



**OAKAJEE**  
CORPORATION

ACN 123 084 453

# Interim Financial Report

For the half-year ended 31 December 2021

**OAKAJEE CORPORATION LIMITED**

ACN 123 084 453

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**OAKAJEE CORPORATION LIMITED**

ACN 123 084 453

**CORPORATE DIRECTORY**

<b>DIRECTORS:</b>	Mr Mark Jones (Managing Director) Mr Garry Thomas (Non-Executive Director) Mr Gary Watson (Non-Executive Director) Mr Douglas Rose (Non-Executive Director)
<b>GROUP SECRETARY:</b>	Mr Henko Vos
<b>REGISTERED AND PRINCIPAL OFFICE:</b>	39 Clifton Street Nedlands WA 6009  Telephone: +61 8 9389 6032 Facsimile: +61 8 9389 8226
<b>POSTAL ADDRESS:</b>	39 Clifton Street Nedlands WA 6009
<b>WEBSITE:</b>	<a href="http://www.oakajeecorp.com.au">www.oakajeecorp.com.au</a>
<b>SHARE REGISTRY:</b>	Advanced Share Registry Services 110 Stirling Highway Nedlands WA 6009  Tel: +61 8 9389 8033 Fax: +61 8 9262 3723
<b>SECURITIES EXCHANGE:</b>	Australian Securities Exchange Limited Level 40, Central Park 152-158 St Georges Terrace Perth WA 6000  ASX Code: OKJ
<b>AUDITOR:</b>	HLB Mann Judd (WA Partnership) Chartered Accountants Level 4, 130 Stirling Street Perth WA 6000

## DIRECTORS' REPORT

Your Directors present their report together with the condensed consolidated financial statements of the Group comprising of Oakajee Corporation Limited (the "Company") and its subsidiary for the half-year ended 31 December 2021.

### Directors

The names of directors who held office during or since the end of the half-year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated.

<b>Mark Jones</b>	Managing Director
<b>Garry Thomas</b>	Non-Executive Director
<b>Gary Watson</b>	Non-Executive Director
<b>Douglas Rose</b>	Non-Executive Director

### Review of Operations

During the half year, Oakajee Corporation Limited ("**Oakajee**" or "**the Company**") continued with the regional exploration of its Paynes Find Gold project in Western Australia and exploration planning at its Birrindudu Nickel project in the Northern Territory.

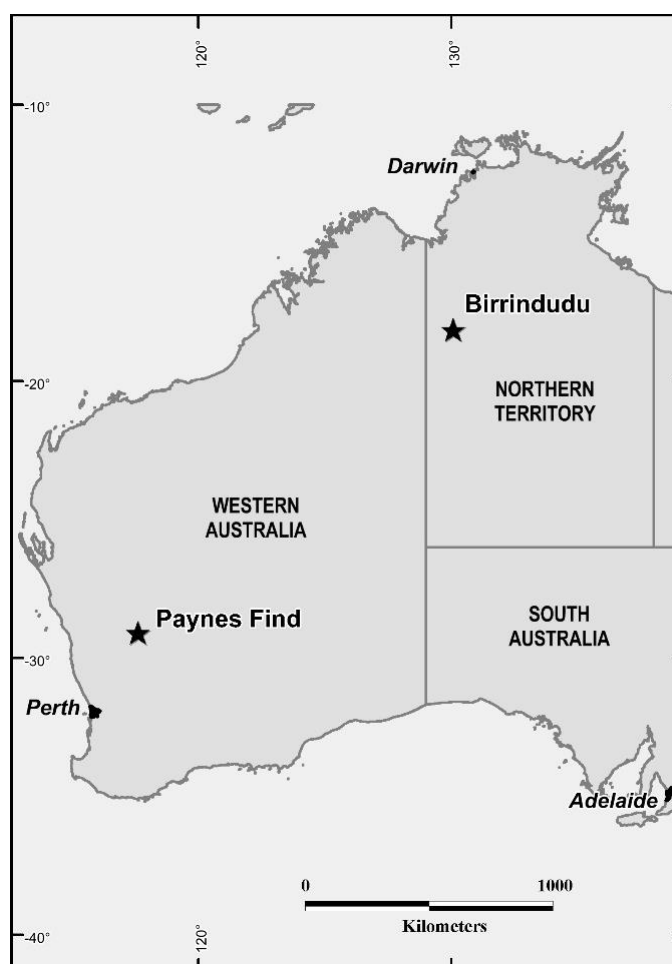


Figure 1 - Project location.

## DIRECTORS' REPORT

### Birrindudu Nickel Project - Northern Territory

OKJ is considering a range of exploration options to test the magmatic nickel copper targets in the 2022 season. This will include ground electromagnetic surveys over the targets prior to drill testing. The company was unable to secure suitable contractors in 2020 and 2021 due to travel restrictions with respect to the pandemic. OKJ is currently working towards completing one or both programs after the end of the northern wet season in 2022. The company is currently working on securing a suitable Geophysics contractor to carry out electromagnetic surveys over a target where previous drilling has intersected anomalous nickel and copper within an ultramafic intrusive (Figure 2). At this stage it is expected the survey can be carried out in April or May 2022.

