

Bastion Minerals Limited

ABN 19 147 948 883

Half-Year Financial Report - 30 June 2021

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Bastion Minerals Limited
Corporate directory
30 June 2021

Directors

Ross Landles
David Joseph Nolan
Dr Andrew Stewart
Sam El-Rahim

Company secretary

David Joseph Nolan

Registered office

Suite 221, 111 Harrington Street
Sydney NSW 2000

Principal place of business

Suite 221, 111 Harrington Street
Sydney NSW 2000

Share register

Boardroom Limited
Level 12, 225 George Street
Sydney NSW 2000

Auditor

Ernst & Young
200 George Street
Sydney NSW 2000

Solicitors

Addisons
Level 12, 60 Carrington Street
Sydney NSW 2000

Bankers

Commonwealth Bank of Australia
Martin Place
Sydney NSW 2000

Stock exchange listing

Bastion Minerals Limited shares are listed on the Australian Securities Exchange
(ASX code: BMO)

Website

www.bastionminerals.com

Bastion Minerals Limited
Directors' report
30 June 2021

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Bastion Minerals Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2021.

Directors

The following persons were directors of Bastion Minerals Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Ross Landles
David Joseph Nolan
Dr Andrew Stewart
Sam El-Rahim
Ralph Nicholas Stagg (resigned 2 September 2021)

Principal activities

The principal activity of the consolidated entity is mining exploration and evaluation in Chile.

Review of operations

Financial Update

The Company had a cash balance of \$3,765,614 as at 30 June 2021. The loss for the consolidated entity after providing for income tax amounted to \$1,280,494 (30 June 2020: profit of \$21,457).

Total expenditure for the period was \$1.636m which included the costs of the Offer over the full course of the listing process prior to admission of the Company to the Official List of ASX. Of this expenditure \$478,000 was spent on exploration at the Company's Capote Gold Project, Cometa Copper Project and Garin Silver Project.

Corporate

The Company was admitted to the Official List of the ASX on 12 March 2021. Official quotation of the Company's ordinary shares commenced on 16 March 2021. The Company raised \$5,000,000 (before costs) through the offer under its prospectus dated 3 February 2021 by the issue of 25,000,000 ordinary shares at an issue price of \$0.20 per share ('Offer').

The Company held its Annual General Meeting of shareholders at 11.30am on 31 May with all resolutions being passed on a poll.

On 4 June 2021 the Company issued 7,500,000 Performance Rights and 2,000,000 Options to Directors in accordance with shareholder resolutions approved at the AGM. The terms of the Performance Rights and Options were set out in the Notice of Meeting for the AGM.

Operational

Exploration work during the period comprised helicopter borne magnetic and radiometric surveys conducted over the entire Capote Gold Project, Cometa Copper Project and Garin Silver Project along with two rock chip campaigns at each of the Capote Gold Project and Cometa Copper Project.

Drilling is scheduled to commence on the Capote Gold Project in September 2021.

Significant changes in the state of affairs

On 20 January 2021 the Company completed a capital raising of \$100,000 from sophisticated investors through the issue 1,000,000 shares at \$0.10 per share.

The Company raised \$5,000,000 (before costs) through the Offer by the issue of 25,000,000 ordinary shares at an issue price of \$0.20 per share. Official quotation of the Company's ordinary shares on the ASX commenced on 16 March 2021.

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

Bastion Minerals Limited
Directors' report
30 June 2021

Matters subsequent to the end of the financial half-year

On 26 August 2021 the Company entered into a Binding Framework Agreement for the execution of a Mining Purchase Option Contract with Sociedad Minera del Norte to enter into an Option to acquire 100% of the San Juan Gold Project and surrounding licences within Capote Mining District in the mineral-rich Atacama Region of Chile.

On 2 September 2021 Ralph Stagg resigned as a director. An entity associated with Ralph Stagg holds 1,000,000 Options (Exercise Price \$0.30, expiry 4 June 2024) which were valued at \$93,831 at 30 June 2021. Vesting and exercise of the Options is conditional upon Ralph Stagg being a director at 4 June 2022. The Options can be cancelled for nil consideration with the approval of the Optionholder.

No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Ross Landles
Director

10 September 2021



David Joseph Nolan
Director

Auditor's Independence Declaration to the Directors of Bastion Minerals Limited and controlled entities

As lead auditor for the review of the half-year financial report of Bastion Minerals Limited for the half-year ended 30 June 2021, I declare to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Bastion Minerals Limited and the entities it controlled during the financial period.



