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E79 GOLD MINES LIMITED

HALF-YEAR REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

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Directors

Christopher Cairns (Non-Executive Chair)
Peter Ironside (Non-Executive Director)
Deborah Lord (Non-Executive Director)

Company Secretary

Amanda Sparks

CEO

Edward (Ned) Summerhayes

Registered and Principal Office

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Solicitors

Steinepreis Paganin
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Perth Western Australia 6000

Bankers

ANZ Bank
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Stock Exchange Listing

Australian Securities Exchange Ltd
Level 40, Central Park, 152-158 St Georges Terrace
Perth Western Australia 6000

ASX Code: E79

Auditors

BDO Audit (WA) Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth Western Australia 6000



Your Directors submit their interim financial report on the consolidated entity consisting of E79 Gold Mines Limited ("E79 Gold") and the entities it controls at the end of the half-year ended 31 December 2023.

DIRECTORS

The Directors in office at the date of this report and at any time during the half-year are as follows. Directors were in office for the entire period unless otherwise stated.

Christopher Cairns
Peter Ironside
Deborah Lord

PRINCIPAL ACTIVITY

The Company's principal activity was mineral exploration.

REVIEW AND RESULTS OF OPERATIONS

SUMMARY OF FINANCIAL PERFORMANCE

A summary of key financial indicators for the Group, with prior period comparison, is set out in the following table:

	31 December 2023	30 June 2023
	\$	\$
Cash and cash equivalents held	2,533,878	4,500,134
	Six Months Ended 31 December 2023	Six Months Ended 31 December 2022
	\$	\$
Net loss for the half-year after tax	(1,886,168)	(2,006,149)
Basic loss per share (cents)	(2.32) cents	(3.06) cents
Net cash used in operating activities	(1,951,653)	(1,711,673)
Net cash used in investing activities	(4,848)	(222,937)
Net cash used in financing activities	(9,755)	-

During the half-year:

- Expenditure on exploration totalled \$1,487,130 (2022 half-year: \$1,460,829).

SUMMARY OF OPERATIONS

E79 Gold has two flagship projects, the Laverton South Project in the world-class Laverton gold district and the Jungar Flats Project in the North Murchison region.

Key highlights during the six months were:

Laverton South Project

- ~10,000m of aircore drilling completed at Lake Yindana.

Jungar Flats Project

- Lithium bearing pegmatites mapped based from results from previous auger program.
- Two adjoining tenements applied for with lithium prospectivity.

Safe and efficient exploration programs were undertaken on both projects with no incidents to report.

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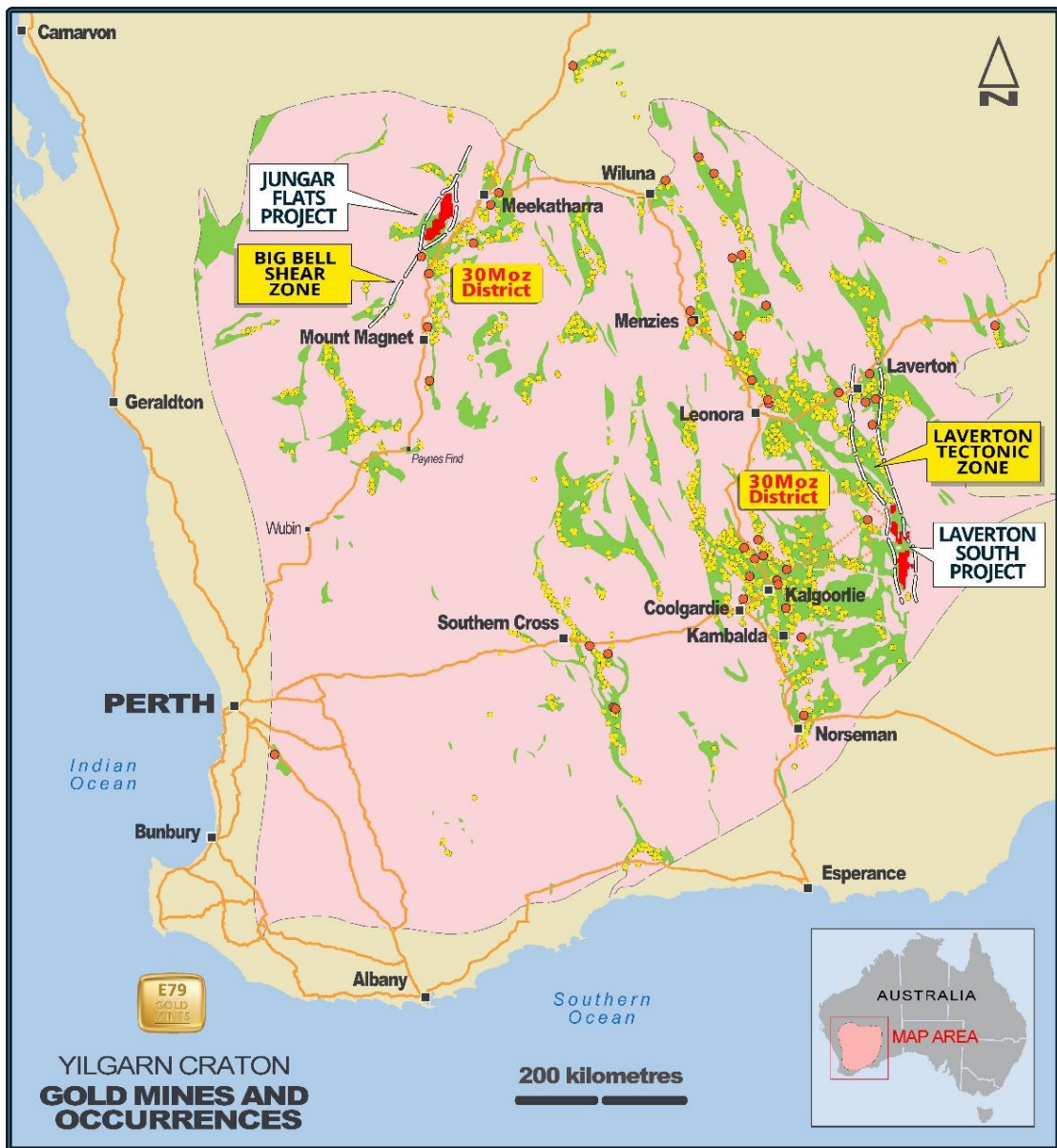


