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ACN 650 477 286

**Half Year Financial Report  
31 December 2022**

# Half Year Financial Report

## 31 December 2022

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#### General information

The financial statements cover Aurum Resources Limited as a single entity at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

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

#### Registered office

Suite 11, 12  
Level 2, 23 Railway Road  
Subiaco, WA 6008

#### Principal place of business

Suite 1  
38 Colin Street  
West Perth, WA 6005

A description of the nature of the Company'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 20 February 2023. The directors have the power to amend and reissue the financial statements.

## CORPORATE DIRECTORY

### Board of Directors

Mr Troy Flannery	Non-Executive Chairman (appointed 17 February 2023, resigned as Non-Executive Director)
Mr Debra Fullarton	Non-Executive Director (appointed 17 February 2023)
Mr Joshua Letcher	Non-Executive Chairman (resigned 17 February 2023)
Mr Mauro Piccini	Non-Executive Director

### Secretary

Mr Mauro Piccini

### Registered Office

Suite 11, 12, Level 2  
23 Railway Road  
Subiaco WA 6008

Telephone: 08 6559 1792

### Auditors

RSM Australia Partners  
Level 32, 2 The Esplanade  
Perth WA 6000

### Solicitors

Steinepreis Paganin  
Level 4, Next Building  
16 Milligan Street  
Perth WA 6000

### Bankers

Westpac Banking Corporation  
Level 4, Brookfield Place, Tower Two  
123 St Georges Terrace  
Perth WA 6000

### Share Registry

Automatic Share Registry  
Level 5, 191 St Georges Terrace  
Perth WA 6000

Telephone: 1300 288 664

### Stock Exchange Listing

Aurum Resources Limited share are listed on the Australian Securities Exchange (ASX code: AUE)

### Website

<https://www.aurumres.com.au>

### Corporate Governance Statement

<https://www.aurumres.com.au/corporate-governance>

## DIRECTORS' REPORT

The Directors of Aurum Resources Limited ("Aurum" or "the Company") present their report, together with the financial statements of the Company for the half-year ended 31 December 2022.

It is recommended that the Directors' Report be read in conjunction with the annual financial statements for the year ended 30 June 2022 and considered together with any public announcement made by the Company during the Period and up to the date of this report.

### DIRECTORS

The names of the Company's Directors who held office during the Period and until the date of this report are set out below. Directors were in office for this entire Period unless otherwise stated.

Director	Position
Troy Flannery	Non-Executive Chairman (appointed 17 February 2023, resigned as Non-Executive Director)
Debra Fullarton	Non-Executive Director (appointed 17 February 2023)
Joshua Letcher	Non-Executive Chairman (resigned 17 February 2023)
Mauro Piccini	Non-Executive Director

### PRINCIPAL ACTIVITIES

The principal activities of the Company during the period was the review of mining projects for acquisition.

### REVIEW OF OPERATIONS

#### Overview

Aurum Resources Ltd is an ASX-listed (ASX:AUE) mineral exploration and development company with a gold focus where it acquired Aldoro Resources (ASX:ARN) gold assets. It currently has two gold projects, the flagship Ryan's Find to the north of Koolyanobbing and Penny South along the Youanmi shear system south of Youanmi. The Company's flagship project is the Ryans Find Project, highly prospective for gold mineralisation and located on structures that host historical gold mines. The Company's other project is Penny South, another prospective project adjacent to known gold deposits but may also host base metal deposit. Aurum is reviewing other project opportunities as the company directors are seeking to consolidate a balanced portfolio of quality projects for shareholders.

