

## 1. Company details

Name of entity:	FAR Limited
ABN:	41 009 117 293
Reporting period:	For the half-year ended 30 June 2024
Previous period:	For the half-year ended 30 June 2023

## 2. Results for announcement to the market

			US\$
Profit from ordinary activities after tax attributable to the owners of FAR Limited	up	1515.3% to	40,825,556
Profit for the half-year attributable to the owners of FAR Limited	up	1515.3% to	40,825,556

### Dividends

There were no dividends paid, recommended or declared during the current financial period.

### Comments

The profit for the Group after providing for income tax amounted to US\$40,825,556 (30 June 2023: loss of US\$2,884,570).

## 3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	47.19	3.21

## 4. Control gained over entities

Not applicable.

## 5. Loss of control over entities

Not applicable.

## 6. Dividends

### Current period

There were no dividends paid, recommended or declared during the current financial period.

### Previous period

There were no dividends paid, recommended or declared during the previous financial period.

## 7. Dividend reinvestment plans

Not applicable.

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**8. Details of associates and joint venture entities**

Not applicable.

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**9. Foreign entities**

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

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**10. Audit qualification or review**

*Details of audit/review dispute or qualification (if any):*

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

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**11. Attachments**

*Details of attachments (if any):*

The Interim Report of FAR Limited for the half-year ended 30 June 2024 is attached.

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**12. Signed**

Signed  \_\_\_\_\_

Patrick O' Connor  
Chairman

Date: 29 August 2024

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**FAR Limited**

**ABN 41 009 117 293**

**Interim Report - 30 June 2024**

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The directors of the Company present their report together with the consolidated financial statements of the FAR Limited ("FAR" or the 'Company') and its controlled entities (the 'Group') for the year ended 30 June 2024.

### Directors

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

Patrick O'Connor	Non-Executive Chairman (Independent)
Robert Kaye SC	Non-Executive Director (Independent)
Andrew Lilley	Non-Executive Director (Independent, appointed on 12 April 2024)
Garth Campbell-Cowan	Executive Director and Chief Financial Officer (resigned on 12 April 2024)

### Principal activities

The principal activities of the Company and of the Group during the period was identifying and developing strategies to realise value from the consideration receivable for the sale of its interest in the RSSD Project in Senegal to Woodside Energy ("Woodside").

### Review of operations

#### **Consideration receivable the sale of its interest in the RSSD Project from Woodside Energy**

As part of the consideration for the sale of its interest in the RSSD Project in Senegal to Woodside Energy ("Woodside") in 2021, FAR received rights to a Contingent Payment (*Contingent Payment*) with a maximum value of US\$55 million.

The Contingent Payment comprises 45% of entitlement barrels (being the share of oil relating to FAR's previously held 13.67% of the RSSD Project comprising the Sangomar Field exploitation area of interest), multiplied by the excess of the crude oil price per barrel and US\$58 per barrel (capped at US\$70 per barrel). The Contingent Payment terminates on the earliest of 31 December 2027, three years from the first oil being sold (excluding periods of zero production), or a total Contingent Payment of US\$55 million being reached, whichever occurs first.

Woodside advised the ASX on 11 June 2024 that it had achieved first oil from the Sangomar field offshore Senegal, and advised on 23 July 2023 in its 'Second Quarter Report' that the first cargo was loaded subsequent to the quarter and commissioning activities and the safe ramp up of production are expected to continue through 2024.

Based on progress of the Sangomar development and current oil prices, the Board of FAR expects that the full US\$55 million will be received prior to the transaction long stop date in 2027. Gneiss Energy Limited, a UK-based leading energy corporate finance advisory firm has been appointed as corporate financial advisor in connection with advising and assisting with the potential sale of the Contingent Payment.

The process of seeking offers for the Contingent Payment has commenced. However, the board notes that no assurance can be given regarding the receipt by FAR of an acceptable offer or its timing. Any offer that may be received will be considered by the FAR Board in accordance with its terms.

### Other developments

Following are the other key developments during the period.

- The Group has given notice of its surrender of Blocks A2 and A5 effective 16 February 2024. The Company is awaiting the final certificate of completion from The Gambian government.
- The Gambian office was closed during the March 2024 quarter and the in-country presence is in the final stages of being shut down.

### Financial performance and analysis

During the period, the Group reported a net profit of \$40,825,556 (30 June 2023: loss \$2,884,570). Expenditure during the period comprised mainly exploration expenses of \$58,715 (30 June 2023: \$1,066,924), corporate overhead and administration costs of \$397,449 (30 June 2023: \$551,395) and employee benefits expense of \$135,153 (30 June 2023: \$519,045).