Figure 1: Yilgarn Craton Greenstones showing E79 Gold Project locations.

Laverton South Projects

Lake Yindana (100%) and Pinjin (100%)

The Laverton South Project, with an area of 272km², covers a southern portion of the Laverton Tectonic Zone ('LTZ') approximately 130km east-northeast of Kalgoorlie, within the major gold producing Archean Yilgarn Craton of Western Australia (Figure 1).

The LTZ is one of the world's richest gold belts with more than 30 million ounces ('Moz') in historical production, reserves and resources which hosts numerous prolific gold deposits including Granny Smith (5.8Moz), Sunrise Dam (10.3Moz) and Wallaby (11.8Moz)¹.

The Laverton South Project comprises two tenement packages (Figure 2), Lake Yindana and Pinjin:

Pinjin (100%) – 139km² of prospective ground with historical drill targets.

Lake Yindana (100%) – 133km² within a newly identified and relatively unexplored greenstone package.

These projects sit within 15km between the ~1Moz Rebecca project and the +1.5Moz Bombora project (Ramelius Resources)².

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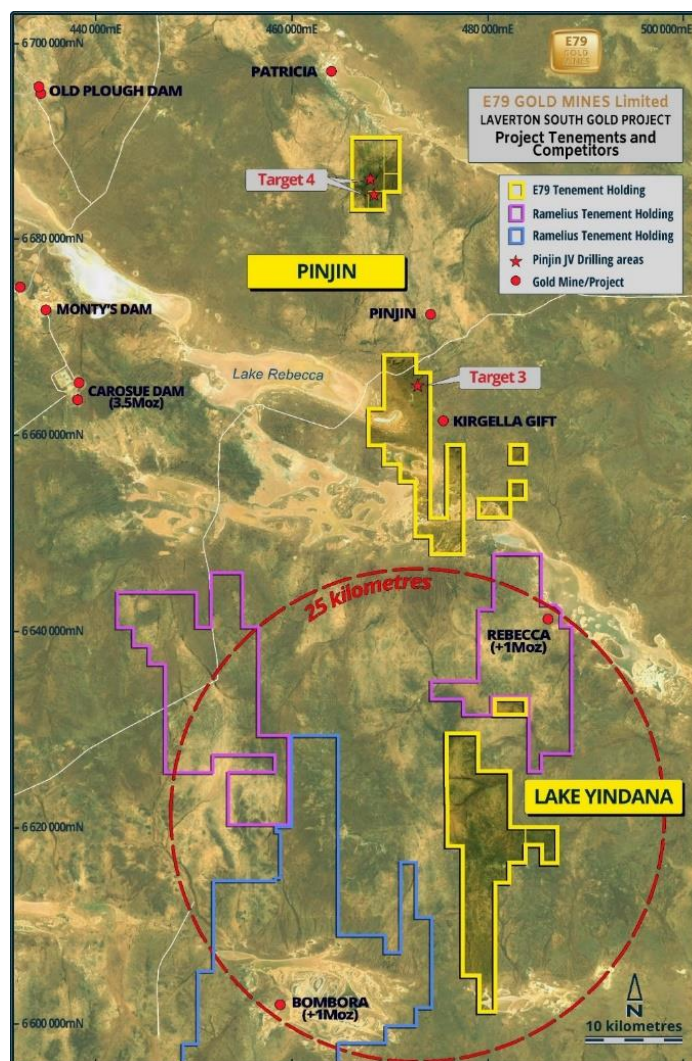


Figure 2: Map of Laverton South tenements showing neighbours and nearby deposits.