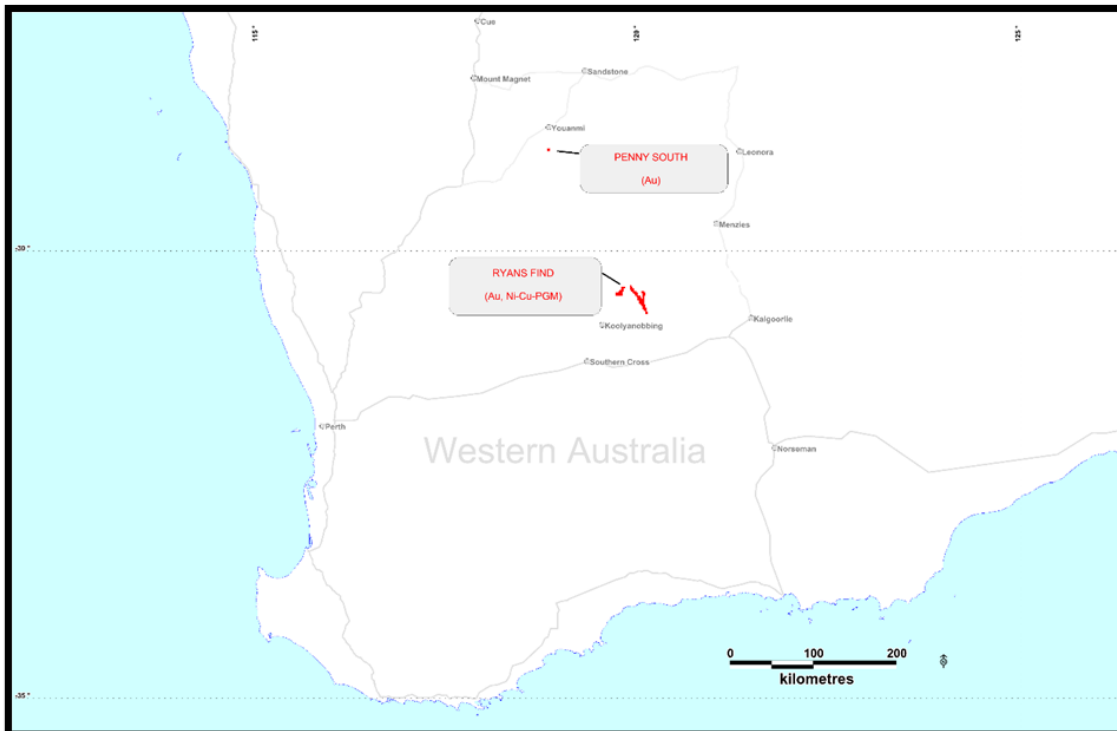


Figure 1: Aurum Resources Limited current project locations

## DIRECTORS' REPORT

### Ryan's Find Project

The **Heritage Agreement** with the Marlinyu Ghoorlie Native Title Claimant Group over the Ryans Find area has been completed and a heritage clearance programme is booked for February/March 2023. Once the E16/489 area is cleared of sites of significance, access tracks will be put in. An aircore rig is booked for late March 2023.

The **Ryan's Find** Project is located 100km northwest of Southern Cross where historical exploration focused on the nickel cobalt potential of ultramafic rocks within the Watt Hills Greenstone belt. A first pass soil geochemical survey completed by Aldoro (ASX: ARN) aimed at verifying nickel-cobalt anomalism in historical geochemical surveys in the sole granted licence E16/489 found anomalous gold trends in the data which will form the initial focus of future work programmes. The granted licence and three licence applications contain more than 50 km of strike length of relatively underexplored greenstone belt, bookended by historic gold mines and workings.

The licences form an Arc around a granitic pluton covering the greenstone contacts and associated shears typical settings for orogenic gold. The Mt Dimer (Tipan Pit) was mined in the mid 1990's producing **77,000@3.44g/t for ~8,500oz**. Twenty Seven Co (ASX:TSC) have the mining lease, but Aurum's exploration lease application surrounds the lease and runs to the SE along the structural trend of the old mine. Twenty Seven Co have released a JORC mineral Resource Estimate of **722,000t at 2.10g/t Au for 48,545oz of Au and 3.84g/t Ag for 89,011oz Ag**. They have stated that *"The resource remains open to the south and down dip with strong potential to extend the mineralisation along strike to the south"* where Aurum's licence application resides. This historic mine, located in tenement M77/515, is almost surrounded by Aurum's tenement application E77/2535 (held in name by Aldoro), with potential for strike extension of this mineralised structure into Aurum's ground. On the western side of the dome, another of Aurum's applications lies immediately south of Aurumin Limited (ASX: AUN) historic deposits of Frodo (open pit and underground), Golden Slipper, Lightning and others which they are currently reassessing and have reported anomalous gold intersections at **LO3 with 5m at 19.26g/t, Golden slipper 7m at 7.55g/t and Lightning 4m at 48.69g/t**.