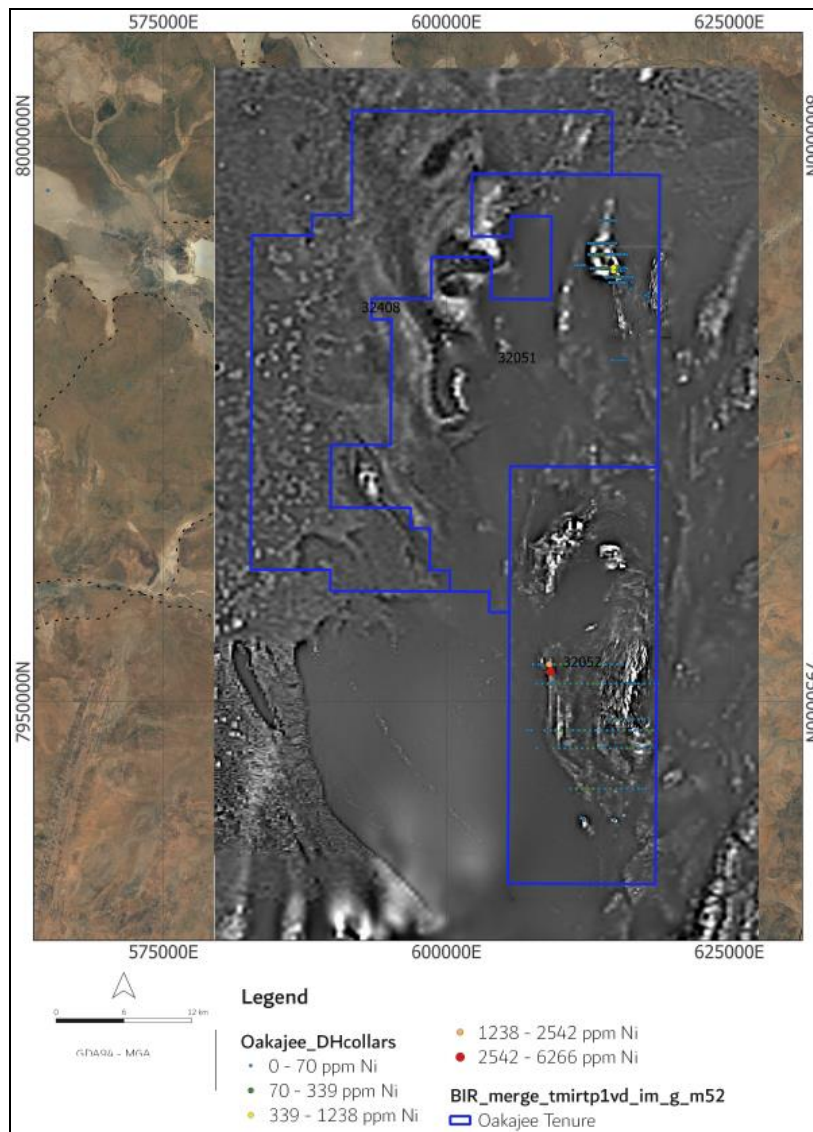


Figure 2 - Birrindudu Tenure with RAB/AC drilling with Nickel results, over magnetic image.

### Paynes Find Gold Project - Western Australia

Additional soil sampling has extended the Paynes Find North gold and base metal target a further 500m north for a total length of 2.5km. Sampling was extended to the north for 600m at a 100m x 50m spacing and the rest of the anomaly was infilled to 100m x 50m spacing. The soil anomaly is strongly zoned with a distinctive Cu-Pb-Zn core over 900m x 200m with an outer Au only zone and a southern 1500m long Cu and Au zone (Figures 3-4).

## DIRECTORS' REPORT

Previous reported rock chip sampling of one small 30m long gossanous copper-stained quartz vein located at the southern end of the core Cu-Pb-Zn-Au soil anomaly returned assays of up to 0.6g/t Au, 440g/t Ag 1.2% Cu, 9.6% Pb, 0.36% Zn (Figure 5). One historic RC hole was drilled to test this quartz vein in 2017. This hole intersected 6m @ 18.4g/t Ag, 0.43% Pb and 0.19% Zn and 2m @ 0.4% Cu, 0.24g/t Au (ASX September 2020 Quarterly Activities Report, lodged on 30 October 2020). This hole was drilled on the south-eastern edge of the core Cu-Pb-Zn-Au soil anomaly with no further work completed. The remainder of the 900m x 200m Cu-Pb-Zn-Au core target zone has not been drill tested. This priority target is considered to have potential to discover a high-grade deposit analogous to the Penny Gold Mine currently being developed by Ramelius Resources. Gold mineralization at the Penny Gold mine is hosted in a quartz sulphide lode and the gold has a strong correlation with base metal sulphides including galena, sphalerite and chalcopyrite.