¹ Refer to E79 Gold Prospectus dated 17 August 2021

² Refer to Ramelius Resources ASX Announcement 20 June 2023

Lake Yindana (E28/2659, E28/3239) 100%

E79 Gold undertook a regional aircore program over the largely untested greenstone belt, defined by corroborating magnetics, gravity data (see Figure 3) and limited historic drilling. The Company tested the southern Greenstone target and the Intrusion-related target with 232 aircore holes for 9,805m. Anticipated greenstone lithologies were intersected by the drilling program, however assay results, returned in 2024, show little encouragement from this limited extent of drilling. The Company's focus will now shift to the northern part of the project which contains the majority of the greenstone target as well as domal features identified by Ramelius Resources as analogues to the nearby Rebecca Gold deposit.³

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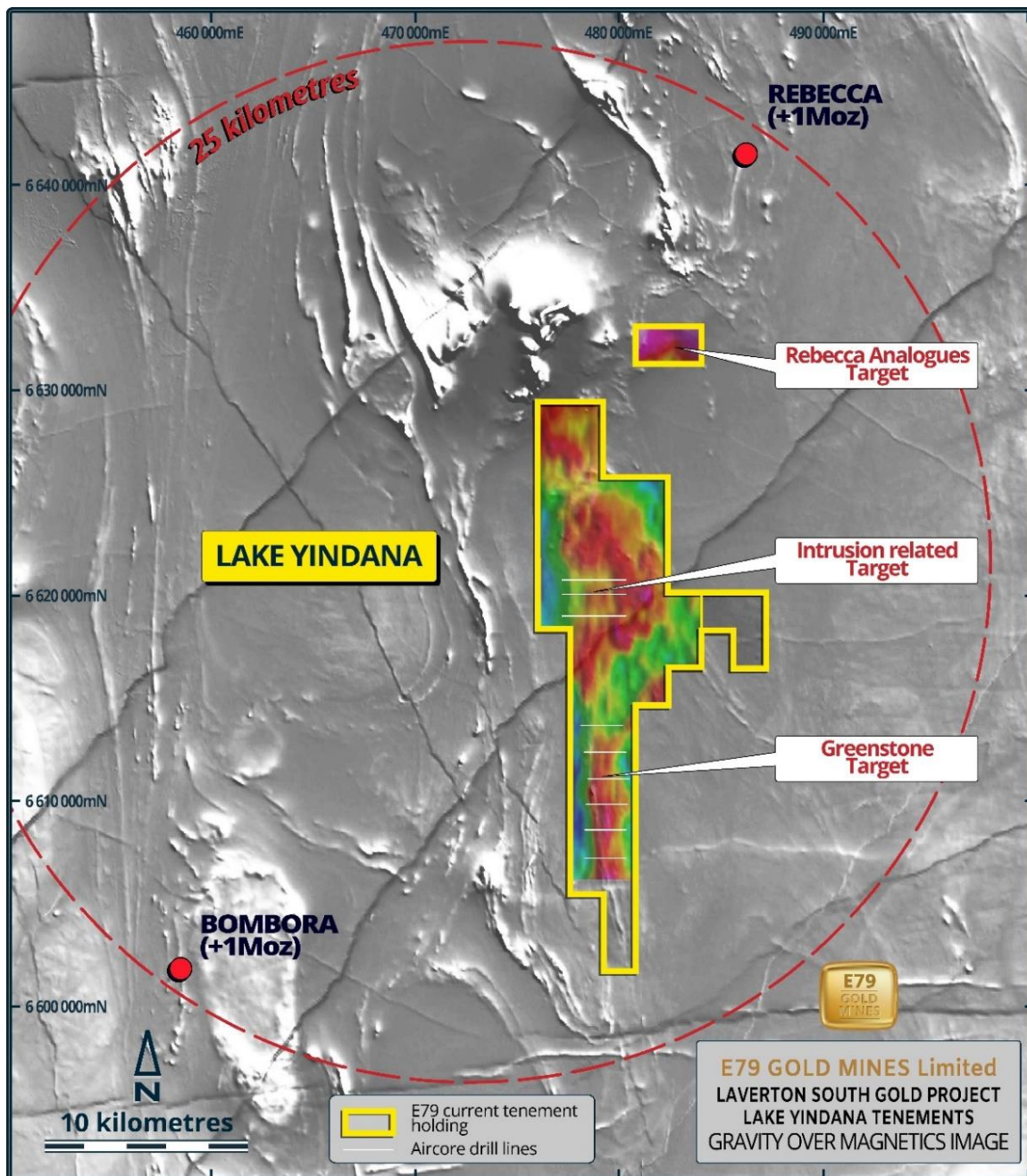


Figure 3: Map of Lake Yindana with gravity over magnetics. White lines are recent aircore drill lines.

³ Refer to Ramelius ASX announcement 12 April 2022

Murchison Project

Jungar Flats

(E51/1975, E51/1803, E51/1848, E20/0926, E51/2122) 100%, and (E51/1681) 100% of Mineral Rights (Excluding Iron Rights)

The Jungar Flats Project, in the North Murchison region, is located 70km west of Meekatharra and 45km north-northeast of the 2.8Moz Big Bell gold deposit. The Project tenure covers an area of 505km², contains approximately 60km of strike of the highly prospective Big Bell Shear and straddles a narrow north-south trending greenstone belt. Previous work included a gravity survey identifying prospective greenstone, and an auger drilling program testing 30km of these greenstones. From this auger drilling a number of anomalies were detected including gold, copper and lithium.