On the granted licence **E16/489** at Ryans Find an aircore drilling programme is planned, subject to Heritage clearance. Aldoro Resources had previously completed profile soil sampling for base metals and gold over the north-north-westerly striking greenstones, where the gold amplifying results appear not to have been followed up (Figure 3). A number of above background low level gold assays were returned in the data and probably reflect specific basement lithological units apparent in the aeromagnetic dataset. Profile aircore drilling (Figure 3) is planned over these anomalous sections with approximately 80 holes for 3-4000m planned. Harmec Drilling have been booked to conduct the drilling. The drilling will focus on the contiguous magnetic unit associated with elevated gold in soils (Figure 4). The local geological strike is apparent in the airborne magnetics and local gossans trends north-north-westerly, and the planned drilling is perpendicular along the soil sample traverses. The holes planned will have azimuths of 045 and dips -60.

Aurum is continuing to actively pursue the grant of tenement applications ELA77/2520, ELA77/2535 and ELA16/551 with a gold focused soil sampling exploration program proposed. The completed Heritage Agreement with the Marlinyu Ghoorlie includes three applications that will progress on ground activities once these licences are granted.

DIRECTORS' REPORT

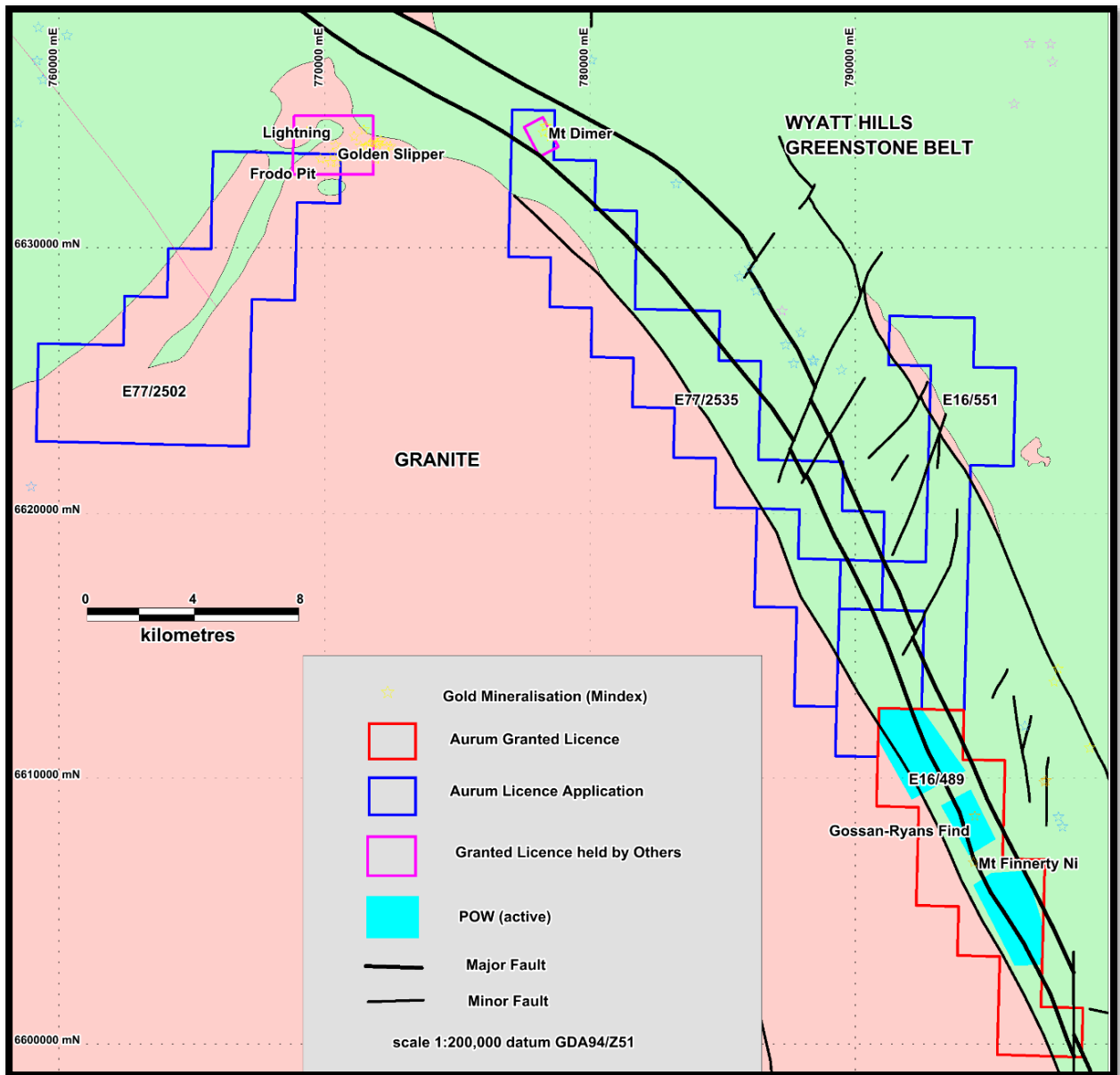


Figure 2: Ryans Find licences and Proposed drill site areas.