The zoned soil target is compelling, and the Company will consider completion of detailed mapping and geophysics to narrow the target for drill testing.

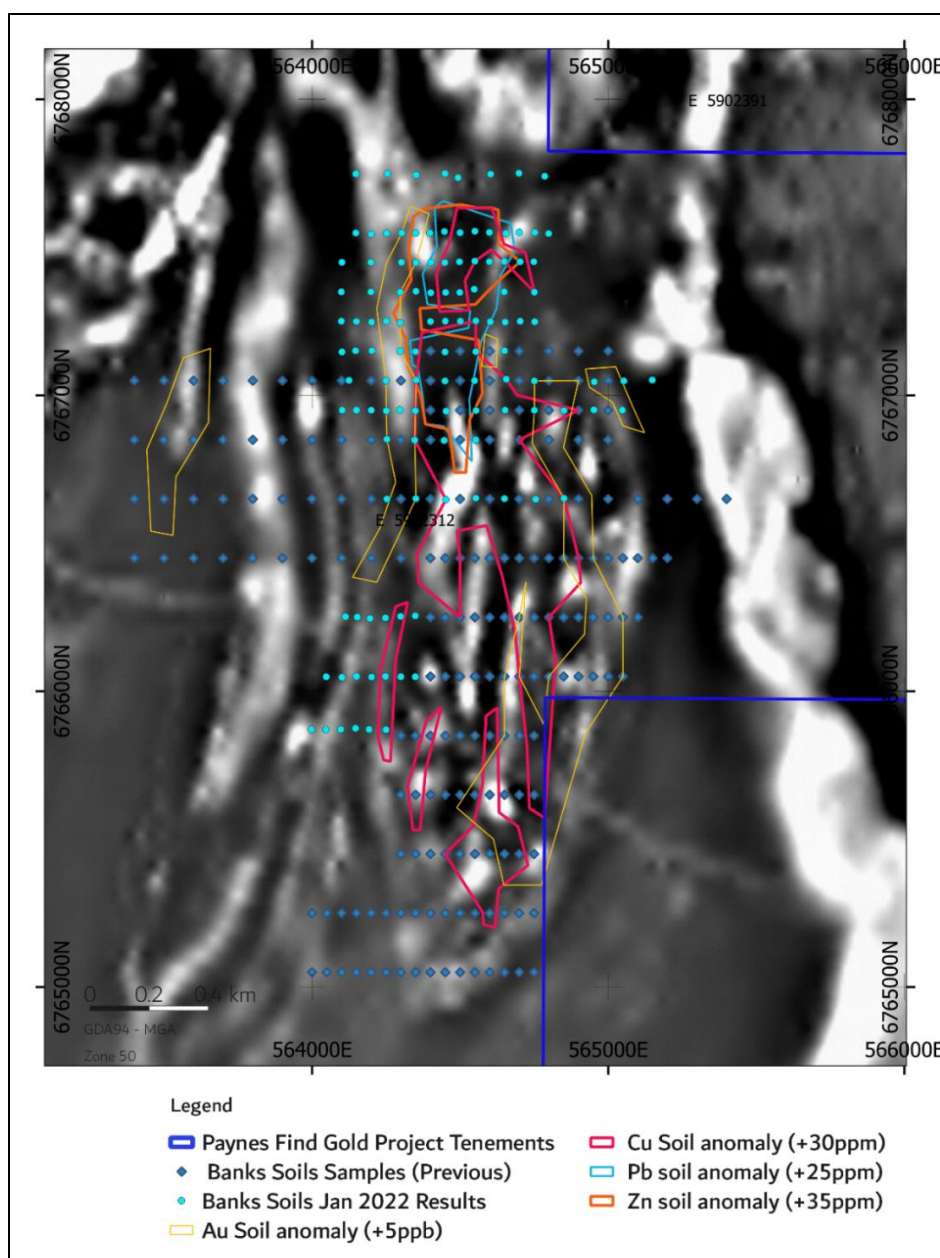


Figure 3 - Paynes Find North Cu-Pb-Zn-Au soil contours over tmlrtp 1vd aeromagnetic.