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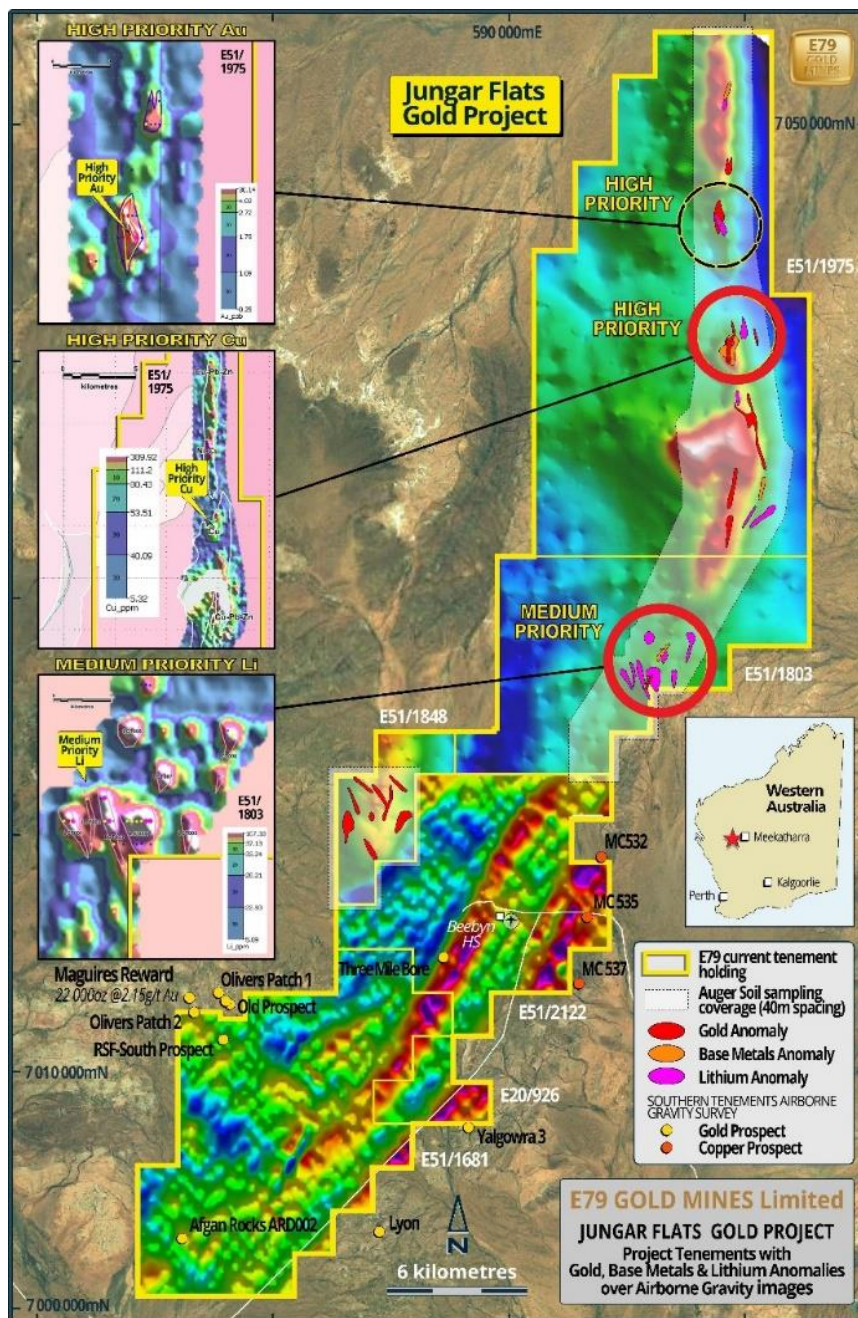


Figure 4: Pegmatite sampling within red circles at Jungar Flats.

During the reporting period, ground truthing of these anomalies led to the discovery of lithium bearing pegmatites. Follow up mapping and sampling showed numerous areas of outcropping pegmatites, with a central 300m zone of elevated lithium, caesium, tantalum and niobium, in a prospective stratigraphic position. The next stage of exploration is to test these pegmatites at depth.

