gained or lost during the period.

6. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are in the process of being audited.

7. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Clearvue Technologies Limited for the year ended 30 June 2021 is attached.

8. Signed

Date: 31 August 2021

Victor Rosenberg
Chairman
Perth

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CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES

ABN 45 071 397 487

Appendix 4E
Preliminary Financial Report

30 June 2021

CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES
ABN 45 071 397 487

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Revenue from contracts with customers		-	-
Other income		1,200,922	1,131,809
		1,200,922	1,131,809
Expenses			
Consulting expense		(493,628)	(623,508)
Depreciation and amortisation expense		(172,774)	(166,761)
Employee benefits expense		(1,091,640)	(846,581)
Finance costs		(22,383)	(22,238)
Legal fees		(171,177)	(76,124)
Material costs		(97,146)	(101,506)
Project costs		(1,096,776)	(634,169)
Share-based payments expense	9	(4,215,632)	-
Travel expenses		(63,324)	(159,529)
Other expenses		(693,503)	(550,584)
		(8,117,983)	(3,181,000)
Loss before income tax		**(6,917,061)**	**(2,049,191)**
Income tax expense		-	-
Loss for the year		**(6,917,061)**	**(2,049,191)**
Other comprehensive income / (loss)		-	-
Total comprehensive loss for the year		**(6,917,061)**	**(2,049,191)**
Loss per share attributable to the owners of the Company (cents)			
Basic loss per share	10	(4.80)	(1.91)
Diluted loss per share	10	(4.80)	(1.91)

See accompanying notes to the consolidated financial statements

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CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES
ABN 45 071 397 487

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
ASSETS			
Current Assets			
Cash and cash equivalents	2	15,887,483	864,208
Trade and other receivables	3	920,792	571,242
Other assets	4	195,322	118,686
		17,003,597	1,554,136
Non-Current Assets			
Plant and equipment		279,096	111,030
Right of use asset		230,580	169,800
Intangible assets	5	2,959,894	2,456,581
Other assets		56,681	56,682
		3,526,251	2,794,093
Total Assets		20,529,848	4,348,229
LIABILITIES			
Current Liabilities			
Trade and other payables	6	539,963	831,473
Lease liabilities		62,490	42,493
Provisions		153,900	99,680
		756,353	973,646
Non-Current Liabilities			
Lease liabilities		176,026	130,892
Provisions		23,674	15,540
		199,700	146,432
Total Liabilities		956,053	1,120,078
Net Assets		**19,573,795**	**3,228,151**
EQUITY			
Share capital	7	31,040,246	12,521,181
Share-based payments reserve	8	5,627,363	4,223,027
Accumulated losses		(17,093,814)	(13,516,057)
Total Equity		**19,573,795**	**3,228,151**

See accompanying notes to the consolidated financial statements

CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES
ABN 45 071 397 487

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Share Capital $	Share-Based Payments Reserve $	Accumulated Losses $	Total $
Balance at 1 July 2019	**10,681,302**	**4,223,027**	**(11,466,866)**	**3,437,463**
Loss for the year	-	-	(2,049,191)	(2,049,191)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	(2,049,191)	(2,049,191)
Shares issued	2,000,000	-	-	2,000,000
Share issue costs	(160,121)	-	-	(160,121)
Balance at 30 June 2020	**12,521,181**	**4,223,027**	**(13,516,057)**	**3,228,151**
Balance at 1 July 2020	**12,521,181**	**4,223,027**	**(13,516,057)**	**3,228,151**
Loss for the year	-	-	(6,917,061)	(6,917,061)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	-	(6,917,061)	(6,917,061)
Shares issued	3,039,885	-	-	3,039,885
Share issue costs	(938,770)	-	-	(938,770)
Share based payments	209,140	903,640	-	1,112,780
Options exercised	16,208,810	(1,739,304)	1,739,304	16,208,810
Performance rights issued	-	3,840,000	-	3,840,000
Performance shares cancelled	-	(1,600,000)	1,600,000	-
Balance at 30 June 2021	**31,040,246**	**5,627,363**	**(17,093,814)**	**19,573,795**

See accompanying notes to the consolidated financial statements

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CLEARVUE TECHNOLOGIES LIMITED AND ITS CONTROLLED ENTITIES
ABN 45 071 397 487