DIRECTORS' REPORT

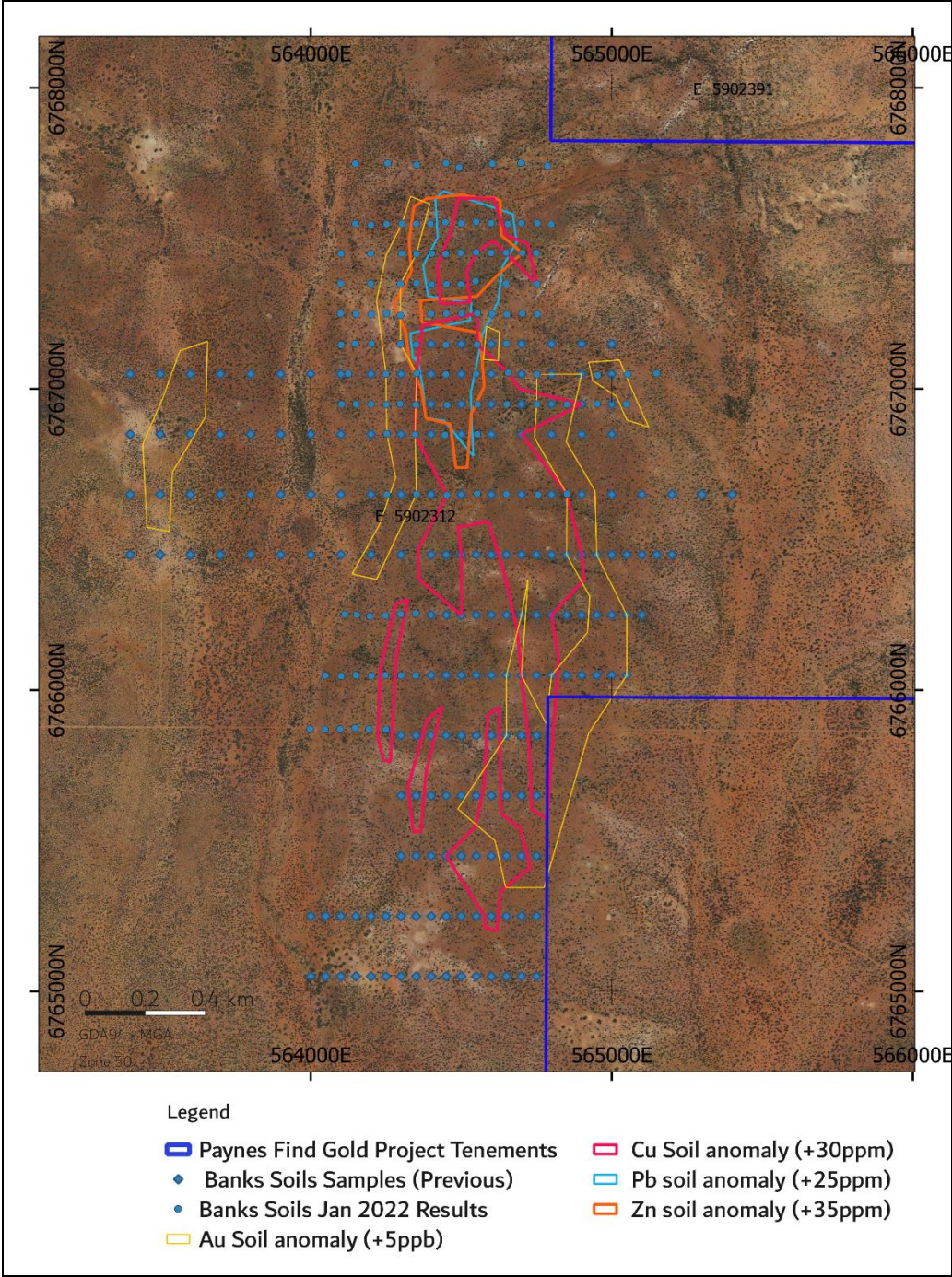


Figure 4 - Paynes Find North Soil Geochemistry



DIRECTORS' REPORT

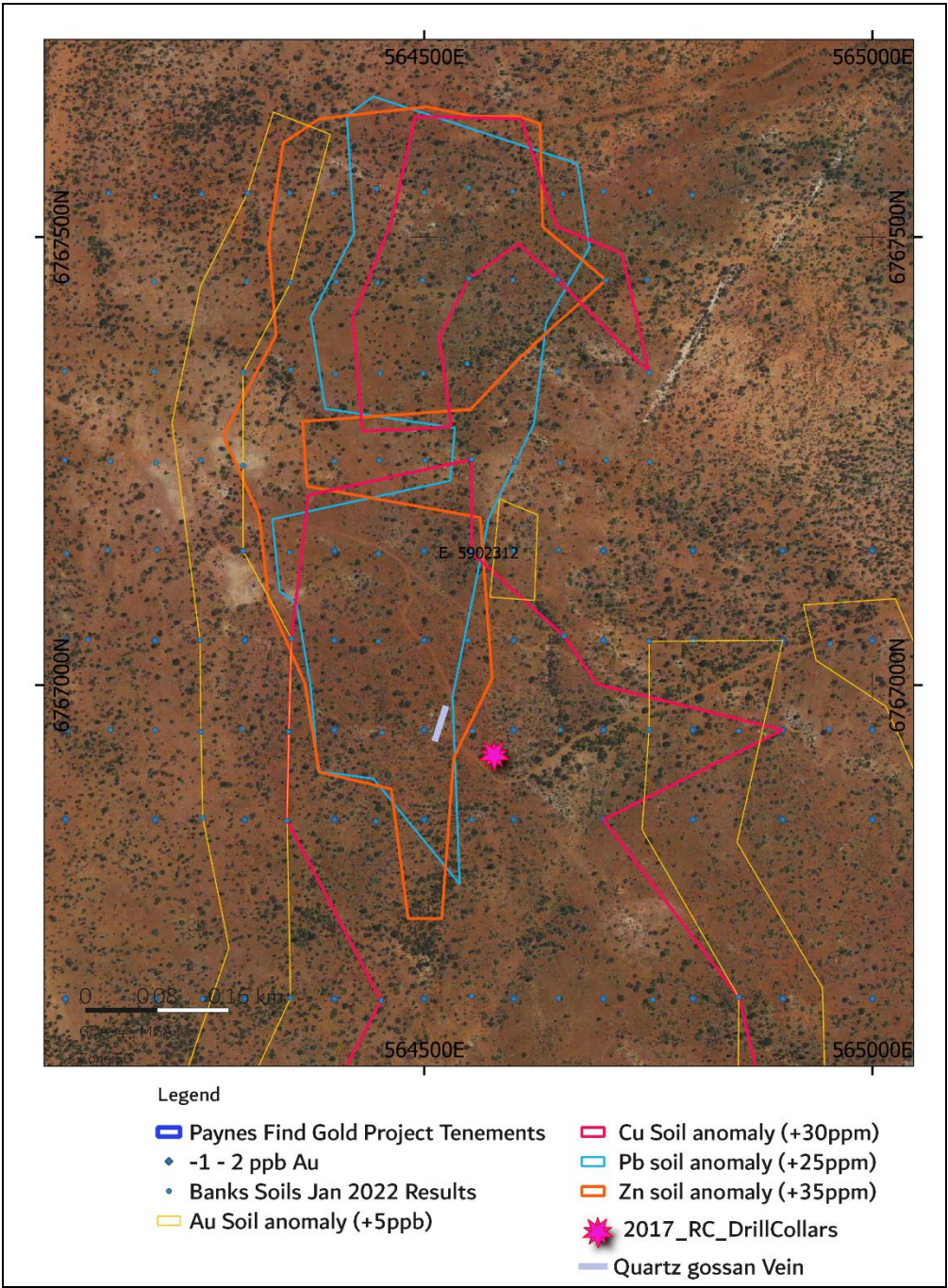


Figure 5 Paynes Find North Cu-Pb-Zn-Au soil anomaly with historic RC hole collar.



## DIRECTORS' REPORT

### Paynes Find Lithium Potential Review.

As part of the soil sampling program over the Paynes Find North gold and base metal target the samples were also analysed for pegmatite suite elements. Several rock chip samples were also collected from outcropping pegmatites. Lithium and rubidium anomalies are evident in the soil sampling and no significant results were returned from the rock chip sampling (Figure 6).