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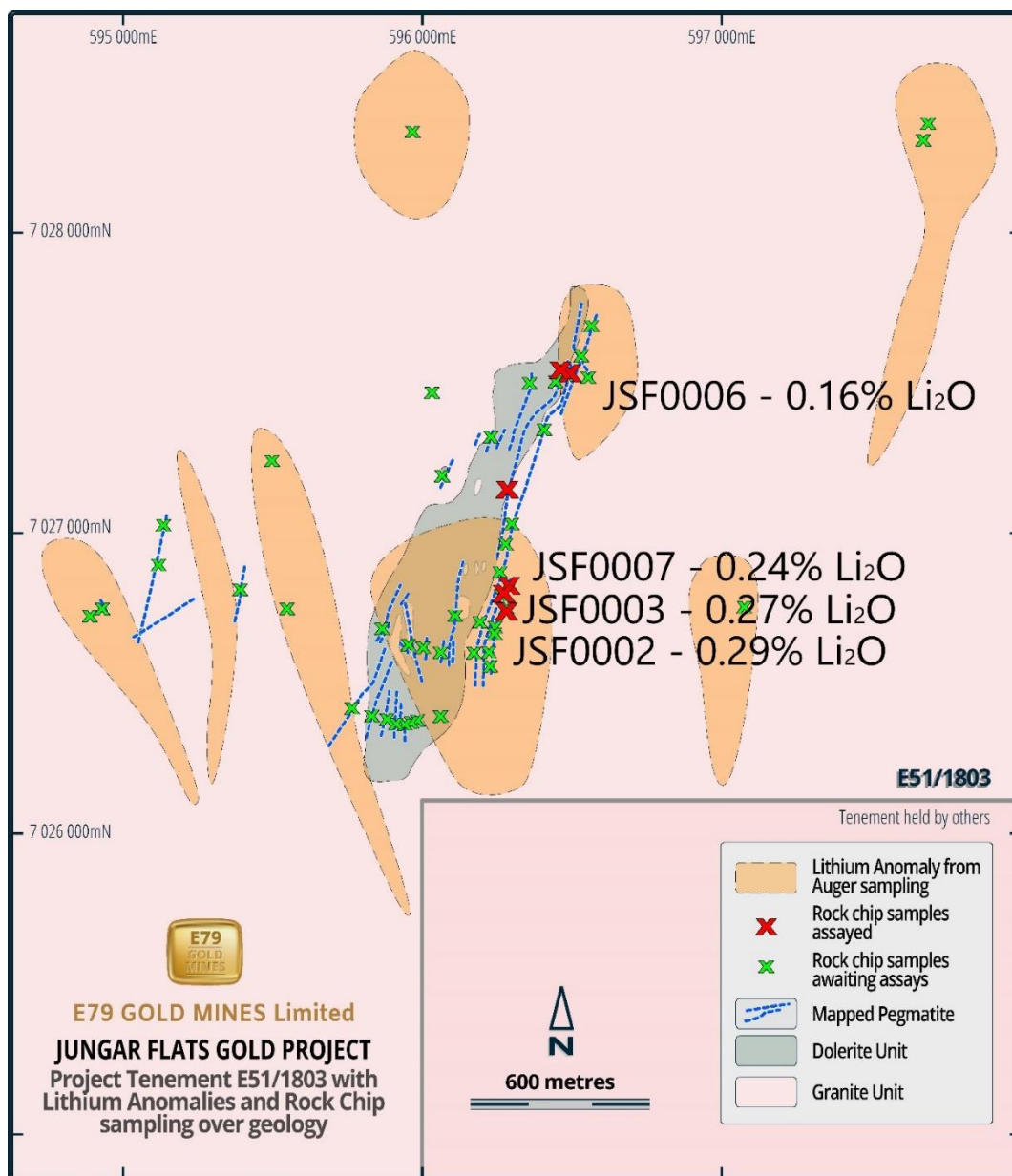


Figure 5: Pegmatite sampling from Jungar Flats from the southern lithium zone.

Two additional exploration tenement applications have been submitted at Jungar Flats (Figure 6). These two tenements are considered prospective for lithium and are located either side of existing tenement E51/1975, located in the north of the Jungar Flats Project. The tenements were considered to have a high probability of hosting lithium-bearing pegmatites, according to the Mineral Systems Atlas of the Geological Survey of Western Australia. The tenements, once granted, will increase the area of Jungar Flats Project area by 193km², or 38%, to 698km².