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Consolidated 30 Jun 2020 $	Consolidated 30 Jun 2019 $
Cash flows from operating activities			
Loss before income tax		(6,917,061)	(2,049,191)
Adjustment for:			
Depreciation of plant and equipment		80,882	89,253
Amortisation of intangible assets		91,894	77,508
Research and development net rebate		-	(661,288)
Share based payments		4,215,632	-
Interest received		-	(2,421)
Operating loss before working capital		(2,528,654)	(2,546,139)
Changes in working capital:			
Decrease/(Increase) in trade receivables		(349,550)	513,187
Decrease in other assets		(76,636)	1,329
(Decrease)/Increase in trade and other payables		(36,421)	(365,628)
Increase in provisions		62,353	27,520
Net cash (used in) operating activities		(2,928,908)	(2,369,731)
Cash flows from investing activities			
Patents and trademarks expenditure		(346,316)	(174,539)
Development expenditure		(248,889)	(29,334)
Purchase of plant and equipment		(197,771)	(25,903)
Purchase of leased assets		(111,957)	-
Payments for deposits		-	(1,328)
Net cash (used in) investing activities		(904,933)	(231,105)
Cash flows from financing activities			
Options exercised		16,208,810	-
Proceeds from borrowings		70,951	291,001
Loan repayments		(326,040)	-
New leases		111,957	-
Lease payments		(46,826)	(42,772)
Proceeds from issuance of ordinary shares		3,916,232	2,000,000
Release from share based payment reserve		3,339,304	-
Share based payments		(4,215,632)	-
Share issuance cost		(201,640)	(160,121)
Net cash from financing activities		18,857,116	2,088,108
Net (decrease) in cash and cash equivalents		15,023,275	(512,728)
Cash and cash equivalents at beginning of year		864,208	1,376,936
Cash and cash equivalents at end of year	2	15,887,483	864,208

See accompanying notes to the consolidated financial statements

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These notes form an integral part of and should be read in conjunction with the accompanying financial report:

1. BASIS OF PREPARATION

This preliminary financial report has been prepared in accordance with Australian Securities Exchange Listing Rules as they relate to the Appendix 4E and in accordance with the recognition and measurement requirements of the Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the *Corporations Act 2001*.

As such, this preliminary financial report does not include all the notes of the type included in an annual financial report and accordingly, should be read in conjunction with the annual report for the year ended 30 June 2020 and with any public announcement made by Clearvue Technologies Limited during the period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The principal accounting policies adopted in the preparation of the financial report are consistent with those of the previous financial year.

2. CASH AND CASH EQUIVALENTS

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Cash and cash equivalents	15,887,483	864,208

3. TRADE AND OTHER RECEIVABLE

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Trade receivable	73,131	-
R&D rebate receivable	847,661	489,542
Grants receivable	-	81,700
	920,792	571,242

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5. INTANGIBLE ASSETS

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Patents and trademarks	1,608,787	1,354,364
Development asset	1,351,107	1,102,217
	2,959,894	2,456,581
Patents and trademarks		
Cost	2,028,245	1,681,929
Less accumulated amortisation	(419,458)	(327,565)
Carrying amount	1,608,787	1,354,364
Cost		
Balance at 1 July	1,681,929	1,433,641
Additions	346,316	248,288
Balance at 30 June	2,028,245	1,681,929
Accumulated amortisation		
Balance at 1 July	327,565	251,210
Amortisation for the year	91,893	76,355
Balance at 30 June	419,458	327,565
Carrying amount at 30 June	1,608,787	1,354,364
Development asset		
Cost		
Balance at 1 July	1,102,217	694,641
Additions	248,890	407,576
Balance at 30 June	1,351,107	1,102,217
Accumulated amortisation		
Balance at 1 July	-	-
Amortisation for the year	-	-
Balance at 30 June	-	-
Carrying amount at 30 June	1,351,107	1,102,217
Net carrying amount at 30 June	2,959,894	2,456,581

Intangible assets are stated at cost. The useful life of these patents and trademarks is estimated to be finite. No impairment losses were recognised during the financial year (2020: nil).

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6. TRADE AND OTHER PAYABLES

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Trade payables	367,203	378,801
Other payables*	130,147	429,466
Accruals	42,613	23,206
	539,963	831,473

* Other payables include amount from Attvest Finance of $35,912 that is secured against the current D&O insurance policy. Interest accrues monthly at 1% per annum and is repayable monthly instalments of $7,400 with the final payment during November 2021.