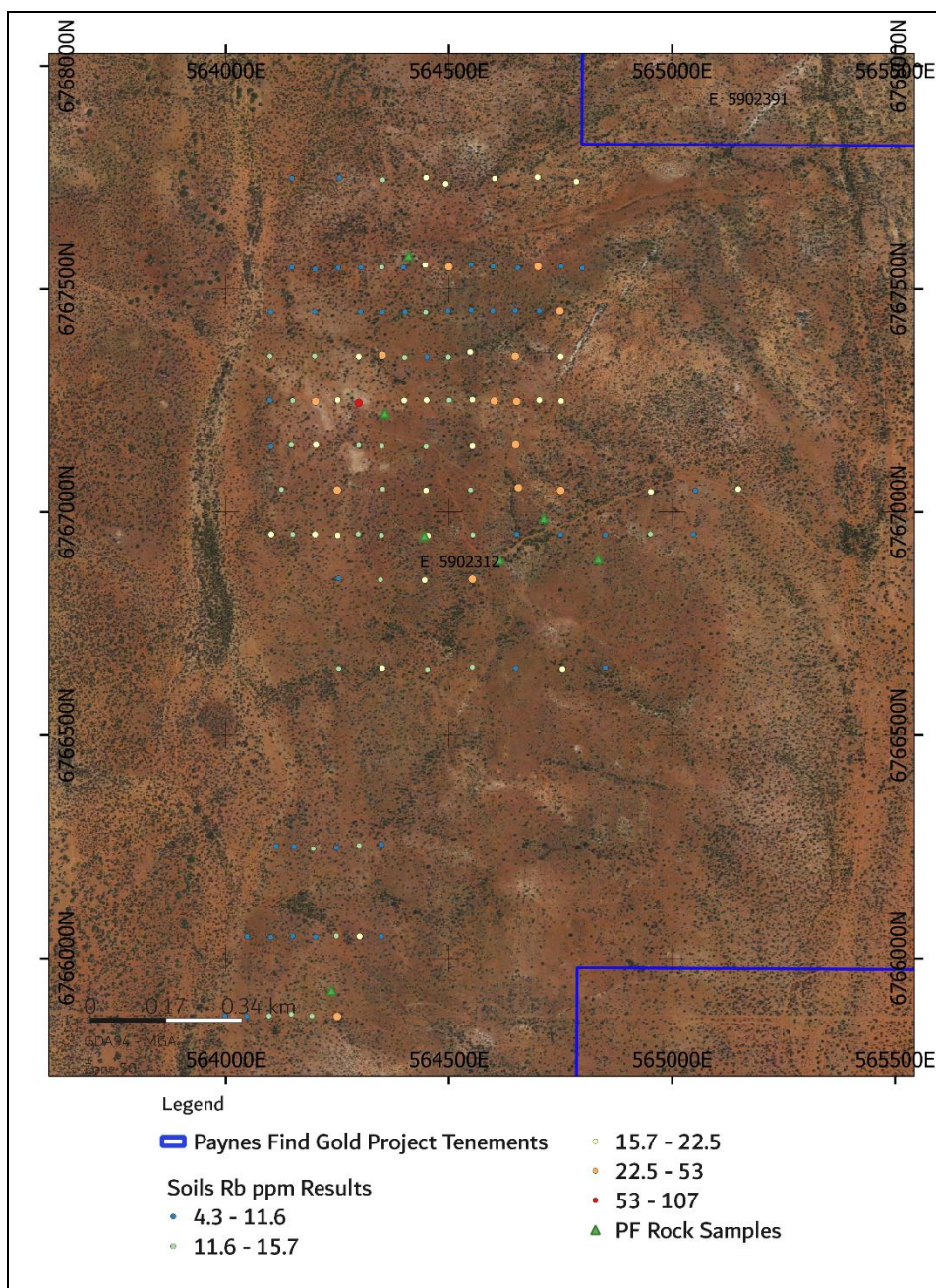


Figure 6: Soil sample Rb ppm results and rock chip sample locations.

## DIRECTORS' REPORT

### Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd (WA Partnership), to provide the directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on the following page and forms part of this directors' report for the half-year ended 31 December 2021.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s306(3) of the Corporations Act 2001.



**Mark Jones**  
**Managing Director**

16 March 2022

### COMPETENT PERSON STATEMENT

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. All technical information contained in this report has previously been reported to ASX. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this report.*

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Oakajee Corporation Limited for the half-year ended 31 December 2021, 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.

Perth, Western Australia  
16 March 2022



L Di Giallonardo  
Partner

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## OAKAJEE CORPORATION LIMITED

ACN 123 084 453

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

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	<b>Note</b>	<b>Six months to 31 December 2021 \$</b>	<b>Six months to 31 December 2020 \$</b>
Interest income		767	2,907
Other income	2	-	7,857
<b>Expenses</b>			
Administration expenses	2	107,163	90,984
Employee benefits expense	2	123,433	127,540
Depreciation expense		529	529
Travel expenses		2,419	1,374
Exploration expenditure		20,678	39,952
<b>Loss before income tax</b>		<b>(253,455)</b>	<b>(249,615)</b>
Income tax benefit		-	-
<b>Loss after tax for the period</b>		<b>(253,455)</b>	<b>(249,615)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Net fair value gain on fair value of equity investments designated at FVOCI (net of tax)		1,394,741	444,616
<b>Other comprehensive income for the period, net of tax</b>		<b>1,394,741</b>	<b>444,616</b>
<b>Total comprehensive income for the period</b>		<b>1,141,286</b>	<b>195,001</b>
Basic and diluted loss per share (cents per share)	4	(0.28)	(0.27)

The accompanying notes form part of these financial statements.



OAKAJEE CORPORATION LIMITED

ACN 123 084 453

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Note	31 December 2021 \$	30 June 2021 \$
<b>Current assets</b>			
Cash and cash equivalents		1,310,966	1,643,613
Trade and other receivables		16,713	7,245
Other financial assets		7,917	16,667
<b>Total current assets</b>		<b>1,335,596</b>	<b>1,667,525</b>
<b>Non-current assets</b>			
Property, plant and equipment		54,540	3,233
Deferred exploration and evaluation expenditure		135,000	135,000
Equity investments	8	3,204,741	1,780,001
<b>Total non-current assets</b>		<b>3,394,281</b>	<b>1,918,234</b>
<b>Total assets</b>		<b>4,729,877</b>	<b>3,585,759</b>
<b>Current liabilities</b>			
Trade and other payables		30,852	33,307
Provisions		100,415	95,128
<b>Total current liabilities</b>		<b>131,267</b>	<b>128,435</b>
<b>Total liabilities</b>		<b>131,267</b>	<b>128,435</b>
<b>Net assets</b>		<b>4,598,610</b>	<b>3,457,324</b>
<b>Equity</b>			
Issued capital	3	9,465,148	9,465,148
Reserves		(2,392,259)	(3,787,000)
Accumulated losses		(2,474,279)	(2,220,824)
<b>Total equity</b>		<b>4,598,610</b>	<b>3,457,324</b>

The accompanying notes form part of these financial statements.