Ernst & Young



Scott Nichols
Partner
Sydney
10 September 2021

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Bastion Minerals Limited

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General information

The financial statements cover Bastion Minerals Limited as a consolidated entity consisting of Bastion Minerals Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Bastion Minerals Limited's functional and presentation currency.

Bastion Minerals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 221, 111 Harrington Street
Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 10 September 2021.

Bastion Minerals Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 30 June 2021

	Note	Consolidated June 2021 \$	Consolidated June 2020 \$
Other income	4	9,000	233,922
Interest revenue calculated using the effective interest method		150	45
Expenses			
Administration expenses		(505,669)	(89,418)
Share based payment expense		(117,638)	-
Consultancy fee expense		(291,563)	(7,814)
Depreciation and amortisation expense		(454)	-
Legal and professional fees		(251,560)	(91,286)
Option paid on tenement purchase		(77,137)	-
Other expenses		(10,818)	-
Finance costs		(34,805)	(23,992)
Profit/(loss) before income tax expense		(1,280,494)	21,457
Income tax expense		-	-
Profit/(loss) after income tax expense for the half-year attributable to the owners of Bastion Minerals Limited		(1,280,494)	21,457
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(6,376)	(96,590)
Other comprehensive income for the half-year, net of tax		(6,376)	(96,590)
Total comprehensive income for the half-year attributable to the owners of Bastion Minerals Limited		<u>(1,286,870)</u>	<u>(75,133)</u>
		Cents	Cents
Basic earnings per share		(2.00)	0.06
Diluted earnings per share		(2.00)	0.06

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

Bastion Minerals Limited
Consolidated statement of financial position
As at 30 June 2021

		Consolidated	
	Note	June 2021	December 2020
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	5	3,765,614	796,360
Trade and other receivables		71,200	178,227
Other		86,806	129,971
Total current assets		<u>3,923,620</u>	<u>1,104,558</u>
Non-current assets			
Property, plant and equipment		6,414	6,868
Exploration and evaluation	6	1,777,155	1,136,585
Other		13,420	-
Total non-current assets		<u>1,796,989</u>	<u>1,143,453</u>
Total assets		<u>5,720,609</u>	<u>2,248,011</u>
Liabilities			
Current liabilities			
Trade and other payables		165,088	397,841
Borrowings	7	272,885	103,936
Total current liabilities		<u>437,973</u>	<u>501,777</u>
Total liabilities		<u>437,973</u>	<u>501,777</u>
Net assets		<u>5,282,636</u>	<u>1,746,234</u>
Equity			
Issued capital	8	11,986,654	7,441,667
Reserves	9	366,826	94,917
Accumulated losses		<u>(7,070,844)</u>	<u>(5,790,350)</u>
Total equity		<u>5,282,636</u>	<u>1,746,234</u>

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

Bastion Minerals Limited
Consolidated statement of changes in equity
For the half-year ended 30 June 2021

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 January 2020	4,337,883	42,369	(4,731,566)	(351,314)
Profit after income tax expense for the half-year	-	-	21,457	21,457
Other comprehensive income for the half-year, net of tax	-	(96,590)	-	(96,590)
Total comprehensive income for the half-year	-	(96,590)	21,457	(75,133)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	1,361,603	-	-	1,361,603
Balance at 30 June 2020	<u>5,699,486</u>	<u>(54,221)</u>	<u>(4,710,109)</u>	<u>935,156</u>
	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 January 2021	7,441,667	94,917	(5,790,350)	1,746,234
Loss after income tax expense for the half-year	-	-	(1,280,494)	(1,280,494)
Other comprehensive income for the half-year, net of tax	-	(6,376)	-	(6,376)
Total comprehensive income for the half-year	-	(6,376)	(1,280,494)	(1,286,870)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments	-	278,285	-	278,285
Contributions of equity	5,100,000	-	-	5,100,000
Transactions costs	(555,013)	-	-	(555,013)
Balance at 30 June 2021	<u>11,986,654</u>	<u>366,826</u>	<u>(7,070,844)</u>	<u>5,282,636</u>

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

Bastion Minerals Limited
Consolidated statement of cash flows
For the half-year ended 30 June 2021

