



**COBALT BLUE HOLDINGS LIMITED**

**ABN 90 614 466 607**

**HALF-YEAR**

**FINANCIAL REPORT**

**31 DECEMBER 2022**

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# Directors' Report

The directors present their report together with the financial report of Cobalt Blue Holdings Limited ('the Company') and the entities it controlled (referred to hereafter as the 'Group' or 'Consolidated Entity') for the half-year ended 31 December 2022.

## Directors

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

- **Robert Biancardi**, Chairman, Independent
- **Hugh Keller**, Non-Executive Director, Independent
- **Rob McDonald**, Non-Executive Director, Independent
- **Joe Kaderavek**, Chief Executive Officer & Executive Director

## Review of operations

The Group's focus during the half-year remained on progressing the Broken Hill Cobalt Project (BHCP), near Broken Hill, NSW.

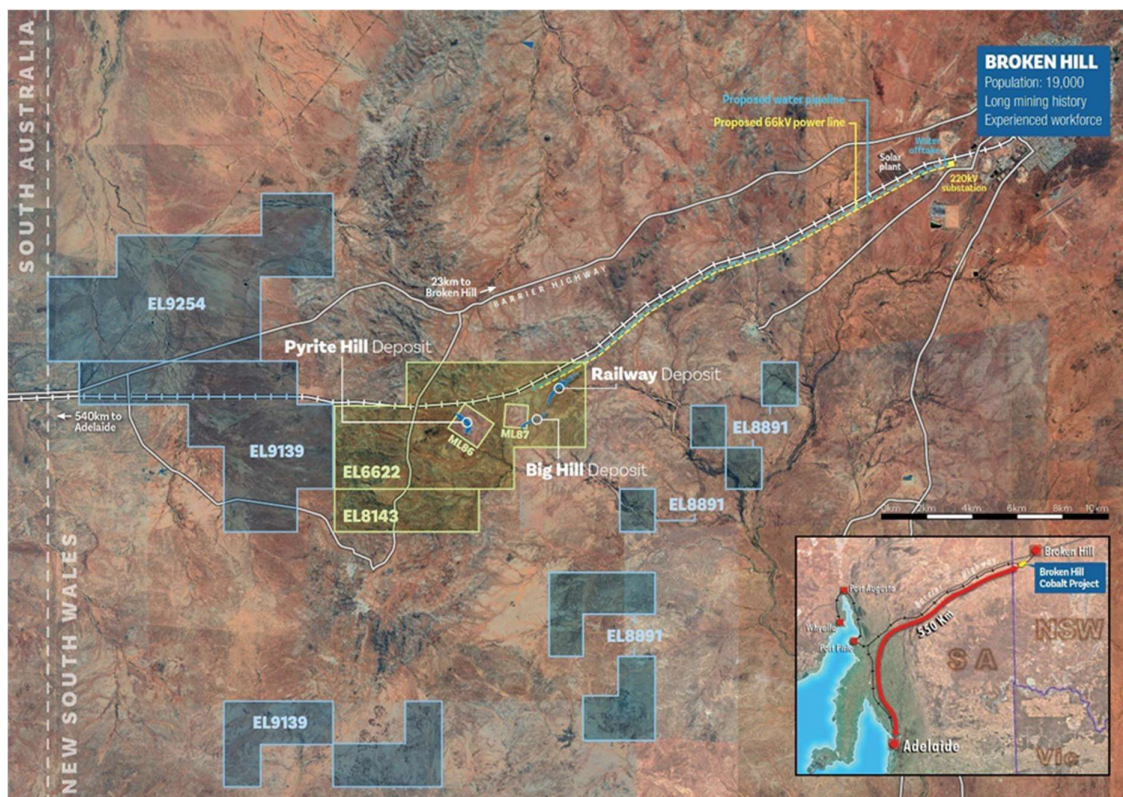
During the half-year the Group:

- Completed underground mining activities for the bulk sample. Mining delivered ~5,000 t of ore for processing at the Demonstration Plant, compared to the original plan to mine 3,500 – 4,000 t.
- Completed concentrator operations. Concentrator operations involved the use of gravity separation to separate the cobalt-pyrite from the ore. The ore was crushed to 4 mm top size then milled to a target of 1.5 mm top size using a roller mill. This simulated the use of a High-Pressure Grinding Roll (HPGR) mill in the circuit. A total of 4,200 t of ore was processed to produce 680 t of wet concentrate (typical moisture 5-10%). A further 800-1,000 t of ore remains for optimisation studies in the future. Operations were held over 65 days with the longest run of over 100 days recorded. Mass recovery of 17-20% was constantly achieved, with average concentrate grade of 4,434 ppm Co.
- Commenced concentrate recovery operations at the Demonstration Plant. The recovery process involves two key steps – (1) conversion of pyrite into pyrrhotite and elemental sulphur and (2) leaching of the pyrrhotite. The solubilised cobalt is then recovered by precipitation as a mixed hydroxide with grades of 30% cobalt and 7% nickel (typical Pilot Plant results from 2021). Both the kiln and leaching autoclave were commissioned during the half-year and first Mixed Hydroxide Precipitate (MHP) produced. During Demonstration Plant operations total cobalt recovery was typically 95%, which exceeded the previous recoveries obtained in the 2020 Project Update (PFS level study) of 90%. The Demonstration Plant operations are on track to deliver the initial 'process plant design criteria' for the Definitive Feasibility Study. The plant will continue to run through 1H 2023 to obtain large samples of cobalt and sulphur products for market acceptance, and to obtain reliability data for the Definitive Feasibility Study.
- Initiated phase 1 of the resource definition, geotechnical and waste rock characterisation drilling program. Drilling to date has focussed on:
  - fulfilling requirements of the Sampling, Analysis and Quality Management Plan (SAQMP) for waste rock characterisation;
  - investigating zones of potential resource extension; and
  - completing dedicated geotechnical drilling to inform pit slope stability analysis for mine design and optimisation at the Railway deposit.

A total of 40 drill holes were completed to 31 December 2022, for 7,113.5m, inclusive of 4,637m reverse circulation and 2,476.5 m diamond drilling.

- Executed the Critical Minerals Accelerator Initiative Grant Agreement with the Australian Government. The grant provides up to \$15 million, payable in instalments between December 2022 and March 2025, with an initial instalment of \$1.5 million received during the half-year. The grant funding will deliver significant benefits, allowing the Group to accelerate development of the BHCP, expand the scope of Feasibility Studies and reduce implementation risks.
- Purchased the Demonstration Plant site in Broken Hill.
- Renewed EL8891, consolidating the Group's footprint within the Broken Hill region. The Group's broader tenement portfolio covers an area of almost 220 km<sup>2</sup>, hosting three large tonnage cobalt bearing pyrite deposits, Pyrite Hill, Big Hill, and Railway (refer **Figure 1**).

**Figure 1.** Broken Hill District Map



### Review of results of operations

The net loss of the Consolidated Entity for the half-year was \$3,016,000 (2021: \$1,942,000). The higher loss reflects the following key factors:

- higher employee benefits expenses associated with additional staff, increases in base remuneration, short-term and long-term incentives.
- higher corporate costs associated with project partner search and financing consultants.

The continuing development of the Broken Hill Cobalt Project resulted in \$13,969,000 of expenditure being capitalised as an exploration and evaluation assets during the half-year.

The Consolidated Entity's net assets increased during the half-year by \$23,807,000, which primarily reflects the share issues noted below and the current half-year loss.