7. SHARE CAPITAL

	30 Jun 2021 NO. OF SHARES	30 Jun 2020 NO. OF SHARES	30 Jun 2021 $	30 Jun 2020 $
Share issued and fully paid				
Balance at 1 July	111,153,044	97,730,300	12,521,181	10,681,302
Issue of shares under a placement[1]	31,998,787	-	3,039,885	-
Options exercised[3]	66,326,567	-	16,208,810	-
Issue of shares [2]	633,967	-	209,140	-
Issue of shares SPP	-	13,422,744	-	2,000,000
Share issue costs[4]	-	-	(938,770)	(160,121)
Balance at 30 June	**210,112,365**	**111,153,044**	**31,040,246**	**12,521,181**

[1]On 24 August 2020, 14 September 2020 and 18 November 2020, a total of 31,998,787 fully paid ordinary shares were issued at $0.095 per share pursuant to the Company's Placement, as announced in August 2020.
[2]On 7 December 2020 456,481 fully paid ordinary shares were issued at a deemed price of $0.3541 per share
[2]On 23 December 2020, 160,000 fully paid ordinary shares were issued at a deemed price of $0.25 per share
[2]On 30 June 2021, 17,486 fully paid ordinary shares were issued at a deemed price of $0.429 per share.
[3]During the year, a total of 6,274,142 fully paid ordinary shares on exercise of unlisted options, each option exercisable at $0.20 and 59,502,425 fully paid ordinary shares on exercise of unlisted options, each option exercisable at $0.25 and 550,000 fully paid ordinary shares on exercise of unlisted options, each option exercisable at $0.1425
[4]Share issue costs are comprised of a cash settlement of $201,647 and options issued to lead managers valued at $737,124.
The share capital of the Company consists only of fully paid ordinary shares; the shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting of the Company

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8. SHARE-BASED PAYMENTS RESERVE

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Share plan for Directors [1]	536,900	536,900
Options issued to Lead Manager Offer	-	225,635
Performance rights to Directors[2]	3,840,000	-
Options issued to Consultants	156,173	1,380,492
Options issued to Lead Manager of placement	614,290	-
Performance shares to Directors[3]	480,000	2,080,000
	5,627,363	4,223,027

[1] The share plan arises on the grant of loan for a term of 10 years to Directors and related parties for the purchase of the Company's ordinary shares under the ClearVue Loan Funded Share Plan in 2017. Amounts are transferred out of the reserve and into share capital when the loans are settled. There were no Shares issued under the Loan Funded Share Plan during the current financial year.
During the year ended 30 June 2017, shares were issued under the Loan Funded Share Plan to then members of the Board. All loans are outstanding at 30 June 2021 and at the date of this report. Such loans are to be settled on or before 19 September 2027.

Holder	Position	No of shares	Loan amount
Mr Victor Rosenberg	Executive Chairman	1,000,000	$150,000
Mr Jamie Lyford	Executive Director	1,950,000	$292,500
Mr Sean Rosenberg	Non-Executive Director	125,000	$18,750
Mr Ian Rosenberg	Former Non-Executive Director	125,000	$18,750

[2]On the 10 June 2021 10,000,000 performance rights were issued to Victor Rosenberg. Mr Rosenberg was issued with 1,000,000 Class A Performance Rights, 3,000,000 Class B Performance Rights and 6,000,000 Class C Performance Rights
[3] On the 10 June 2021 10,000,000 performance shares previously issued to Mr Rosenberg were cancelled. The remaining performance shares are held by Mr Lyford.

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8. SHARE-BASED PAYMENTS RESERVE – continued

	NO. OF OPTIONS	NO. OF PERFORMANCE RIGHTS	NO. OF PERFORMANCE SHARES	$
Movements in Share based payment reserve				
Balance at 1 July 2020	11,050,000	-	13,000,000	4,223,027
Options issued to Lead Manager of placement[1]	3,300,000	-	-	737,148
Options issued to consultants[2]	900,000	-	-	166,492
Options exercised[3]	(11,700,000)	-	-	(1,739,304)
Performance rights issued to director[4]	-	10,000,000	-	3,840,000
Performance shares cancelled[5]	-	-	(10,000.000)	(1,600,000)
Balance at 30 June 2021	3,550,000	10,000,000	3,000,000	5,627,363

[1]On 18 November 2020, 3,300,000 unlisted options exercisable at $0.1425 per option, expiring 11 July 2024 were issued pursuant to the Company's Placement, as announced in August 2020.