OAKAJEE CORPORATION LIMITED

ACN 123 084 453

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	Issued Capital	Options Reserve	Fair Value Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
<b>At 1 July 2021</b>	<b>9,465,148</b>	<b>-</b>	<b>(3,787,000)</b>	<b>(2,220,824)</b>	<b>3,457,324</b>
Net loss for the period	-	-	-	(253,455)	(253,455)
Other comprehensive income, for the period, net of income tax	-	-	1,394,741	-	1,394,741
Total comprehensive income for the period	-	-	1,394,741	(253,455)	1,141,286
Transfer of fair value reserve upon disposal of investment in equity instruments designated as FVTOCI	-	-	-	-	-
<b>At 31 December 2021</b>	<b>9,465,148</b>	<b>-</b>	<b>(2,392,259)</b>	<b>(2,474,279)</b>	<b>4,598,610</b>
<b>At 1 July 2020</b>	<b>9,465,148</b>	<b>78,179</b>	<b>(4,585,000)</b>	<b>(1,791,788)</b>	<b>3,166,539</b>
Net loss for the period	-	-	-	(249,615)	(249,615)
Other comprehensive income, for the period, net of income tax	-	-	444,616	-	444,616
Total comprehensive income for the period	-	-	444,616	(249,615)	195,001
Transfer of fair value reserve upon disposal of investment in equity instruments designated as FVTOCI	-	-	(32,616)	32,616	-
<b>At 31 December 2020</b>	<b>9,465,148</b>	<b>78,179</b>	<b>(4,173,000)</b>	<b>(2,008,787)</b>	<b>3,361,540</b>

The accompanying notes form part of these financial statements.

OAKAJEE CORPORATION LIMITED

ACN 123 084 453

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	Six months to 31 December 2021 \$	Six months to 31 December 2020 \$
<b>Cash flows from operating activities</b>		
Payments to suppliers and employees	(209,100)	(216,663)
Exploration and evaluation expenditure	(39,311)	(39,952)
Government incentive	-	41,212
Interest received	764	2,894
<b>Net cash flows used in operating activities</b>	<b>(247,647)</b>	<b>(212,509)</b>
<b>Cash flows from investing activities</b>		
Payments for purchase of equity investments	(30,000)	(469,884)
Proceeds from sale of equity investments	-	202,500
Payments for plant and equipment	(55,000)	(635)
<b>Net cash flows used in investing activities</b>	<b>(85,000)</b>	<b>(268,019)</b>
<b>Cash flows from financing activities</b>		
<b>Net cash flows provided by financing activities</b>	<b>-</b>	<b>-</b>
Net decrease in cash held	(332,647)	(480,528)
Cash at the beginning of the period	1,643,613	2,411,376
<b>Cash at the end of the period</b>	<b>1,310,966</b>	<b>1,930,848</b>

The accompanying notes form part of these financial statements.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

**1. Statement of Significant Accounting Policies****(a) Statement of compliance**

These half-year consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This condensed half-year financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2021 and any public announcements made by the Company and its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the impact (if any) of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

**(b) Basis of preparation**

The half-year financial report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Group is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

**(c) Significant accounting judgements, estimates and assumptions**

The preparation of half-year financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this half-year financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial report for the year ended 30 June 2021.



## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

### (d) Adoption of new and revised Accounting Standards

*Standards and Interpretations applicable to 31 December 2021*

In the period ended 31 December 2021, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting periods beginning on or after 1 July 2021.

As a result of this review, the Directors have determined that there is no material impact of new Standards and Interpretations issued and, therefore, no change is necessary to the Group's accounting policies.

*Standards and Interpretations in issue not yet adopted*

The Directors have also reviewed all Standards and Interpretations in issue not yet adopted for the period ended 31 December 2021. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

### (e) Going concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business.

As at 31 December 2021, the Company has cash and cash equivalents of \$1,310,966 and net operating cash outflows of \$247,647 for the half-year ended on that date. The Company has equity investments with a market value of \$3,204,741 at 31 December 2021. These equity investments represent investments in listed Australian companies which are traded on ASX. The Directors believe that Oakajee Corporation Limited has access to sufficient funding to enable it to continue as a going concern and that it is appropriate to adopt that basis of accounting in the financial report.

