



ABN 63 144 079 667
& CONTROLLED ENTITIES

Interim Financial Report
For the Half-Year Ended 31 December 2023

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**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT
For the Half-Year Ended 31 December 2023

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**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

COMPANY DIRECTORY

DIRECTORS

Peter Breese	Executive Chairman
Russell Bradford	Managing Director
Robert Jewson	Non-Executive Director
Tolga Kumova	Non-Executive Director

COMPANY SECRETARY

Oonagh Malone

REGISTERED OFFICE

Suite 23, 513 Hay Street
SUBIACO WA 6008
Telephone: (08) 6143 6740

AUDITORS

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco WA 6008

SHARE REGISTRAR

Automic Registry Services
126 Phillip Street
Sydney, NSW 2000

Telephone: 1300 288 664

SECURITIES EXCHANGE

Australian Securities Exchange
Home Office: Perth
Code: ASO

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**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

DIRECTORS' REPORT

Your Directors submit the financial report of Aston Minerals Limited (“the Company”) and its controlled entities (together referred to as “Aston” or “the Group”) for the half-year ended 31 December 2023.

DIRECTORS

The names of Directors who held office during or since the end of the half year are:

Peter Breese	Executive Chairman
Russell Bradford	Managing Director
Tolga Kumova	Non-executive Chairman
Robert Jewson	Non-executive Director

RESULTS

The loss after tax for the half-year ended 31 December 2023 was \$4,203,582 (31 December 2022: \$11,983,733).

REVIEW OF OPERATIONS

During the half-year, Aston continued exploration of the Edleston Gold-Nickel Project in Ontario, Canada, with a nickel drilling campaign completed as well as ongoing metallurgical testwork on both the nickel and gold deposits. With this focus on the Edleston Project, Aston is working towards divesting other projects, with no field work performed on other projects in the half-year.

During the half-year, the Group issued a total of 162,333,333 ordinary shares at \$0.06 per share, 18,000,000 Canadian flow-through shares at \$0.07 per share, and 90,166,686 free attaching options exercisable at \$0.09 each by 16 October 2025. This placement raised a total of \$11,000,000 before costs.

SUBSEQUENT EVENTS

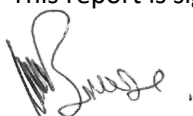
Aston announced results of drilling assays and metallurgical testing at the Edleston Project subsequent to the end of the half-year.

No other matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the half-year ended 31 December 2023 is set out on page 15.

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



Peter Breese
Chairman

Dated: 14 March 2024

**ASTON MINERALS LIMITED
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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**
For the Half-Year Ended 31 December 2023

		31 December 2023	31 December 2022
		\$	\$
	Note		
Revenue		56,591	56,991
Gain on HST recoverable	4	579,741	-
Loss on investments	5	(3,665)	(409,875)
Foreign exchange (loss)/ gain		(4,490)	4,103
Administration expenses		(320,465)	(375,041)
Corporate compliance expenses		(221,414)	(138,983)
Share-based payments	7	(266)	(241,696)
Employee benefits and consulting expense		(321,114)	(297,695)
Exploration expenditure and acquisition costs	2	(3,968,500)	(10,581,537)
Loss before income tax expense		(4,203,582)	(11,983,733)
Income tax expense		-	-
Loss from continuing operations		(4,203,582)	(11,983,733)
Other comprehensive income			
<i>Item that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations		(141,240)	(219,332)
Total comprehensive income		(4,344,822)	(12,203,065)
Loss attributable to:			
Members of the parent entity		(4,203,582)	(11,983,733)
Non-controlling interest		-	-
		(4,203,582)	(11,983,733)
Total comprehensive loss attributable to:			
Members of the parent entity		(4,344,822)	(12,203,065)
Non-controlling interest		-	-
		(4,344,822)	(12,203,065)
Basic loss per share (cents per share)		(0.33)	(1.08)

The accompanying notes form part of this financial report.