Corporate overhead and administration costs were lower in the year due mainly to reduced contractor and consultant costs. Employee benefits expense was lower than the prior period due to a reduction in the number of employees as the Company's activities reduced.

Cash flows used in operating activities were \$567,329 for the period which included payments for exploration amounting to \$100,647 and payments to suppliers and employees amounting to \$461,712 reflecting the lower corporate administration and employee expenses for the period. In addition, the Company made lease payments of \$88,662.

Net assets of \$43,616,432 (31 December 2023: \$2,790,876) are due to the recognition of the consideration receivable for the sale of its interest in the RSSD Project and the net profit after income tax incurred in the period.

**Dividends**

There were no dividends paid, recommended or declared during the current or previous financial half-year.

**Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the Group during the financial half-year.

**Matters subsequent to the end of the financial half-year**

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Patrick O' Connor  
Chairman

29 August 2024

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## AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF FAR LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



Andrew Johnson  
Partner – Audit and Assurance  
[Moore Australia Audit \(VIC\)](#)  
Melbourne, Victoria

29 August 2024



Moore Australia Audit (VIC)  
ABN 16 847 721 257  
Chartered Accountants

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**FAR Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 30 June 2024**



	Note	30 June 2024 US\$	30 June 2023 US\$
<b>Revenue</b>			
Other income	4	41,448,669	-
Interest income		49,376	652,171
<b>Expenses</b>			
Exploration expenses		(58,715)	(1,066,924)
Employee benefits expenses		(135,153)	(519,045)
Depreciation and amortisation expenses		-	(133,150)
Foreign exchange loss		(52,027)	(1,252,259)
Corporate and administration expenses		(397,449)	(551,395)
Finance costs		(10,891)	(13,968)
<b>Profit/(loss) before income tax expense</b>		<b>40,843,810</b>	<b>(2,884,570)</b>
Income tax expense		(18,254)	-
<b>Profit/(loss) after income tax expense for the half-year attributable to the owners of FAR Limited</b>		<b>40,825,556</b>	<b>(2,884,570)</b>
Other comprehensive income for the half-year, net of tax		-	-
<b>Total comprehensive income for the half-year attributable to the owners of FAR Limited</b>		<b>40,825,556</b>	<b>(2,884,570)</b>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	9	44.18	(2.97)
Diluted earnings per share	9	44.18	(2.97)

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

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	Note	30 June 2024 US\$	31 December 2023 US\$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,217,469	2,880,461
Other receivables	4	7,303,467	125,776
Other financial asset		69,955	69,956
<b>Total current assets</b>		<u>9,590,891</u>	<u>3,076,193</u>
<b>Non-current assets</b>			
Other receivables	4	34,190,577	-
<b>Total non-current assets</b>		<u>34,190,577</u>	<u>-</u>
<b>Total assets</b>		<u>43,781,468</u>	<u>3,076,193</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		65,252	107,762
Lease liabilities	6	99,784	165,696
<b>Total current liabilities</b>		<u>165,036</u>	<u>273,458</u>
<b>Non-current liabilities</b>			
Lease liabilities	6	-	11,859
<b>Total non-current liabilities</b>		<u>-</u>	<u>11,859</u>
<b>Total liabilities</b>		<u>165,036</u>	<u>285,317</u>
<b>Net assets</b>		<u>43,616,432</u>	<u>2,790,876</u>
<b>Equity</b>			
Issued capital	7	66,644,551	66,644,551
Foreign currency translation reserves		(5,128,215)	(5,128,215)
Accumulated losses		(17,899,904)	(58,725,460)
<b>Total equity</b>		<u>43,616,432</u>	<u>2,790,876</u>

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

**FAR Limited**  
**Statement of changes in equity**  
**For the half-year ended 30 June 2024**



	Issued capital US\$	Foreign currency translation reserves US\$	Accumulated losses US\$	Total equity US\$
Balance at 1 January 2023	93,078,815	(4,392,978)	(55,000,000)	33,685,837
Loss after income tax expense for the half-year	-	-	(2,884,570)	(2,884,570)
Other comprehensive income for the half-year, net of tax	-	20,006	(20,006)	-
Total comprehensive income for the half-year	-	20,006	(2,904,576)	(2,884,570)
<i>Transactions with owners in their capacity as owners:</i>				
Share buy-backs	(2,706,186)	-	-	(2,706,186)
Share buy-back costs	(10,917)	-	-	(10,917)
Balance at 30 June 2023	<u>90,361,712</u>	<u>(4,372,972)</u>	<u>(57,904,576)</u>	<u>28,084,164</u>