[2] On 23 December 2020, 100,000 unlisted options exercisable at $0.25 per option, expiring 21 June 2021 and 800,000 unlisted options exercisable at $0.25 per option, expiring 22 December 2023 were issued pursuant to various agreements, as approved by shareholders on 27 November 2020.

[3] During the year, a total of 11,150,00 fully paid ordinary shares on exercise of unlisted options, each option exercisable at $0.25 and 550,000 fully paid ordinary shares on exercise of unlisted options, each option exercisable at $0.1425

[4] On the 10 June 2021 10,000,000 performance rights were issued to Victor Rosenberg. Mr Rosenberg was issued with 1,000,000 Class A Performance Rights, 3,000,000 Class B Performance Rights and 6,000,000 Class C Performance Rights.

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8. SHARE-BASED PAYMENTS RESERVE – continued

The conversion of the performance rights is dependent on the following:

(i) **Class A Performance Rights**

(A) In the event that the aggregate of the value of the ClearVue (Orders and the ClearVue Payments is equal to or greater than $2,000,000 within a period of 24 months commencing on the date of issue of the Performance Rights (**Issue Date**) (**Class A Milestone 1**), each Class A Performance Right will vest and be convertible into one Share; or

(B) in the event that Class A Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (**Class A Milestone 2**), each Class A Performance Right will vest and be convertible into one Share; or

(C) in the event that neither Class A Milestone 1 or Class A Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class A Performance Right will vest and be convertible into one Share.

(ii) **Class B Performance Rights**

(A) In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $5,000,000 within a period of 24 to 36 months from the Issue Date (**Class B Milestone 1**), each Class B Performance Right will vest and be convertible into one Share; or

(B) in the event that Class B Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $7,000,000 within a period of 36 months from the Issue Date (Class B Milestone 2), each Class B Performance Right will vest and be convertible into one Share; or

(C) in the event that neither Class B Milestone 1 or Class B Milestone 2 is satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class B Performance Right will vest and be convertible into one Share.

(iii) **Class C Performance Rights**

(A) In the event that the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $10,000,000 within a period of 36 to 48 months from the Issue Date (**Class C Milestone 1**), each Class C Performance Right will vest and be convertible into one Share; or

(B) In the event that Class C Milestone 1 is not satisfied but the aggregate of the value of the ClearVue Orders and the ClearVue Payments is equal to or greater than $17,000,000 within a period of 48 months from the Issue Date, each Class C Performance Right will vest and be convertible into one Share.

[5] On the 10 June 2021 10,000,000 Performance Shares previously issued to Mr Rosenberg were cancelled. These were 1,000,000 Class A Performance Shares, 3,000,000 Class B Performance Shares and 6,000,000 Class C Performance Shares.

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9. SHARE-BASED PAYMENTS EXPENSE

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Shares issued to consultants[1]	209,140	-
Options issued to consultants[2]	166,492	-
Performance Rights issued to director[3]	3,840,000	-
	4,215,632	-

[1] On 7 December 2020 456,481 fully paid ordinary shares were issued at a deemed price of $0.3541 per share and on 23 December 2020, 160,000 fully paid ordinary shares were issued at a deemed price of $0.25 per share and on 30 June 2021, 17,486 fully paid ordinary shares were issued at a deemed price of $0.429 per share.

[2] On 23 December 2020, 100,000 unlisted options exercisable at $0.25 per option, expiring 21 June 2021 and 800,000 unlisted options exercisable at $0.25 per option, expiring 22 December 2023 were issued pursuant to various agreements, as approved by shareholders on 27 November 2020.

[3] On the 10 June 2021 10,000,000 performance rights were issued to Victor Rosenberg. Mr Rosenberg was issued with 1,000,000 Class A Performance Rights, 3,000,000 Class B Performance Rights and 6,000,000 Class C Performance Rights.

10. LOSS PER SHARE

	Consolidated 30 Jun 2021 $	Consolidated 30 Jun 2020 $
Loss after income tax used in calculating basic and diluted earnings per share	(6,917,061)	(2,049,191)
	No.	**No.**
Weighted average number or ordinary shares used in calculating basic and diluted earnings per share	144,160,975	102,530,057
	Cents	**Cents**
Basic loss per share	(4.80)	(1.91)
Diluted loss per share	(4.80)	(1.91)