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DIRECTORS' REPORT

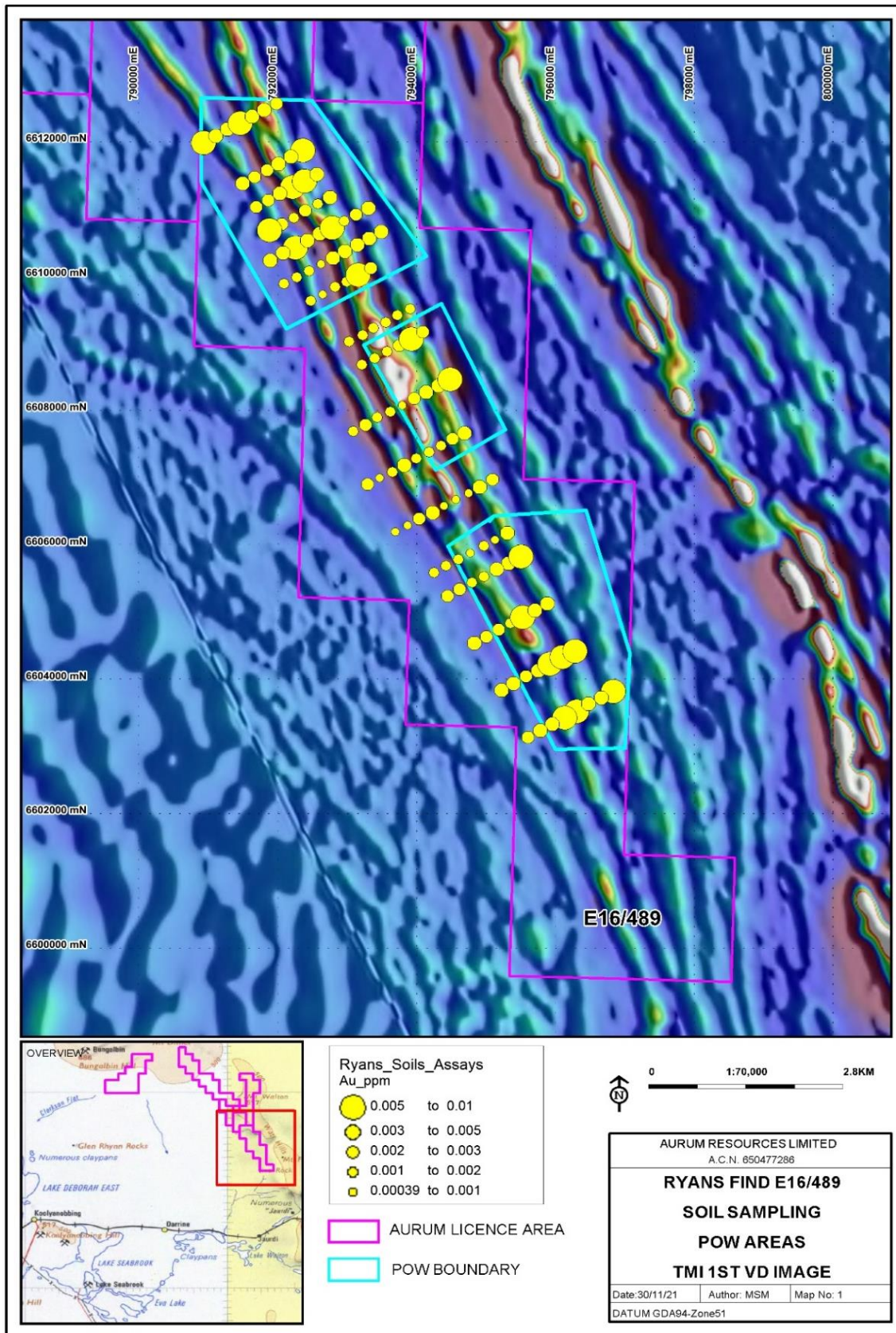


Figure 3: Proposed drill areas and anomalous gold soils

## DIRECTORS' REPORT

### Penny South Gold Project

Exploration on Penny South licence E57/1045 has predominantly been focussed on gold exploration with a model similar to Penny West characterised by low tonnage and high-grade style gold mineralisation, despite other mineralisation styles found in the area. On the Penny South licence minor nickel bearing gossanous fragments were found in the southeast (hole PWAC179 8m@0.44%Ni from 32m, Lach Drummond ASX:LDR 16/6/2004 and ASX:AUE 2/9/2022). VHMS base metal mineralisation also occurs in the broader area at Pincher Hill 13km north and Freddie Well (Manindi). Historical records report Pincher Hill and Well (BHP and WMC) as a large volcanogenic massive sulphide mineral system over 5km is strike with Zn and Ag associated with pyrite-pyrrhotite- sphalerite. Venus Metals has a non-JORC "Exploration Target" of 15-25Mt@2-8%Zn and 3-4g/t Ag (ASX VMC 28/10/22) at Pincher Well. The VMS mineralisation at Manindi is located 16km to the NW and reports as 1.06Mt @6.52%Zn, 0.26%Cu, 3.19g/t Ag (JORC ASX MLS ).

Empire Resources' Just Deserts copper-gold deposit lies 31km to the north-northeast and is also described as a polymetallic VMS deposit with JORC2012 resource of 2.52Mt@1.31%Cu, 0.49g/t Au and 1.76g/t Ag (ASX:ERL 17/5/2016). Ni-Cu mineralisation occurs 6 km to the NW at Currans Well (10m @ 1.34%Ni and 0.71%Cu GSWA MINDEX), and a Ni occurrence has been recorded in the eastern part of Aurum's E57/1045.

Aurum is undertaking an assessment is using historical geochemical analyses and logs to identify areas of potential base metal mineralisation. The available Aldoro and Aurum pulps from RC and Aircore drilling will be correlated with target areas and will be selectively recovered for resubmission for base metal suite, as only Au was only analysed previously. Also under consideration is an induced polarisation geophysical survey.

During the reporting period a site visit was made to determine which historical holes are to be rehabilitated and these sites are scheduled to be repatriated in early 2023 by a local contractor.