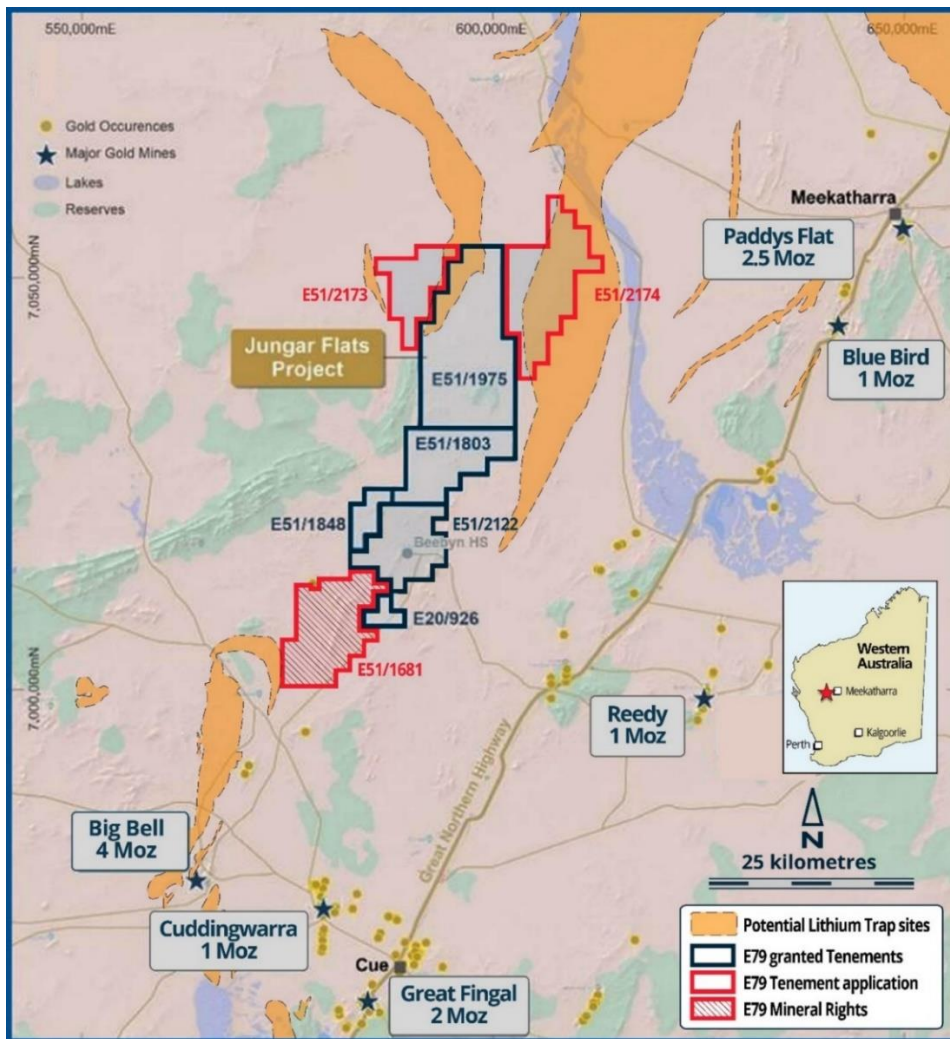


Figure 6: Additional tenement applications with GSWA pegmatite dominant areas.

Projects Review

As E79 Gold has a healthy cash position, and with a reported slow-down in the mineral exploration sector as junior explorers experience greater difficulty raising capital, the Company has seen a large number of exploration projects being offered for sale or Joint Venture. These projects are largely in gold, critical minerals and base metals. E79 Gold continues to review opportunities within a structured framework that ensures rapid identification of quality opportunities for further review and focus on projects that satisfy the framework criteria.

Corporate

Cash

As at the end of December 2023, cash totalled \$2.53 million. E79 Gold remains well-funded to progress significant exploration programs or project acquisitions.

Junior Mining Exploration Incentive (JMEI)

E79 Gold was successful in its application for participation in the Australian Federal Government’s Junior Minerals Exploration Incentive (“JMEI”) scheme for the 2023/2024 income year. The Company has received an allocation of up to \$1,200,000 in tax credits which can be distributed to eligible investors.

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The JMEI scheme encourages investment in exploration companies undertaking greenfields mineral exploration in Australia, by creating exploration credits using a portion of their tax losses from eligible exploration expenditure and distributing these exploration credits to investors who contribute new equity. The exploration company's carry forward losses are reduced proportionately to reflect the amount of exploration credits created.

Eligible investors must be Australian resident shareholders who apply for and are issued new shares in the Company's potential capital raising activities between 3 July 2023 and 30 June 2024. JMEI credits will be distributed to all eligible investors on a pro-rata basis. The precise amount of credit per share issued will be determined after 30 June 2024 and is based on total capital raised during the year to 30 June 2024, together with the amount of eligible exploration expenditure for the year, and the tax result of the Company.

Australian resident shareholders that are issued with JMEI credits will be entitled to a refundable tax offset (for shareholders who are individuals or superannuation funds) or franking credits (for shareholders who are companies).

SUBSEQUENT EVENTS

No matter or circumstance has arisen since 31 December 2023 that has 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.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declarations as required under section 307C of the Corporations Act 2001 is included in this report and can be found on the page following this report.

Signed in accordance with a resolution of the Directors.



Christopher Cairns
Non-Executive Chair

Perth, Western Australia

7 March 2024

The information in this report that relates to Exploration Results is based on information compiled by Mr Ned Summerhayes, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Summerhayes is a full-time employee, a shareholder and an option holder of the Company. Mr Summerhayes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Summerhayes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information: *The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*



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DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF E79 GOLD MINES LIMITED

As lead auditor for the review of E79 Gold Mines Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of E79 Gold Mines Limited and the entities it controlled during the period.

Ashleigh Woodley
Director

BDO Audit (WA) Pty Ltd
Perth
7 March 2024



		Consolidated	
		Six months ended 31 December 2023	Six months ended 31 December 2022
Note		\$	\$
Revenue and Income			
	Interest revenue	62,492	25,245
	Total revenue and income	<u>62,492</u>	<u>25,245</u>
Expenses			
	Administration and corporate expenses	2(a) (365,065)	(348,835)
	Equity based payments	2(b) (96,465)	(221,730)
	Exploration expensed	2(c) (1,487,130)	(1,460,829)
	Total expenses	<u>(1,948,660)</u>	<u>(2,031,394)</u>
	Loss before income tax	(1,886,168)	(2,006,149)
	Income tax expense	-	-
	Loss after income tax attributable to members of E79 Gold Mines Limited	(1,886,168)	(2,006,149)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
	Other	-	-
	Other comprehensive income/(loss) for the period, net of tax	-	-
	Total comprehensive loss for the period	(1,886,168)	(2,006,149)
Loss per share for the half-year attributable to the members of E79 Gold Mines Limited			
	Loss per share	3 (2.32)	(3.06)