**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

		31 December 2023	30 June 2023
		\$	\$
	Note		
CURRENT ASSETS			
Cash and cash equivalents	3	5,831,392	1,627,201
Trade and other receivables	4	954,507	12,142
Financial assets	5	133,111	136,776
Other current assets		105,259	212,260
TOTAL CURRENT ASSETS		7,024,269	1,988,379
NON-CURRENT ASSETS			
Plant and equipment		38,807	47,819
Financial assets		7,588	6,957
TOTAL NON-CURRENT ASSETS		46,395	54,776
TOTAL ASSETS		7,070,664	2,043,155
CURRENT LIABILITIES			
Trade and other payables		242,419	1,056,052
Provisions		12,807	87,862
TOTAL CURRENT LIABILITIES		255,226	1,143,914
TOTAL LIABILITIES		255,226	1,143,914
NET ASSETS		6,815,438	899,241
EQUITY			
Issued Capital	6	149,292,849	139,032,096
Reserves	7	34,174,664	34,315,638
Accumulated losses		(176,646,290)	(172,442,708)
Non-controlling interest		(5,785)	(5,785)
TOTAL EQUITY		6,815,438	899,241

The accompanying notes form part of this financial report.

**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Half-Year Ended 31 December 2023

	Issued Capital \$	Foreign translation reserve \$	Share-based payment reserve \$	Accumulated Losses \$	Non-controlling interest \$	Total \$
Balance at 1 July 2022	138,914,666	825,297	24,624,997	(146,979,672)	(5,785)	17,379,503
Loss for the period	-	-	-	(11,983,733)	-	(11,983,733)
Other Comprehensive Income	-	(219,332)	-	-	-	(219,332)
Total comprehensive income	-	(219,332)	-	(11,983,733)	-	(12,203,065)
Capital raising costs	(14,570)	-	-	-	-	(14,570)
Share-based payments	-	-	256,266	-	-	256,266
Balance at 31 December 2022	138,900,096	605,965	24,881,263	(158,963,405)	(5,785)	5,418,134
	Issued Capital \$	Foreign translation reserve \$	Share-based payment reserve \$	Accumulated Losses \$	Non-controlling interest \$	Total \$
Balance at 1 July 2023	139,032,096	558,242	33,757,396	(172,442,708)	(5,785)	899,241
Loss for the period	-	-	-	(4,203,582)	-	(4,203,582)
Other Comprehensive Income	-	(141,240)	-	-	-	(141,240)
Total comprehensive income	-	(141,240)	-	(4,203,582)	-	(4,344,822)
Shares issued during the period	11,000,000	-	-	-	-	11,000,000
Capital raising costs	(739,247)	-	-	-	-	(739,247)
Share-based payments	-	-	266	-	-	266
Balance at 31 December 2023	149,292,849	417,002	33,757,662	(176,646,290)	(5,785)	6,815,438

The accompanying notes form part of this financial report.

**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the Half-Year Ended 31 December 2023

	31 December 2023 \$	31 December 2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(890,127)	(928,257)
Exploration and evaluation expenditure	(5,226,303)	(12,510,668)
Interest received	56,591	56,938
Net cash used in operating activities	(6,059,839)	(13,381,987)
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for plant and equipment	-	(2,731)
Net cash used in investing activities	-	(2,731)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares and options	11,000,000	-
Capital raising costs	(739,247)	(434,432)
Net cash provided by/ (used in) financing activities	10,260,753	(434,432)
Net increase/(decrease) in cash held	4,200,914	(13,819,150)
Cash at beginning of the financial period	1,627,201	19,453,503
Exchange differences on cash and cash equivalents	3,277	(213,919)
Cash and cash equivalents at period end	5,831,392	5,420,434

The accompanying notes form part of this financial report.

**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

1. BASIS OF PREPARATION

a) Reporting entity

These consolidated interim financial statements and notes represent those of Aston Minerals Limited (the Company) and controlled entities (the Group). The Company is a company limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. These consolidated interim financial statements were approved by the Board of Directors.

b) Basis of Preparation

These interim financial statements constitute an interim financial report and have been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134 'Interim Financial Reporting'. Compliance with AASB134 ensures compliance with IAS34 'Interim Financial Reporting'. They do not include all the information required for full annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended 30 June 2023.

c) Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements except as disclosed below.

d) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. When the Company applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period will be disclosed.

e) Standards and Interpretations applicable to 31 December 2023

In the half-year ended 31 December 2023, 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 half-year reporting periods beginning on or after 1 July 2023. As a result of this review, the Directors have determined that new and revised Standards and Interpretations have no material effect on the Group's reported balances.