	Issued capital US\$	Foreign currency translation reserve US\$	Accumulated losses US\$	Total equity US\$
Balance at 1 January 2024	66,644,551	(5,128,215)	(58,725,460)	2,790,876
Profit after income tax expense for the half-year	-	-	40,825,556	40,825,556
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	40,825,556	40,825,556
Balance at 30 June 2024	<u>66,644,551</u>	<u>(5,128,215)</u>	<u>(17,899,904)</u>	<u>43,616,432</u>

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

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**FAR Limited**  
**Statement of cash flows**  
**For the half-year ended 30 June 2024**



	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>US\$</b>	<b>US\$</b>
<b>Cash flows from operating activities</b>		
Receipts from other customers and counterparties	-	7,849
Receipt of goods & services tax refunds	13,284	96,684
Payments to suppliers and employees	(461,712)	(1,258,764)
Payments for exploration and evaluation	(100,647)	(605,424)
Payment for business development	-	(1,341)
	<u>(549,075)</u>	<u>(1,760,996)</u>
Income taxes paid	(18,254)	-
	<u>(567,329)</u>	<u>(1,760,996)</u>
<b>Cash flows from investing activities</b>		
Interest received	49,414	603,241
	<u>49,414</u>	<u>603,241</u>
<b>Cash flows from financing activities</b>		
Payments related to share buy-backs	-	(2,706,186)
Payments related to share buy-back costs	-	(11,073)
Payment of lease liabilities	(88,662)	(77,475)
	<u>(88,662)</u>	<u>(2,794,734)</u>
Net cash used in financing activities	<u>(88,662)</u>	<u>(2,794,734)</u>
Net decrease in cash and cash equivalents	(606,577)	(3,952,489)
Cash and cash equivalents at the beginning of the financial half-year	2,880,461	33,651,205
Effects of exchange rate changes on cash and cash equivalents	(56,415)	(214,243)
	<u>2,217,469</u>	<u>29,484,473</u>
Cash and cash equivalents at the end of the financial half-year	<u><u>2,217,469</u></u>	<u><u>29,484,473</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

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### Note 1. General information

FAR Ltd (the 'Company') is an Australian listed public company, incorporated in Australia and predominantly operating in Africa. The principal activities of the Company and its subsidiaries (the Group) are disclosed in the Directors' Report.

The Company's registered office and its principal place of business is Level 4, 96-100 Albert Road South Melbourne, VIC 3205, Australia.

A description of the nature of the Company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 27 August 2024. The Directors have the power to amend and reissue the financial statements.

### Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 June 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2023 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 accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

#### New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### Note 3. Operating segments

AASB 8 requires operating segments to be identified on the basis of internal reports about the components of the Consolidated Entity that are regularly reviewed by the chief decision maker in order to allocate resources to the segment and to assess its performance. The Group undertook limited exploration-related activities for during the period. Therefore, during the period the chief decision makers, being the Board of Directors, assessed the performance of the Group as a whole and as such through one segment.

#### Accounting policy for operating segments

Operating segments are presented using the 'management approach', where the information presented in this financial statements is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

### Note 4. Consideration for sale of RSSD

	30 June 2024 US\$	30 June 2023 US\$
Consideration for sale of RSSD	41,448,669	-

**Note 4. Consideration for sale of RSSD (continued)**

On 20 January 2021 the Group announced it had signed the RSSD project sale contract with Woodside Energy (“Woodside”).

As part of the consideration for the sale of its interest in the RSSD Project in Senegal to Woodside, FAR received the rights to a Contingent Payment. The Woodside Contingent Payment comprises 45% of entitlement barrels (being the share of oil relating to the Group’s previously held 13.67% of the RSSD Project, comprising the Sangomar Field exploitation area of interest) sold over the previous calendar year, multiplied by the excess (if any) of the crude oil price per barrel and US\$58 per barrel (capped at US\$70 per barrel). The Contingent Payment terminates on the earliest of 31 December 2027, three years from the first oil being sold (excluding periods of zero production), or a total contingent payment of US\$55 million being reached, whichever occurs first.

Woodside advised the ASX on 11 June 2024 that it had achieved first oil from the Sangomar field offshore Senegal, and advised on 23 July 2023 in its ‘Second Quarter Report’ that the first cargo was loaded subsequent to the quarter and commissioning activities and the safe ramp up of production are expected to continue through 2024.

Based on progress of the Sangomar development and current oil prices at 30 June 2024, the Board of FAR expects that the full US\$55 million will be received prior to the transaction long stop date in 2027. Accordingly, FAR assessed the fair value of the consideration at US\$41,448,669 and recognised in the financial statements.

Timing of the consideration, at their fair value are estimated as disclosed in the table below.