OAKAJEE CORPORATION LIMITED

ACN 123 084 453

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

		Six months to 31 December 2021 \$	Six months to 31 December 2020 \$
<b>2.</b>	<b>LOSS BEFORE INCOME TAX EXPENSE</b>		
(a)	<i>Other income</i>		
	Government incentive	-	7,857
(b)	<i>Administration expenses</i>		
	ASX fees	25,647	10,565
	Accounting and company secretarial fees	29,875	28,478
	Other corporate costs	51,641	51,941
		<u>107,163</u>	<u>90,984</u>
(c)	<i>Employee benefits expenses</i>		
	Directors' fees and salaries	107,405	111,683
	Superannuation	10,741	10,570
	Leave entitlements expense	5,287	5,287
		<u>123,433</u>	<u>127,540</u>
		<b>31 December 2021 \$</b>	<b>31 December 2020 \$</b>
<b>3.</b>	<b>ISSUED CAPITAL</b>		
	<i>Ordinary shares</i>		
	Issued and fully paid	<u>9,465,148</u>	<u>9,465,148</u>

	Six months to 31 December 2021		Year to 30 June 2021	
<i>Movements in ordinary shares</i>	No.	\$	No.	\$
Opening balance	91,446,030	9,465,148	91,446,030	9,465,148
Closing balance	<b>91,446,030</b>	<b>9,465,148</b>	<b>91,446,030</b>	<b>9,465,148</b>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	Six months to 31 December 2021	Six months to 31 December 2020
<b>4. LOSS PER SHARE</b>		
Basic and diluted loss per share (cents per share)	(0.28)	(0.27)
Weighted average number of ordinary shares on issue used in the calculation of basic and diluted loss per share (number)	91,446,030	91,446,030
Loss used in the calculation of basic and diluted loss per share (\$)	<u>(253,455)</u>	<u>(249,615)</u>

**5. SEGMENT REPORTING**

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are reviewed by the chief operating decision maker in order to allocate resources to the segment and assess its performance.

The chief operating decision maker for the Group reviews internal reports prepared as financial statements and strategic decisions of the Group are determined upon analysis of these internal reports. Based on qualitative thresholds included in AASB 8, there is only one reportable segment, being mineral exploration in Australia, including investing in mineral exploration companies in Australia.

**6. CONTINGENT LIABILITIES**

There has been no change in contingent liabilities since the last annual reporting date.

**7. RELATED PARTY DISCLOSURE***Subsidiary Entities*

The consolidated financial statements include the financial statements of Oakajee Corporation Limited and its wholly owned subsidiary Oakajee Exploration Pty Ltd which was incorporated on 22 October 2018. Oakajee Corporation Limited is the ultimate Australian parent entity and ultimate parent of the Group. Loans made by Oakajee Corporation Limited to its wholly-owned subsidiary are contributed to meet required expenditure payable on demand and are not interest bearing.

*Transactions with other Related Parties*

During the period, the Company paid \$10,398 (excluding GST) to a Director related entity of Mark Jones for rental of office premises. As at 31 December 2021, there is a nil balance outstanding.

There were no other related party transactions during the half year ended 31 December 2021.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

**8. FINANCIAL INSTRUMENTS**

This note provides information about how the Group determines fair value of various financial assets and financial liabilities.

The three levels are defined based on the observe ability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following tables shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at 31 December 2021 and 30 June 2021.

	<b>31 December 2021 Fair value \$</b>	<b>30 June 2021 Fair value \$</b>	<b>Fair value hierarchy</b>	<b>Valuation technique</b>
Equity investments designated at FVOCI	3,204,741	1,780,001	Level 1	Quoted market prices in an active market

The directors consider that the carrying amounts of current receivables and current payables are a reasonable approximation of their fair values.

Movement in equity investments designated at FVOCI:

	<b>Six months to 31 December 2021 \$</b>	<b>Year to 30 June 2021 \$</b>
Opening balance	1,780,000	682,000
Additions	30,000	469,884
Fair value movement through OCI	1,394,741	830,616
Disposals	-	(202,500)
Closing balance	<u>3,204,741</u>	<u>1,780,000</u>

**9. EVENTS SUBSEQUENT TO REPORTING DATE**

In February 2022, Oakajee Corporation sold all of its shares in Firefinch Limited (FFX) with a carrying value of \$1,774,741 as at 31 December 2021.

Other than the above, no matters or events have arisen since the end of the half-year which have significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial periods.



**OAKAJEE CORPORATION LIMITED**

ACN 123 084 453

**DIRECTORS' DECLARATION**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

In the opinion of the directors of Oakajee Corporation Limited ("the Company"):

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
  - a. complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - b. giving a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the half-year then ended; and
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the Corporations Act 2001.



**Mark Jones**  
**Managing Director**

16 March 2022

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To the members of Oakajee Corporation Limited

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

We have reviewed the accompanying half-year financial report of Oakajee Corporation Limited ("the company") which comprises the condensed consolidated statement of financial position as at 31 December 2021, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed 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, for the Group comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

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 Oakajee Corporation Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

*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.

*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.

**hlb.com.au**

**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

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*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 Group's financial position as at 31 December 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.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

*HLB Mann Judd*

**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**16 March 2022**



**L Di Giallonardo**  
**Partner**