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

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	Note	Consolidated	
		31 December 2023	30 June 2023
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	5	2,533,878	4,500,134
Other receivables		210,005	246,157
Total Current Assets		2,743,883	4,746,291
Non-Current Assets			
Property, plant and equipment		350,227	416,603
Deferred exploration expenditure acquisition costs		3,246,479	3,246,479
Total Non-Current Assets		3,596,706	3,663,082
Total Assets		6,340,589	8,409,373
LIABILITIES			
Current Liabilities			
Trade and other payables		452,380	746,398
Provisions		52,200	37,262
Total Current Liabilities		504,580	783,661
Total Liabilities		504,580	783,661
Net Assets		5,836,009	7,625,712
Equity			
Issued capital	6	20,739,459	20,739,459
Reserves		815,659	719,194
Accumulated losses		(15,719,109)	(13,382,941)
Total Equity		5,836,009	7,625,712

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

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	Consolidated	
	31 December 2023	31 December 2022
	\$	\$
Cash flows from operating activities		
Receipts in the ordinary course of operations	191,466	65,367
Payments in the ordinary course of operations	(2,206,858)	(1,815,470)
Interest received	63,739	38,430
Net cash flows used in operating activities	(1,951,653)	(1,711,673)
Cash flows from investing activities		
Payments for plant and equipment	(4,848)	(172,937)
Payments to acquire mineral rights	-	(50,000)
Net cash flows used in investing activities	(4,848)	(222,937)
Cash flows from financing activities		
Proceeds from issue of shares	-	-
Payment of share issue costs	(9,755)	-
Net cash flows used in financing activities	(9,755)	-
Net increase/(decrease) in cash and cash equivalents held	(1,966,256)	(1,934,610)
Add opening cash and cash equivalents	4,500,134	6,890,876
Closing cash and cash equivalents	2,533,878	4,956,266

The above consolidated statement of cashflows should be read in conjunction with the accompanying notes.

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	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total Equity \$
At 1 July 2022	19,357,014	497,464	(9,775,851)	10,078,627
Loss for the half-year	-	-	(2,006,149)	(2,006,149)
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive loss for the half-year, net of tax	-	-	(2,006,149)	(2,006,149)
Transactions with owners in their capacity as owners:				
Issue of share capital	100,000	-	-	100,000
Share based payments - options	-	221,730	-	221,730
	100,000	221,730	-	321,730
As at 31 December 2022	19,457,014	719,194	(11,782,000)	8,394,208
At 1 July 2023	20,739,459	719,194	(13,832,941)	7,625,712
Loss for the half-year	-	-	(1,886,168)	(1,886,168)
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive loss for the half-year, net of tax	-	-	(1,886,168)	(1,886,168)
Transactions with owners in their capacity as owners:				
Share based payments - options	-	96,465	-	96,465
	-	96,465	-	96,465
As at 31 December 2023	20,739,459	815,659	(15,719,109)	5,836,009

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

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

This half-year financial report for the six months ended 31 December 2023 has been prepared in accordance with AASB 134 'Interim Financial Reporting' and the Corporations Act 2001 and was authorised for issue in accordance with a resolution of the Directors on 7 March 2024.

These half-year financial reports do not include all the notes of the type normally included in annual financial reports and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial reports.

The half-year financial reports should be read in conjunction with the annual financial report for the year ended 30 June 2023 and any public announcements made by E79 Gold Mines Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. For the purpose of preparing the half-year financial statements, the half-year has been treated as a discrete reporting period.

The financial report has been prepared on a historical cost basis and is presented in Australian dollars (\$).

The consolidated financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

E79 Gold Mines Limited is a for-profit entity for the purpose of preparing the half-year financial statements.

(b) Statement of Compliance

Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

(c) Adoption of New and Revised Standards

Accounting policies

The accounting policies applied and methods of computation for the half-year ended 31 December 2023 are consistent with those of the annual financial report for the year ended 30 June 2023.

New and amended standards adopted by the Company

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.

Significant accounting estimates and assumptions

The significant accounting judgements, estimates and assumptions adopted in the half-year financial report are consistent with those applied in the preparation of the Company's annual report for the year ended 30 June 2023.

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Six months ended 31 December 2023	Six months ended 31 December 2022
\$	\$

NOTE 2 – EXPENSES

(a) Administration and Corporate Expenses

Administration and corporate expenses include:

Depreciation – administration	2,216	3,702
Office premises expenses	15,764	17,535
Personnel costs	189,175	153,474
Other administration and corporate expenses	157,910	174,124
	365,065	348,835

(b) Equity Based Payments Expensed

Equity based payments - note 4	96,465	221,730

(c) Exploration Costs Expensed

Exploration costs expensed include:

Depreciation – exploration	69,006	20,329
Other exploration costs expensed	1,418,124	1,440,500
	1,487,130	1,460,829

NOTE 3 - EARNINGS PER SHARE

	Cents	Cents
Basic profit/(loss) per share	(2.32)	(3.06)
Diluted profit/(loss) per share	N/A	N/A
	\$	\$

Loss attributable to ordinary equity holders of the Company used in calculating:

- basic profit/(loss) per share	(1,886,168)	(2,006,149)

Weighted average number of ordinary shares outstanding during the half-year used in the calculation of basic earnings per share

81,334,083	65,457,271

Diluted earnings per share for the period to 31 December 2023 is not disclosed because potential ordinary shares, being options granted, are not dilutive and their conversion to ordinary shares would not demonstrate an inferior view of the earnings performance of the Company.