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## Share Capital

During the half-year the Company issued a total of 48,196,947 new fully paid ordinary shares as follows:

- 8,201,169 on exercise of placement options raising \$3,691,000 before costs.
- 10,344,828 to institutional and professional investors (share placement) raising \$6,000,000 before costs.
- 28,123,088 to existing shareholders (non-renounceable rights issue) raising \$16,311,000 before costs.
- 425,000 on the exercise of staff and contractor options.
- 29,028 to each non-executive director to satisfy \$20,000 of their director's fees for the year ending 30 June 2023.
- 1,015,778 to staff and contractors as remuneration.

## Rounding of amounts

The company is of a kind referred to in instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

## Auditor's Independence Declaration

The Company has received the Auditor's Declaration of Independence as required by section 307C of the Corporations Act 2001 and which is set out on page 6 of this report.

Signed in accordance with a resolution of the directors made pursuant to s306(3) of the *Corporations Act 2001*.



**Robert Biancardi**  
Chairman  
7 March 2023

# Auditor's Independence Declaration



**Nexia Sydney Audit Pty Ltd**

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To the Board of Directors of Cobalt Blue Holdings Limited

**Auditor's Independence Declaration under section 307C of the *Corporations Act 2001***

As lead audit director for the review of the consolidated financial statements of Cobalt Blue Holdings 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:

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

Yours sincerely

A handwritten signature in blue ink that reads 'Nexia'.

**Nexia Sydney Audit Pty Limited**

A handwritten signature in blue ink that reads 'AMC' followed by a long horizontal line.

**Andrew Hoffmann**  
Director

Date: 7 March 2023

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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022**

	Notes	Consolidated	
		31 December 2022 \$'000	31 December 2021 \$'000
<b>Revenues from ordinary activities</b>			
Interest Revenue		16	-
<b>Expenses from ordinary activities</b>			
ASX and registry fees		(222)	(117)
Administrative expenses		(212)	(146)
Corporate costs		(1,152)	(668)
Depreciation and amortisation expenses		(91)	(122)
Employee benefits expenses		(1,250)	(845)
Interest expense		(25)	(4)
Legal and professional costs		(80)	(40)
<b>Loss before income tax</b>		<b>(3,016)</b>	<b>(1,942)</b>
Income tax expense		-	-
<b>Loss from continuing operations</b>		<b>(3,016)</b>	<b>(1,942)</b>
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive loss for the year</b>		<b>(3,016)</b>	<b>(1,942)</b>
		<b>Cents</b>	<b>Cents</b>
Basic and diluted earnings/(loss) per share		(0.9)	(0.6)

*The consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the notes to the financial statements.*

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Notes	Consolidated 31 December 2022 \$'000	30 June 2022 \$'000
<b>Current Assets</b>			
Cash and cash equivalents		21,769	10,530
Receivables		105	712
Other assets		143	184
<b>Total Current Assets</b>		<b>22,017</b>	<b>11,426</b>
<b>Non-current Assets</b>			
Property, plant and equipment	3	1,691	976
Intangibles	4	176	140
Security deposits		418	420
Exploration and evaluation assets	5	51,440	37,471
<b>Total Non-current Assets</b>		<b>53,725</b>	<b>39,007</b>
<b>Total Assets</b>		<b>75,742</b>	<b>50,433</b>
<b>Current Liabilities</b>			
Trade and other payables	6	4,182	2,749
Provisions	7	418	483
Lease liabilities		195	184
<b>Total Current Liabilities</b>		<b>4,795</b>	<b>3,416</b>
<b>Non-current Liabilities</b>			
Provisions	8	316	171
Lease liabilities		208	399
Borrowings	9	2,512	2,343
<b>Total Non-current Liabilities</b>		<b>3,036</b>	<b>2,913</b>
<b>Total Liabilities</b>		<b>7,831</b>	<b>6,329</b>
<b>Net Assets</b>		<b>67,911</b>	<b>44,104</b>
<b>Equity</b>			
Issued capital	10	84,405	58,065
Reserves		2,590	2,107
Accumulated losses		(19,084)	(16,068)
<b>Total Equity</b>		<b>67,911</b>	<b>44,104</b>