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates amends various accounting standards and *AASB Practice Statement 2 Making Materiality Judgements*, to remove requirements for disclosure of immaterial accounting policies and clarify treatment of accounting estimates. This has no effect on reported balances but removes immaterial accounting policy disclosures and requires more disclosure for material estimates. Note 4 is more detailed than previously would have been required because of this new standard. This standard is mandatorily effective for the year ending 30 June 2024.

f) Standards and Interpretations in issue not yet adopted applicable to 31 December 2023

The Directors have also reviewed all the new and revised Standards and interpretations in issue not yet adopted that are relevant to the Group and effective for the half-year reporting periods beginning on or after 1 July 2023.

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations in issue not yet adopted on the Group and therefore no material change is necessary to Group accounting policies.

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**ASTON MINERALS LIMITED
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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

1. BASIS OF PREPARATION (continued)

g) Critical Accounting Estimates and Judgements

IAS34 'Interim Financial Reporting' requires additional disclosures to show unusual items and significant events or transactions. Consequently, there are additional disclosures in note 3 regarding funds committed for flow-through share funding and in note 4 to regarding the change in an accounting estimate.

Otherwise, the critical accounting judgements, estimates and assumptions adopted in the preparation of the half-year report financial report are consistent with those adopted and disclosed in the financial statements of the Company as at and for the year ended 30 June 2023.

h) Going Concern

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

For the six months ended 31 December 2023, the Group had an operating loss of \$4,203,582 and had net operating cash outflows of \$6,059,839. The Group had cash of \$5,831,392 as at 31 December 2023 and net current assets of \$6,769,043 at 31 December 2023. The Group had no remaining commitments to expend funds raised from Canadian flow-through shares as at 31 December 2023.

The ability of the Group to continue as a going concern depends on future successful capital raisings, the successful exploration and subsequent exploitation of the Group's tenements and/or sale of non-core assets.

The Directors are of the opinion that the Group is a going concern, and has the ability to scale back discretionary expenditure pending the timing of future capital raisings or to dispose of equity investments to raise capital.

2. EXPLORATION AND ACQUISITION COSTS

	31 December 2023	31 December 2022
	\$	\$
Canadian drilling costs	(1,823,069)	(6,069,173)
Canadian assaying costs	(202,724)	(1,732,703)
Canadian metallurgical and geological consulting costs	(1,412,084)	(2,157,630)
Other exploration and evaluation expenditure	(530,623)	(622,037)
	<u>(3,968,500)</u>	<u>(10,581,537)</u>

**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

3. CASH AND CASH EQUIVALENTS

	31 December 2023	30 June 2023
	\$	\$
Cash at bank and on hand	5,831,392	1,627,201
	5,831,392	1,627,201

At 30 June 2023, \$1,219,920 (\$CAD1,076,567) remained committed for expenditure on qualifying Canadian mineral exploration expenditure as disclosed in note 9. No funds were committed for such expenditure at 31 December 2023 because there was sufficient Canadian exploration expenditure during the half-year to cover the \$1,260,000 (\$CAD1,121,400) raised from Canadian flow-through shares as disclosed in note 9. The following table summarises funds held in various currencies and the potential effect of expending committed funds on outstanding balances.