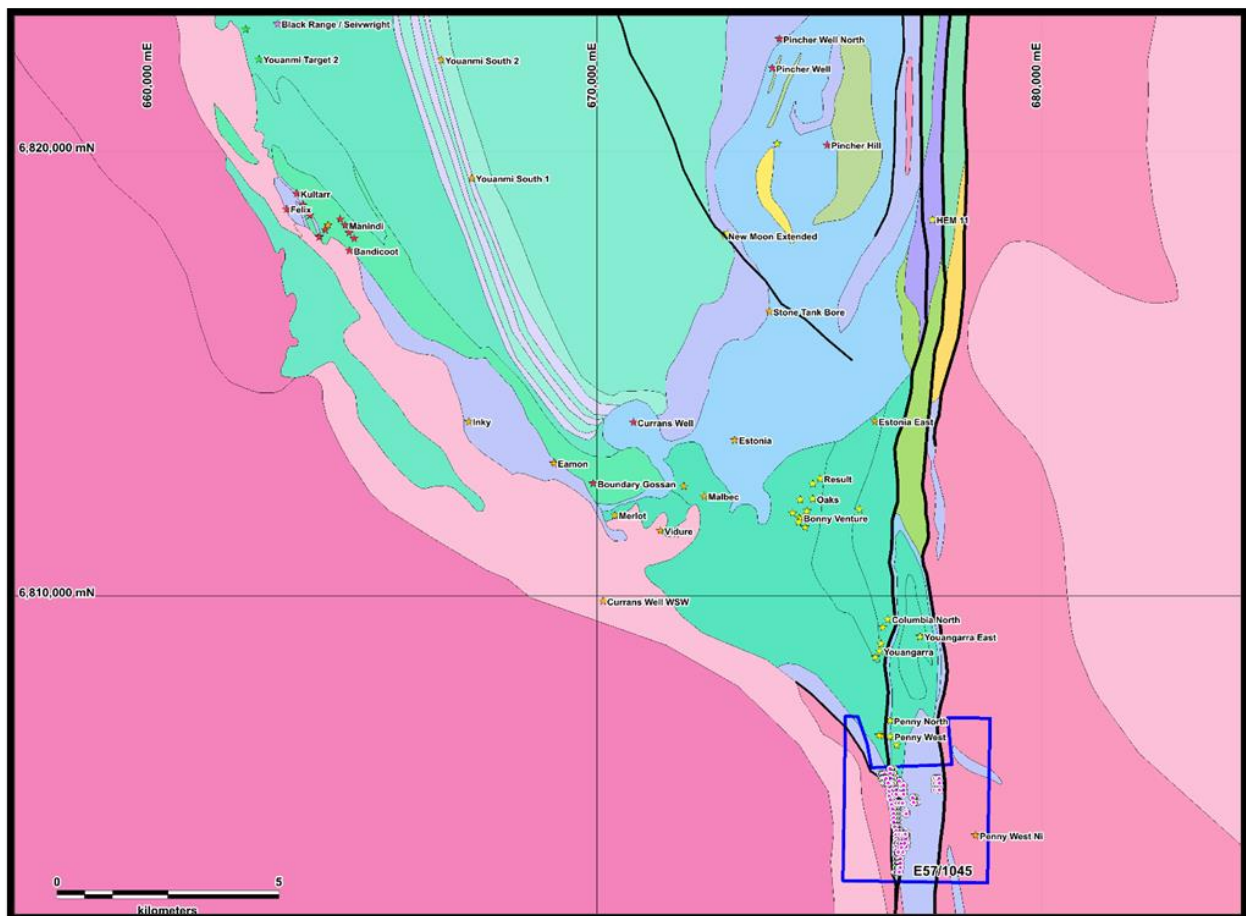


Figure 4: Penny South licence and drill hole samples available on Youanmi geology and MINDEX mineral occurrences.



## DIRECTORS' REPORT

### New Project Development (NPD)

Aurum has continued to review a number of project proposals.

### SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in state of affairs during and subsequent to the end of the financial period.

### FINANCIAL RESULTS

The financial results of the Company for the period ended 31 December 2022 are:

	31-Dec-22	30-Jun-22
Cash and cash equivalents (\$)	2,768,727	3,181,723
Net assets (\$)	3,016,096	3,368,011

	31-Dec-22	31-Dec-21
Revenue (\$)	8,246	44
Net loss after tax (\$)	(351,915)	(529,820)

### MATTERS SUBSEQUENT TO THE REPORTING PERIOD

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

### LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Company's main exploration efforts will be focused on developing value from exploration across its tenement projects in Western Australia.

### AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been received and included within these financial statements.

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



**Troy Flannery**  
Non-Executive Chairman  
1 March 2023



**RSM Australia Partners**

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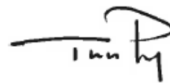
[www.rsm.com.au](http://www.rsm.com.au)

**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of Aurum Resources Limited for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

  
RSM AUSTRALIA PARTNERS



TUTU PHONG  
Partner

Perth, WA  
Dated: 1 March 2023

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the half-year ended 31 December 2022