	Note	Consolidated June 2021 \$	Consolidated June 2020 \$
Cash flows from operating activities			
Interest received		150	45
Other income		9,000	-
Interest and other finance costs paid		(2,712)	-
Payments for security deposits		(13,420)	-
Payments to suppliers and employees		(1,255,607)	(144,374)
Net cash used in operating activities		(1,262,589)	(144,329)
Cash flows from investing activities			
Payments for exploration and evaluation		(531,237)	-
Payments for tenement option		(77,137)	-
Proceeds from settlement of royalty interest		100,602	53,486
Net cash from/(used in) investing activities		(507,772)	53,486
Cash flows from financing activities			
Proceeds from issue of shares	8	5,100,000	-
Proceeds from borrowings		-	36,000
Share issue transaction costs		(325,082)	-
Repayment of borrowings		(42,084)	-
Net cash from financing activities		4,732,834	36,000
Net increase/(decrease) in cash and cash equivalents		2,962,473	(54,843)
Cash and cash equivalents at the beginning of the financial half-year		794,527	76,845
Effects of exchange rate changes on cash and cash equivalents		6,804	-
Cash and cash equivalents at the end of the financial half-year		<u>3,763,804</u>	<u>22,002</u>

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

Bastion Minerals Limited
Notes to the consolidated financial statements
30 June 2021

Note 1. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 30 June 2021 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2020 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The consolidated entity incurred a loss from ordinary activities of \$1,280,494 for the half year ended 30 June 2021, and had negative cash flows from operating activities of \$1,262,589.

The directors have reviewed the cashflow forecasts and believe that there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern due to the following factors:

- The consolidated entity continue to proactively managing operating and exploration costs and cash flow requirements in line with available resources; and
- The company is in advanced discussions regarding a capital raise that is expected to close in the coming weeks.

Accordingly, the directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report. In the event that the consolidated entity is unsuccessful in implementing the above-stated initiatives, a material uncertainty exists, that may cast significant doubt on the consolidated entity's ability to continue as a going concern and its ability to recover assets and discharge liabilities in normal course of business and at the amounts shown in the financial report.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessarily incurred should the company not continue as a going concern.

Note 2. Operating segments

Identification of reportable operating segments

The consolidated entity is organised into one operating segment, being the exploration and subsequent development of, gold, silver and copper at the Capote, Garin and Cometa projects in Chile. This is based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The operating segment information is the same information as provided throughout the financial statements and therefore not duplicated.

Bastion Minerals Limited
Notes to the consolidated financial statements
30 June 2021

Note 3. Impact of COVID-19 pandemic

The World Health Organisation declared the outbreak of COVID-19 a pandemic in March 2020. However, the impact of the pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, lockdowns, quarantines, travel restrictions, the roll out of vaccines and any economic stimulus that may be provided.

The financial statements have been prepared based upon conditions existing at 30 June 2021 and considering those events occurring subsequent to that date, that provide evidence of conditions that existed at the end of the reporting period.

Note 4. Other income

	Consolidated	Consolidated
	June 2021	June 2020
	\$	\$
Net foreign exchange gain	-	1,716
Net fair value gain on financial assets	-	178,719
Other income	9,000	53,487
	<u>9,000</u>	<u>53,487</u>
Other income	<u>9,000</u>	<u>233,922</u>

Note 5. Current assets - cash and cash equivalents

	Consolidated	Consolidated
	June 2021	December
	\$	2020
	\$	\$
Cash at bank	<u>3,765,614</u>	<u>796,360</u>

Below is a table reconciling the cash balance to the consolidated statement of cash flows

	Consolidated	Consolidated
	June 2021	June 2020
	\$	\$
Cash at bank	3,765,614	23,762
Overdraft	(1,810)	(1,760)
	<u>3,763,804</u>	<u>22,002</u>

Note 6. Non-current assets - exploration and evaluation

	Consolidated	Consolidated
	June 2021	December
	\$	2020
	\$	\$
Exploration and evaluation - at cost	<u>1,777,155</u>	<u>1,136,585</u>

Bastion Minerals Limited
Notes to the consolidated financial statements
30 June 2021

Note 6. Non-current assets - exploration and evaluation (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Exploration & evaluation \$
Balance at 1 January 2021	1,136,585
Additions	653,748
Exchange differences	<u>(13,178)</u>
Balance at 30 June 2021	<u><u>1,777,155</u></u>