	30 June 2024 US\$	31 December 2023 US\$
Consideration receivables - within 12 months	7,258,092	-
Consideration receivables - 12 to 24 months	14,841,403	-
Consideration receivables - more than 24 months	19,349,174	-
	<u>41,448,669</u>	<u>-</u>

An amount of US\$ 7,258,092 current receivables with the remainder of the consideration receivables recognised as non-current receivable in the statement of financial position at 30 June 2024.

Estimated cashflows from Woodside are discounted using a risk-adjusted discount rate of 15% at 30 June 2024. The estimated fair value is subject to future crude oil price, production volumes, both wholly outside the control of the Group. The amount may also increase or decrease subject to any changes to the risk-adjusted discount rates. Assuming all the other variables remain unchanged, a 1% movement in the discount rate will impact the discounted fair value by approximately \$688,000.

**Note 5. Cash and cash equivalents**

	30 June 2024 US\$	31 December 2023 US\$
<i>Current assets</i>		
Cash at bank	<u>2,217,469</u>	<u>2,880,461</u>

The Group had no external borrowings at 30 June 2024 (31 December 2023: Nil).

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**Note 6. Lease liabilities**

	30 June 2024 US\$	31 December 2023 US\$
<i>Current liabilities</i>		
Lease liability	99,784	165,696
<i>Non-current liabilities</i>		
Lease liability	-	11,859
	30 June 2024 US\$	31 December 2023 US\$
<b>Lease Liability</b>		
<b>Opening Balance</b>	177,555	611,814
Interest expense	10,891	26,366
Lease reassessment*	-	(305,045)
Lease payments	(84,174)	(148,596)
Net foreign exchange differences	(4,488)	(6,984)
<b>Closing Balance</b>	99,784	177,555

\* At 31 December 2023, due to the limited activities of the Company, the Board has decided that an option in the lease agreement will be exercised to early terminate the lease in January 2025. The original lease term was 5 years ending in January 2027. The Right of Use asset and associated lease liability were adjusted by US\$305,045.

**Note 7. Issued capital**

	30 June 2024 Shares	31 December 2023 Shares	30 June 2024 US\$	31 December 2023 US\$
Ordinary shares - fully paid	92,409,648	92,409,648	66,644,551	66,644,551

*Ordinary shares*

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

*Share buy-back*

There is no current on-market share buy-back.

## Note 8. Contingent liabilities

### Contingent liabilities

As part of the consideration for the sale of its interest in the RSSD Project in Senegal to Woodside Energy (“Woodside”), FAR received rights to a Contingent Payment with a maximum value of US\$55 million. On 27 November 2023, FAR was advised by Woodside that a notification of adjustments had been received with respect to a potential claim from the Senegal Tax Authority relating to the sale by the FAR Group of its interest in the RSSD project to Woodside Energy (Senegal) BV in 2021. The notification of adjustments included a capital gains tax claim of approximately US\$4 million relating to the FAR sale.

If any part of the capital gains tax claim is ultimately payable by Woodside, FAR considers it likely that it would be called on to and would need to indemnify Woodside for that amount, as a consequence of the terms of sale agreed between FAR and Woodside. In 2021, the Senegal Tax Authority considered the sale agreement between FAR and Woodside, and the Senegal Tax Authority stamped the sale agreement, as being exempt from tax and duty. An objection to the notification from the Senegal Tax Authority has been lodged by Woodside.

During the period, further communication was received from the Senegal Tax Authority by Woodside that accepts that there was no capital gain on the sale. Accordingly, FAR considers that it is no longer exposed to a capital gains tax claim relating to the sale.

At the date of this report the Group was not aware of any other material claims, actual or contemplated.

## Note 9. Earnings per share

	30 June 2024 US\$	30 June 2023 US\$
Profit/(loss) after income tax attributable to the owners of FAR Limited	40,825,556	(2,884,570)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	92,409,648	97,236,180
Weighted average number of ordinary shares used in calculating diluted earnings per share	92,409,648	97,236,180
	Cents	Cents
Basic earnings per share	44.18	(2.97)
Diluted earnings per share	44.18	(2.97)

## Note 10. Events after the reporting period

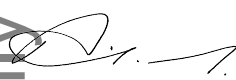
No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



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Patrick O' Connor  
Chairman

29 August 2024

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## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF FAR LIMITED

### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the accompanying half-year financial report of FAR Limited (**the company**), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, the 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 the company does not comply with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2024 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 of 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.

### 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 30 June 2024 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.



Andrew Johnson  
Partner – Audit and Assurance  
[Moore Australia Audit \(VIC\)](#)  
Melbourne, Victoria

29 August 2024



Moore Australia Audit (VIC)  
ABN 16 847 721 257  
Chartered Accountants