	31 December 2023	30 June 2023
	\$	\$
Cash and cash equivalents held in different currencies		
Cash and cash equivalents (AUD)	5,597,535	278,985
Cash and cash equivalents (CAD)	143,079	1,224,352
Cash and cash equivalents (Euro)	30,546	66,273
Cash and cash equivalents (SEK)	60,232	57,591
Cash and cash equivalents (IDR)	-	-
	5,831,392	1,627,201
Less remaining balance of funds commitment for eligible expenditure on Canadian mineral exploration	-	(1,219,920)
Funds available if committed funds are expended on eligible Canadian mineral exploration expenditures	5,831,392	407,281

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**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

4. TRADE AND OTHER RECEIVABLES

	31 December 2023	30 June 2023
	\$	\$
Current		
Canadian GST/HST receivable	937,347	-
Other indirect tax refunds receivable	17,156	12,138
Other receivable	4	4
	954,507	12,142

There was no balance of Canadian GST/HST receivable at 30 June 2023 because the Group considered it was unlikely to receive any GST/HST refund for Canadian expenditures to 30 June 2023. Canadian GST/HST was not separately impaired at 30 June 2023 because Canadian GST/HST had been fully recognised as an expense since 30 June 2022, pending resolution of the interaction between Canadian flow-through shares and claimable Canadian GST/HST, and associated compliance requirements. Since then, \$579,741 (\$CAD511,564) became claimable as at 30 June 2023 based on finalised HST assessments received from Canada Revenue Agency (CRA). As this \$579,741 increase is an update to an estimate based on further information received, this increase is recognised during the current half-year with no restatement of comparative balances. This \$CAD511,564 (\$566,767 at the 31 December 2023 spot rate) was received on 11 January 2024. The remaining \$370,580 (\$CAD334,486) of this \$937,347 balance at 31 December 2023 was due to Canadian GST/HST claimable on transactions during the half-year.

5. CURRENT FINANCIAL ASSETS

	31 December 2023	30 June 2023
	\$	\$
(a) Shares in a listed company		
Balance at start of period	136,776	585,256
Acquisition of shares in a Canadian listed company	-	-
(Decrease) in value of shares during the period	(3,665)	(448,480)
Balance at end of period	133,111	136,776

During 2021, the Group acquired 4,000,000 shares in an unrelated Canadian listed company for a holding of under 5% of that company. At 31 December 2023, these 4,000,000 shares were valued at \$CAD0.03 or \$AUD0.0333 per share (30 June 2023: \$CAD0.03 or \$AUD0.0342 per share) for a total value of \$133,111 (30 June 2023: \$136,776). \$409,875 of the \$448,480 decline in value during the prior year occurred during the half-year ended 31 December 2022.

These shares are a tier 1 financial instrument because they are valued based on quoted prices on a securities exchange. There have been no transfers between measurement levels during the period and there are currently no other financial instruments in any other measurement levels.

**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

6. ISSUED CAPITAL

	31 December 2023	30 June 2023
	\$	\$
(a) Issued and paid up capital		
Ordinary shares fully paid of no par value	149,292,849	139,032,096

	31 December 2023		30 June 2023	
(b) Movement in ordinary shares on issue	Number	\$	Number	\$
Balance at beginning of period	1,114,730,934	139,032,096	1,113,530,934	138,914,666
Issue of shares at \$0.11 per share in part consideration for acquisition of additional tenements at Edleston project	-	-	1,200,000	132,000
Issue of shares at \$0.06 per share under a placement	142,750,000	8,565,000	-	-
Issue of Canadian flow-through shares at \$0.07 per share under a placement	18,000,000	1,260,000	-	-
Issue of shares at \$0.06 per share to directors following shareholder approval	19,583,333	1,175,000	-	-
Capital raising costs valued based on values of share-based payments	-	-	-	(14,570)
Other capital raising costs	-	(739,247)	-	-
Balance at end of period	1,295,064,267	149,292,849	1,114,730,934	139,032,096

7. RESERVES

	31 December 2023	30 June 2023
	\$	\$
Foreign currency translation	417,002	558,242
Share based payment reserve	33,757,662	33,757,396
	34,174,664	34,315,638

Share based payment reserve

Reserve at the beginning of the period	33,757,396	24,624,997
Vesting of performance shares granted 1 July 2021	266	165,746
Granting of consultant options on 10 August 2022	-	124,583
Vesting of director options granted 4 April 2023	-	8,827,500
Capital raising cost for 165,517 stockbroker options	-	14,570
Total amount recognised as a capital raising cost	-	14,570
Total amount recognised as an expense	266	9,117,829
Reserve at end of period	33,757,662	33,757,396

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**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

8. OPERATING SEGMENTS

The Group has identified its operating segments based on the internal reports that are used by the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources. The Group operates predominantly in one industry, being mineral exploration, but geographically in Australia, Canada, Indonesia and Europe. The Group's exploration assets are held in Australia, Canada and Europe.