*The consolidated statement of financial position should be read in conjunction with the notes to the financial statements.*



**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022**

	Ordinary Share Capital	Options Reserve	Accumulated Losses	Total
	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2021	42,534	933	(10,835)	32,632
Total loss for the half-year	-	-	(1,942)	(1,942)
Issue of ordinary shares	7,920	-	-	7,920
Share-based payments	-	118	-	118
Cost of issuing ordinary shares	(361)	-	-	(361)
<b>Balance at 31 December 2021</b>	<b>50,093</b>	<b>1,051</b>	<b>(12,777)</b>	<b>38,367</b>
Balance at 1 July 2022	58,065	2,107	(16,068)	44,104
Total loss for the half-year	-	-	(3,016)	(3,016)
Issue of ordinary shares	26,721	-	-	26,721
Share-based payments	-	483	-	483
Cost of issuing ordinary shares	(381)	-	-	(381)
<b>Balance at 31 December 2022</b>	<b>84,405</b>	<b>2,590</b>	<b>(19,084)</b>	<b>67,911</b>

*The consolidated statement of changes in equity should be read in conjunction with the notes to the financial statements.*

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022**

	Consolidated	
	31 December 2022	31 December 2021
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
Payments to suppliers and employees	(2,478)	(1,517)
Interest received	15	-
Interest paid on leased assets	(1)	(4)
Other	80	40
<b>Net cash flows (used in) / provided by operating activities</b>	<b>(2,384)</b>	<b>(1,481)</b>
<b>Cash flows from investing activities</b>		
Payments for exploration and evaluation expenditure	(13,145)	(2,309)
Payments for plant and equipment	(893)	(1,045)
Industry Grants received	1,641	-
Research and development tax rebates received	508	339
Payments for tenement security deposits	-	(84)
Payments for other assets	(52)	(25)
<b>Net cash flows (used in) / provided by investing activities</b>	<b>(11,941)</b>	<b>(3,124)</b>
<b>Cash flows from financing activities</b>		
Gross proceeds from issue of shares	22,312	6,526
Costs related to issue of shares	(356)	(402)
Proceeds from exercise of options	3,750	102
Payment of lease liabilities	(142)	(200)
<b>Net cash flows provided by / (used in) financing activities</b>	<b>25,564</b>	<b>6,026</b>
Net increase / (decrease) in cash held	11,239	1,421
Cash at beginning of financial period	10,530	9,439
<b>Cash at end of financial period</b>	<b>21,769</b>	<b>10,860</b>

*The consolidated statement of cash flows should be read in conjunction with the notes to the financial statements.*

# Notes to the Financial Statements

## 1 Statement of Significant Accounting Policies

The half-year financial statements cover the Cobalt Blue Holdings Limited group as a Consolidated Entity consisting of Cobalt Blue Holdings Limited (COB or the Company) and its subsidiaries ('the Consolidated Entity').

### Basis of preparation

The interim financial report is a general-purpose financial report, prepared in accordance with AASB 134 "Interim Financial Reporting" and the requirements of the Corporations Act 2001.

The interim financial report does not include all the information required for a full annual financial report and should be read in conjunction with the most recent annual financial 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 same accounting policies and methods of computation have been followed in this interim financial report as were used in the most recent annual financial statements.

The Consolidated Entity has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current reporting period.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Consolidated Entity's accounting policies and has no effect on the amounts reported for the current or prior periods. The new and revised Standards and Interpretations have not had a material impact and not resulted in changes to the Consolidated Entity's presentation of, or disclosure in, its half-year financial statements.

### Rounding of amounts

The Company is of a kind referred to in Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

### Going Concern

The financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. For the half-year ended 31 December 2022, the Consolidated Entity reported:

- a loss of \$3,016,000 (31 December 2021: loss of \$1,942,000);
- net cash outflow from operating activities of \$2,384,000 (31 December 2021: outflow \$1,481,000);
- net cash outflow from investing activities of \$11,941,000 (31 December 2021: outflow \$3,124,000); and
- net cash inflow from financing activities of \$25,564,000 (31 December 2021: inflow \$6,026,000).