	Note	31-Dec-22 \$	31-Dec-21 \$
		<u>                    </u>	<u>                    </u>
Other income		8,246	44
Administrative expenses		(58,034)	(32,226)
Compliance and regulatory expenses		(16,717)	(73,469)
Consulting and corporate expenses		(115,288)	(55,548)
Marketing and investor relations		(21,000)	(21,053)
Legal fees		(4,871)	(3,000)
Impairment expense		(15,038)	(194,468)
Salary and wages expense		(129,213)	(150,100)
<b>Loss before income tax</b>		<b>(351,915)</b>	<b>(529,820)</b>
Income tax expense		-	-
<b>Loss after income tax</b>		<b>(351,915)</b>	<b>(529,820)</b>
Other comprehensive income for the period, net of tax		-	-
<b>Total comprehensive loss attributable to the members of Aurum Resources Limited</b>		<b>(351,915)</b>	<b>(529,820)</b>
<b>Loss per share for the period attributable to the members of Aurum Resources Limited</b>			
Basic and diluted loss per share (cents)		(0.01)	(4.54)

The Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to the financial statements.

**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2022

	Note	31-Dec-22 \$	30-Jun-22 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		2,768,727	3,181,723
Trade and other receivables		9,900	16,074
Prepayments		33,096	12,977
<b>Total current assets</b>		<b>2,811,723</b>	<b>3,210,774</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		3,834	4,285
Exploration and evaluation expenditure	3	270,927	234,448
<b>Total Non-Current Assets</b>		<b>274,761</b>	<b>238,733</b>
<b>Total assets</b>		<b>3,086,484</b>	<b>3,449,507</b>
<b>LIABILITIES</b>			
<b>Current liability</b>			
Trade and other payables		70,388	81,496
<b>Total current liability</b>		<b>70,388</b>	<b>81,496</b>
<b>Total liabilities</b>		<b>70,388</b>	<b>81,496</b>
<b>Net assets</b>		<b>3,016,096</b>	<b>3,368,011</b>
<b>EQUITY</b>			
Issued capital	4	5,394,506	5,394,506
Reserves	5	308,812	308,812
Accumulated losses		(2,687,222)	(2,335,307)
<b>Total equity</b>		<b>3,016,096</b>	<b>3,368,011</b>

The Statement of Financial Position is to be read in conjunction with the notes to the financial statements.

**STATEMENT OF CHANGES IN EQUITY**

For the half-year ended 31 December 2022

	Issued Capital	Share-based Payment Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
<b>At 1 July 2022</b>	<b>5,394,506</b>	<b>308,812</b>	<b>(2,335,307)</b>	<b>3,368,011</b>
Loss for the period	-	-	(351,915)	(351,915)
<b>Total comprehensive loss for the period after tax</b>	<b>-</b>	<b>-</b>	<b>(351,915)</b>	<b>(351,915)</b>
<b>Balance at 31 December 2022</b>	<b>5,394,506</b>	<b>308,812</b>	<b>(2,687,222)</b>	<b>3,016,096</b>
<b>At 1 July 2021</b>	<b>1</b>	<b>-</b>	<b>(5,500)</b>	<b>(5,499)</b>
Loss for the period	-	-	(529,820)	(529,820)
<b>Total comprehensive loss for the period after tax</b>	<b>-</b>	<b>-</b>	<b>(529,820)</b>	<b>(529,820)</b>
<b>Transactions with owners in their capacity as owners:</b>				
Issue of share capital	6,000,000	-	-	6,000,000
Share issue costs	(582,638)	-	-	(582,638)
Share-based payments (note 6)	-	308,812	-	308,812
<b>Balance at 31 December 2021</b>	<b>5,417,363</b>	<b>308,812</b>	<b>(535,320)</b>	<b>5,190,855</b>

The Statement of Changes in Equity is to be read in conjunction with the notes to the financial statements.

**STATEMENT OF CASH FLOWS**

For the half-year ended 31 December 2022

	Note	31-Dec-22 \$	31-Dec-21 \$
<b>Cash flows from operating activities</b>			
Payment to suppliers and employees		(369,725)	(353,053)
Interest received		8,246	32
<b>Net cash outflow from operating activities</b>		<b>(361,479)</b>	<b>(353,021)</b>
<b>Cash flows from investing activities</b>			
Payment for exploration and evaluation expenditure	3	(51,517)	(24,131)
<b>Net cash outflow from investing activities</b>		<b>(51,517)</b>	<b>(24,131)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issued shares		-	5,000,000
Share issue costs		-	(273,826)
<b>Net cash inflow from financing activities</b>		<b>-</b>	<b>4,726,174</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(412,996)</b>	<b>4,349,022</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>3,181,723</b>	<b>1</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>2,768,727</b>	<b>4,349,023</b>

The Statement of Cash Flows is to be read in conjunction  
with the notes to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Preparation

These general purpose interim financial statements for half-year reporting period ended 31 December 2022 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 Accounting Standard 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 30 June 2022 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 Company 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.