The following tables present revenue, expenditure and certain asset and liability information regarding geographical segments for the half-years ended 31 December 2023 and 31 December 2022. Transactions and balances are allocated to segments based on the resident of the entity in the Group that performs the transaction or has the balance in its accounts.

	Australia \$	Canada \$	Indonesia \$	Europe \$	Total \$
Half-year ended 31 December 2023					
Revenue					
Interest revenue	49,433	6,842	-	316	56,591
Segment revenue	<u>49,433</u>	<u>6,842</u>	<u>-</u>	<u>316</u>	<u>56,591</u>
Other segment information					
Exploration and acquisition costs	(900)	(3,885,683)	-	(81,917)	(3,968,500)
Segment result					
Loss after income tax	(752,569)	(3,369,103)	-	(81,910)	(4,203,582)
Asset and liabilities					
Segment assets	5,777,219	1,182,648	379	110,418	7,070,664
Segment liabilities	(138,295)	(100,978)	(8)	(15,945)	(255,226)
Half-year ended 31 December 2022					
Revenue					
Interest revenue	209	56,729	-	53	56,991
Segment revenue	<u>209</u>	<u>56,729</u>	<u>-</u>	<u>53</u>	<u>56,991</u>
Other segment information					
Exploration and acquisition costs	(36,489)	(10,412,065)	-	(132,983)	(10,581,537)
Segment result					
Loss after income tax	(1,249,153)	(10,601,360)	-	(133,220)	(11,983,733)
Asset and liabilities					
Segment assets	484,890	5,230,826	380	138,111	5,854,207
Segment liabilities	(163,708)	(248,291)	(8)	(24,066)	(436,073)

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**ASTON MINERALS LIMITED
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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2023

9. CONTINGENCIES AND COMMITMENTS

The Group has a six-month minimum period for terminating the Executive Chairman without cause, a six-month minimum period for terminating the Managing Director without cause, and a three-month minimum period for terminating Executive Mining Group Limited (EMG) without cause. This creates an executive services commitment of \$381,818 (30 June 2023: \$384,199).

Funds raised from Canadian flow-through shares were only available to be used for qualifying Canadian mineral exploration expenditure. At 30 June 2023, the remaining commitment was \$1,219,920 (\$CAD1,076,567). An additional commitment of \$1,260,000 (\$CAD1,121,400) arose during the half-year following the issue of Canadian flow-through shares disclosed in note 6. However, there has been sufficient eligible Canadian exploration expenditure during the half-year for both commitments to be extinguished at 31 December 2023, with no remaining commitment beyond the preparation of tax compliance documents.

The Group has no other material commitments

There have been no other changes in contingent liabilities or contingent assets since the last annual reporting date.

10. EVENTS SUBSEQUENT TO REPORTING PERIOD

The Group announced results of drilling assays and metallurgical testing at the Edleston Project subsequent to the end of the half-year.

No other matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

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**ASTON MINERALS LIMITED
& CONTROLLED ENTITIES**

DIRECTORS' DECLARATION
For the Half-Year Ended 31 December 2023

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 3 to 13 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the interim period ended on that date.
2. In the Directors' opinion 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 made in accordance with a resolution of the Board of Directors.



Peter Breese
Chairman

Dated this 14 March 2024

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To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the review of the financial statements of Aston Minerals Limited for the period ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

D M Bell

D M BELL CA
Director

Dated this 14th day of March 2024
Perth, Western Australia

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ASTON MINERALS LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Aston Minerals Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Consolidated Entity does not comply with the *Corporations Act 2001* including:

- a) Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2023 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* 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 control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the 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 2023 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.



HALL CHADWICK WA AUDIT PTY LTD



D M BELL CA
Director

Dated this 14th day of March 2024
Perth, Western Australia