At 31 December 2022, the Consolidated Entity had a working capital surplus of \$17,222,000 (30 June 2022: surplus \$8,010,000) and cash of \$21,769,000 (30 June 2022: \$10,530,000).

The directors are confident that the Consolidated Entity can continue to access equity funding to meet any additional capital requirements.

On the basis of the above and the ability of the Consolidated Entity to scale back planned activities if required to preserve cash, the directors are satisfied that at the date of signing the financial report, there are reasonable grounds to believe that the Consolidated Entity will be able to meet its debts as and when they fall due and that it is appropriate for the financial report to be prepared on a going concern basis.

## 2 Segment

The Consolidated Entity is organised into one operating segment being the exploration and evaluation of cobalt resources predominantly in the Broken Hill region of New South Wales, Australia.

## 3 Property, plant and equipment

	Land & Buildings	Leased Assets	Leasehold Improvements	Furniture & Office Equipment	Plant	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Half-year ended 31 December 2022</b>						
Opening Balance	-	548	147	58	223	976
Additions/ (disposals)	891	(23)	-	18	-	886
Depreciation/amortisation expense	(5)	(136)	(3)	(15)	(12)	(171)
<b>Closing Balance</b>	<b>886</b>	<b>389</b>	<b>144</b>	<b>61</b>	<b>211</b>	<b>1,691</b>
At cost	891	589	229	148	239	2,096
Accumulated Depreciation/amortisation	(5)	(200)	(85)	(87)	(28)	(405)
<b>At 31 December 2022</b>	<b>886</b>	<b>389</b>	<b>144</b>	<b>61</b>	<b>211</b>	<b>1,691</b>

**4 Intangibles**

	Software \$'000	Patents \$'000	Total \$'000
<b>Half-year ended 31 December 2022</b>			
Opening Balance	-	140	140
Additions	-	41	41
Amortisation expense	-	(5)	(5)
<b>Closing Balance</b>	<b>-</b>	<b>176</b>	<b>176</b>
At cost	53	193	246
Accumulated amortisation	(53)	(17)	(70)
<b>At 31 December 2022</b>	<b>-</b>	<b>176</b>	<b>176</b>

**5 Exploration and evaluation assets**

	31 December 2022 \$'000	30 June 2022 \$'000
Balance at beginning of the financial period	37,471	23,461
Transfer from plant	-	2,686
Additions	13,969	12,157
R&D tax incentive on exploration asset off-set	-	(508)
Government Grant off-set	-	(325)
	<b>51,440</b>	<b>37,471</b>

Recoverability of the carrying amount of the exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively the sale, of the respective areas of interest.

**6 Trade and other payables – current**

	31 December 2022 \$'000	30 June 2022 \$'000
Trade payables	1,268	1,485
Other creditors and accruals	1,242	1,233
Industry grants	1,672	31
	<b>4,182</b>	<b>2,749</b>

Industry grants reflect grants received which will be progressively applied against exploration and evaluation expenditure in accordance with the Company's accounting policies and the terms of the grant.

**7 Provisions – current**

	31 December 2022 \$'000	30 June 2022 \$'000
Employee benefits	418	483
	<b>418</b>	<b>483</b>

**8 Provisions – non-current**

	31 December 2022 \$'000	30 June 2022 \$'000
Provision for rehabilitation	244	103
Employee benefits	48	44
Make good provision	24	24
	<b>316</b>	<b>171</b>

**9 Borrowings**

	31 December 2022 \$'000	30 June 2022 \$'000
Fair value of promissory note issued	1,685	1,685
Promissory note - accrued interest	827	658
	<b>2,512</b>	<b>2,343</b>