### NOTE 2 SEGMENT INFORMATION

The Company operates only in one reportable segment being predominately in the area of gold and nickel mineral exploration in Australia. The Board considers its business operations in gold and nickel mineral exploration to be its primary reporting function. Results are analysed as a whole by the chief operating decision maker, this being the Board of Directors. Consequently, revenue, profit, net assets and total assets for the operating segment are reflected in this financial report.

### NOTE 3 EXPLORATION AND EVALUATION EXPENDITURE

	31-Dec-22	30-Jun-22
	\$	\$
Carrying amount of exploration and evaluation expenditure	<b>270,927</b>	<b>234,448</b>
At the beginning of the period	234,448	-
Projects acquired during the period	-	1,200,000
Exploration expenditure incurred during the period	51,517	687,637
Impairment expense	(15,038)	(1,653,189)
At the end of the period	<b>270,927</b>	<b>234,448</b>

**NOTES TO THE FINANCIAL STATEMENTS****NOTE 4 ISSUED CAPITAL**

	31-Dec-22		30-Jun-22	
	No.	\$	No.	\$
Fully paid ordinary shares	30,000,000	5,394,506	30,000,000	5,394,506
<b>Movement in ordinary shares</b>				
	No.	\$		
Balance at 1 July 2022	30,000,000	5,394,506		
<b>Balance at 31 December 2022</b>	<b>30,000,000</b>	<b>5,394,506</b>		

Ordinary shares entitle the holder to participate in the dividends and the proceeds on winding up in proportion to the number of and amounts paid on the shares held.

At shareholders meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

**NOTE 5 RESERVES**

	31-Dec-22	30-Jun-22
	\$	\$
Share based payment reserve	308,812	308,812
<b>Movement reconciliation</b>		
<b>Balance at beginning of the period</b>	308,812	-
Options issued to Lead Manager	-	308,812
<b>Balance at the end of the period</b>	<b>308,812</b>	<b>308,812</b>

**NOTE 6 SHARE-BASED PAYMENTS**

	31-Dec-22	30-Jun-22
	\$	\$
<b>Recognised share-based payment transactions</b>		
Options issued to Lead Manager	-	308,812
	-	308,812
<b>Represented by:</b>		
Share issue costs	-	308,812
	-	308,812



## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 7 DIVIDENDS

No dividend has been declared or paid during the half-year ended 31 December 2022 (30 June 2022: Nil). The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2022.

### NOTE 8 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no material changes to contingent assets or liabilities since 30 June 2022.

### NOTE 9 COMMITMENTS

#### Tenement Commitments

	31-Dec-22	30-Jun-22
	\$	\$
Below are the commitments in relation to its exploration and evaluation assets:		
Within one year	80,000	69,889
Later than one year but not later than five years	229,479	178,904
	<u>309,479</u>	<u>248,793</u>

### NOTE 10 EVENTS SUBSEQUENT TO THE REPORTING PERIOD

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

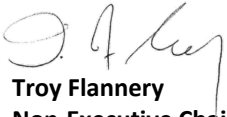
## DIRECTORS' DECLARATION

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 Company's financial position as at 31 December 2022 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



**Troy Flannery**  
**Non-Executive Chairman**

**1 March 2023**

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**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF AURUM RESOURCES LIMITED**

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

*Conclusion*

We have reviewed the accompanying half-year financial report of Aurum Resources Limited which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 Aurum Resources Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *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. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the company 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Aurum Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

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*Directors' Responsibility for the Half-Year Financial Report*

The directors of Aurum Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

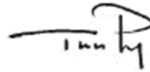
*Auditor's Responsibility for the Review of the Financial Report*

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 2022 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 'RSM'.

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink that appears to read 'Tutu Phong'.

TUTU PHONG  
Partner

Perth, WA  
Dated: 2 March 2023

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