Note 7. Current liabilities - borrowings

	Consolidated	December
	June 2021	2020
	\$	\$
Bank overdraft	1,810	1,833
Insurance premium funding	87,916	-
Loan - cash payments	<u>183,159</u>	<u>102,103</u>
	<u><u>272,885</u></u>	<u><u>103,936</u></u>

The loan cash payments is held with Malema Pty Limited an entity related to now former director Ralph Stagg. The loan has the following elements:-

	Consolidated	December
	June 2021	2020
	\$	\$
Royalty payable under Malema Loan Deed (CAD\$100,000)	107,783	102,103
Accrued interest *	48,976	-
Reimbursement of expenses paid by Malema Pty Ltd on behalf of the company	<u>26,400</u>	<u>-</u>
	<u><u>183,159</u></u>	<u><u>102,103</u></u>

* Interest is being accrued on the principal payable of \$948,268 under the Malema Loan Deed. This principal amount will be repaid out of production from the consolidated entity's projects in Chile. Given that the projects are in pre-feasibility stage and fair value of that liability has been assessed to be a nominal amount, and had not been recognised in the above balance. The above amount will be settled in cash.

Note 8. Equity - issued capital

	Consolidated			
	June 2021	December	June 2021	December
	Shares	2020	\$	2020
		Shares		\$
Ordinary shares - fully paid	<u>73,878,076</u>	<u>47,878,076</u>	<u>11,986,654</u>	<u>7,441,667</u>

Bastion Minerals Limited
Notes to the consolidated financial statements
30 June 2021

Note 8. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 January 2021	47,878,076		7,441,667
Share issue	20 January 2021	1,000,000	\$0.10	100,000
Share issue - initial public offering	12 March 2021	25,000,000	\$0.20	5,000,000
Less cost of capital		-	\$0.00	(555,013)
Balance	30 June 2021	<u>73,878,076</u>		<u>11,986,654</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Note 9. Equity - reserves

	Consolidated December	
	June 2021	2020
	\$	\$
Foreign currency reserve	(68,554)	(62,178)
Share-based payments reserve	435,380	157,095
	<u>366,826</u>	<u>94,917</u>

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Share based payment \$	Foreign currency \$	Total \$
Balance at 1 January 2021	157,095	(62,178)	94,917
Foreign currency translation	-	(6,376)	(6,376)
Share based payments	<u>278,285</u>	-	<u>278,285</u>
Balance at 30 June 2021	<u>435,380</u>	<u>(68,554)</u>	<u>366,826</u>

Bastion Minerals Limited
Notes to the consolidated financial statements
30 June 2021

Note 10. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 11. Contingent liabilities

There were no contingent liabilities as at 30 June 2021 and 31 December 2020.

Note 12. Events after the reporting period

On 26 August 2021 the Company entered into a Binding Framework Agreement for the execution of a Mining Purchase Option Contract with Sociedad Minera del Norte to enter into an Option to acquire 100% of the San Juan Gold Project and surrounding licences within Capote Mining District in the mineral-rich Atacama Region of Chile.

On 2 September 2021 Ralph Stagg resigned as a director. An entity associated with Ralph Stagg holds 1,000,000 Options (Exercise Price \$0.30, expiry 4 June 2024) which were valued at \$93,831 at 30 June 2021. Vesting and exercise of the Options is conditional upon Ralph Stagg being a director at 4 June 2022. The Options can be cancelled for nil consideration with the approval of the Optionholder.

No other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Bastion Minerals Limited
Directors' declaration
30 June 2021

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Ross Landles
Director

10 September 2021



David Joseph Nolan
Director

Independent auditor's review report to the members of Bastion Minerals Limited

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of Bastion Minerals Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and 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.

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 the Group does not comply with the Corporations Act 2001, including:

- a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2021 and of its consolidated financial 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*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity (ASRE 2410). Our responsibilities are further described in the Auditor's responsibilities for the review of the half-year financial report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which describes the principal conditions that raise doubt about the Group's ability to continue as a going concern. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our report is not modified in respect of this matter.

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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.



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Auditor's responsibility for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether 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 30 June 2021 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.

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.

A handwritten signature in black ink that reads 'Ernst + Young'.

Ernst & Young

A handwritten signature in black ink that reads 'Scott Nichols'.

Scott Nichols
Partner
Sydney
10 September 2021

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