Six months ended 31 December 2023	Six months ended 31 December 2022
\$	\$

NOTE 4 – EQUITY-BASED PAYMENTS

(a) Value of equity based payments in the financial statements

Expensed in the profit and loss:

Equity-based payments- options	96,465	221,730
Total Equity-based payments	96,465	221,730

(b) Summary of equity-based payments - options - granted during the half-year:

During the half-year ended 31 December 2023, the following unlisted options were granted:

- 1,500,000 unlisted options, as approved by shareholders at the 2023 Annual General Meeting held on 16 November 2023, and allotted to directors or their nominees on 17 November 2023;
- 2,425,000 unlisted options granted and allotted on 14 December 2023 to employees pursuant to the Company's Employee Incentive Plan.

The assessed fair values of the options were determined using a Black-Scholes option pricing model, taking into account the exercise price, term of option, the share price at grant date and expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term of the option. The inputs to the model used were:

Grant date	16/11/2023	14/12/2023
	Options - Directors	Options - Employees
Spot price (\$)	0.083	0.063
Exercise price (\$)	0.115	0.115
Vesting Date	Immediately	Immediately
Expiry Date	30/11/2026	30/11/2026
Expected life of options (years)	3.04	2.96
Dividend yield (%)	-	-
Expected future volatility (%)	67.85	68.97
Risk-free interest rate (%)	4.01	3.73
Value of Option (\$)	0.0323	0.0198
Number Granted	1,500,000	2,425,000

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

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31 December 2023
\$

30 June 2023
\$

NOTE 5 – CASH AND CASH EQUIVALENTS

Cash at bank	2,533,878	4,500,134
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The following non-cash financing and investing activities were undertaken:

Six months to 31 December 2023:

- None.

Six months to 31 December 2022:

- On 27 September 2022 a Mineral Rights Deed and a Sale and Purchase Agreement of Mineral Rights were both executed with Gascoyne (Ops Management) Pty Ltd in relation to mineral rights (excluding iron) for tenement E51/1681, named Beebyn. The total consideration was \$150,000 plus GST, consisting of \$50,000 cash and 925,925 fully paid ordinary shares in E79 Gold (\$100,000).

31 December 2023
\$

30 June 2023
\$

NOTE 6 – ISSUED CAPITAL

(a) Issued Capital

81,334,083 ordinary shares fully paid	20,739,459	20,739,459
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(b) Movements in Ordinary Share Capital

Summary of Movements	Six months ended 31 December 2023		Year ended 30 June 2023	
	Number of Shares	\$	Number of Shares	\$
Opening balance	81,334,083	20,739,459	65,074,824	19,357,014
Issued – Placement	-	-	15,333,334	1,380,000
Issued – Mineral Rights	-	-	925,925	100,000
Costs of issues	-	-	-	(97,555)
Closing Balance	81,334,083	20,739,459	81,334,083	20,739,459

(c) Options on issue at 31 December 2023

	Number	Exercise Price	Exercise Date
Unlisted Options	2,750,000	30 cents	30/09/2025
Unlisted Options	3,700,000	20 cents	25/11/2025
Unlisted Options	3,925,000	11.5 cents	30/11/2026
	<u>10,375,000</u>		

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**NOTE 6 – ISSUED CAPITAL - continued**

During the half-year ended 31 December 2023:

- (i) 3,925,000 unlisted options were granted as share-based payments (six months to 31 December 2022: 3,700,000);
- (ii) 2,370,000 unlisted options expired (six months to 31 December 2022: nil); and
- (iii) No unlisted options were exercised (six months to 31 December 2022: nil).

NOTE 7 – SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Group does not have any material operating segments with discrete financial information. The Group does not have any customers and all its' assets and liabilities are primarily related to the mining industry and are located within Australia. The Board of Directors review internal management reports on a regular basis that is consistent with the information provided in the statement of profit or loss and other comprehensive income, balance sheet and statement of cash flows. As a result, no reconciliation is required because the information as presented is what is used by the Board to make strategic decisions.

NOTE 8 – COMMITMENTS AND CONTINGENCIES

Since the last annual reporting date, there has not been a material change to commitments or contingencies.

NOTE 9 – RELATED PARTY TRANSACTIONS

There have been no new related party transactions entered into since 30 June 2023 other than equity based payments as disclosed in note 4(b).

NOTE 10 – SUBSEQUENT EVENTS

There are no matters or circumstances that have arisen since 31 December 2023 that have or may significantly affect the operations, results, or state of affairs of the Group in future financial periods.



1. In the opinion of the Directors:
 - a) The financial statements and notes are in accordance with the Corporations Act 2001, including:
 - i) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
 - ii) complying with Accounting Standard 134 Interim Financial Reporting and the Corporations Regulations 2001; and
 - b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the half-year ended 31 December 2023.

This declaration is signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read "Ch. Cairns".

Christopher Cairns
Non-Executive Chair

Perth, Western Australia

7 March 2024

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of E79 Gold Mines Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of E79 Gold Mines Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial 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 and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the 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 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 Group's financial position as at 31 December 2023 and its financial 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.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, appearing to read 'Ashleigh Woodley', is written over a faint, larger 'BDO' logo.

Ashleigh Woodley

Director

Perth, 7 March 2024