**10 Issued Capital**

<b>Ordinary Shares</b>	<b>Number</b>	<b>\$'000</b>
<b>Fully paid ordinary shares on issue at 30 June 2022</b>	321,860,583	58,065
Shares issued to staff and contractors as remuneration	1,015,778	602
Shares issued on exercise of staff and contractor options	425,000	60
Shares issued to non-executive directors in lieu of directors' fees	87,084	57
Shares issued on exercise of placement options	8,201,169	3,691
Share placement (at \$0.58/share)	10,344,828	6,000
Non-Renounceable Entitlement Issue (\$0.58/share)	28,123,088	16,311
Capital raising costs		(381)
<b>Fully paid ordinary shares on issue at 31 December 2022</b>	<b>370,057,530</b>	<b>84,405</b>

<b>Options &amp; Rights</b>	<b>Number</b>	<b>\$'000</b>
<b>Options &amp; Rights issued at 30 June 2022</b>	18,274,340	2,107
Exercise of placement options	(8,201,169)	
Lapse of placement options	(525,988)	
Amortisation of share-based payments		483
Exercise of options by staff and contractors	(425,000)	
Issue of CEO & executive director performance rights	351,055	
<b>Options &amp; Rights issued at 31 December 2022</b>	<b>9,473,238</b>	<b>2,590</b>

## 11 Related Party Transactions

Remuneration arrangements of key management personnel are disclosed in the annual financial report. In addition, during the half-year, the Company:

- issued 1,015,778 fully paid ordinary shares to staff and contractors as remuneration, of which 267,242 were issued to key management personnel.
- issued 425,000 fully paid ordinary shares on the exercise of staff and contractor options, of which 300,000 were issued to key management personnel.
- issued 29,028 fully paid ordinary shares to each of the non-executive directors to satisfy \$20,000 of their directors' fees for the year ending 30 June 2023.
- issued 351,055 performance rights to the CEO and executive director in relation to his long-term incentive. Vesting of the performance rights is subject to the achievement of performance hurdles based on relative total shareholder return (TSR) of the Company, over a three-year term from 1 July 2022, against two comparator groups, each weighted 50%. The first comparator group comprises 20 small – medium ASX listed resource companies and the second comparator group comprises the mining companies making up the ASX 300 metals and mining index. The performance rights vest on a sliding scale based on the Company's TSR against the comparator groups.

Shareholders approved the proposed issue of the securities to directors listed above at the 2022 Annual General Meeting.

## 12 Commitments for expenditure

At 31 December 2022 exploration & evaluation expenditure commitments under the Company's tenements are set out below:

	<b>\$'000</b>
Payable within 1 year	92
Payable within 1-5 years	833
Payable after 5 years	70

## 13 Subsequent Events

No matter or circumstance has arisen since the end of the reporting period which significantly affected or could significantly affect the Consolidated Entity's operations, the results of those operations, or the Consolidated Entity's state of affairs in future financial years.



# Directors' Declaration

In the directors' opinion:

- a) 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;
- b) the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2022 and of its performance for the financial half-year ended on that date; and
- c) 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.



**Robert Biancardi**

Chairman

7 March 2023

# Independent Auditor's Review Report



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## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Cobalt Blue Holdings Limited

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the accompanying half-year financial report of *Cobalt Blue Holdings Limited*, which comprises the consolidated Statement of Financial Position as at 31 December 2022, 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 Cobalt Blue Holdings Limited does not comply with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Cobalt Blue Holdings Limited's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- ii) 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*. 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 & 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 the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

### Responsibility of the Directors for the 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.

### 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. 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 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.

The Nexia logo is a stylized, handwritten-style wordmark in a light blue color.

**Nexia Sydney Audit Pty Ltd**

A handwritten signature in dark blue ink, appearing to read 'AHC', followed by a long horizontal line.

**Andrew Hoffmann**  
Director

Date: 7 March 2023

Sydney