



## ASX ANNOUNCEMENT

Friday 30 August 2024

### GreenHy2 Limited | Appendix 4D – Half Year Report

Please find attached the GreenHy2 Limited (ASX: H2G) Appendix 4D – Half year Report.

ENDS

**This announcement has been authorised for release by  
GreenHy2 Limited's Board of Directors.**

#### FOR FURTHER INFORMATION PLEASE CONTACT:

**Paul Dalglish**

Executive Chairman & Managing Director  
1300 321 094  
[shareholders@greenhy2.com.au](mailto:shareholders@greenhy2.com.au)

**William Howard**

Executive Director, CFO & COMPANY SECRETARY  
1300 321 094  
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#### ABOUT H2G

GreenHy2 Limited (ASX: H2G) is one of Australia's leading innovators in the delivery of engineering solutions for renewable energy. The company was established in 2011 and has specific expertise in Solid State Hydrogen Storage for use in fuel cells and as hydrogen gas. GreenHy2 is a clean energy company dedicated to reducing our collective carbon footprint.

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**GreenHy2 Limited**

ABN 51 000 689 725

**Interim Condensed  
Consolidated Financial Statements  
For the Half Year Ended 30 June 2024**

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### Corporate Governance Statement

The Board is committed to achieving and demonstrating the highest standards of corporate governance. The Board continues to refine and improve the governance framework and practices in place to ensure they meet the interests of shareholders. The Company complies with the Australian Securities Exchange (ASX) Corporate Governance Council's Corporate Governance Principles and Recommendations (the Principles).

## CORPORATE DIRECTORY

### DIRECTORS

Paul Dagleish	Executive Chairman and Managing Director
William Howard	Executive Director, Chief Financial Officer and Company Secretary
Charles Rottier	Non-Executive Director

### STOCK EXCHANGE LISTING

The company's shares are quoted on the Australian Stock Exchange under the code H2G.

<b>REGISTERED OFFICE</b> c/o Company Matters Pty Limited Level 12, 680 George Street Sydney NSW 2000	<b>PRINCIPAL PLACE OF BUSINESS</b> Suite 303, 75 King Street Sydney, NSW 2000 +61 1300 321 094 info@greenhy2.com.au www.greenhy2.com.au	<b>POSTAL ADDRESS</b> Suite 303, 75 King Street Sydney, NSW 2000
<b>AUDITOR</b> PKF (NS) Audit & Assurance Ltd Partnership Level 8, 1 O'Connell Street Sydney NSW, 2000 +61 02 8346 6000 www.pkf.com.au	<b>SHARE REGISTRY</b> Link Market Services Level 12, QV1 Building 250 St Georges Terrace Perth WA 6000 +61 1300 554 474 www.linkmarketservices.com.au	

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## APPENDIX 4D

### COMPANY DETAILS

Name of entity	GreenHy2 Limited
ABN	51 000 689 725
Reporting period	Half-year ended 30 June 2024
Previous corresponding period	Half-year ended 30 June 2023

### RESULTS FOR ANNOUNCEMENT TO THE MARKET

All figures expressed in Australian dollars unless otherwise stated.

Revenue from continuing operations	Decrease 100% from \$27,550 to Nil.
Loss after tax from ordinary activities	Decrease 12.4% from \$757,308 to \$663,090
Loss for the half-year attributable to the owners	Decrease 12.4% from \$757,308 to \$663,090

An explanation of the above figures is included within the “Review of Operations and Financials” section of the attached Directors’ Report.

### NET TANGIBLE ASSETS

	30 June 2024	30 June 2023
Net asset backing per ordinary share	\$0.01	\$0.01
Net tangible asset backing per ordinary share	\$0.01	\$0.00

### DIVIDENDS

	Amount per share	Franked amount per share (%)
Interim dividend declared	Nil	N/A
Final dividend declared	Nil	N/A

### SHARE BUY-BACK SCHEME

The Company does not currently have an on-market share buy-back scheme in place.

### DIVIDEND REINVESTMENT PLANS

Not applicable.

### DETAILS OF ASSOCIATES AND JOINT VENTURES

Not applicable.

### FOREIGN ENTITIES

Not applicable.

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**AUDIT QUALIFICATION OR REVIEW**

The Interim Financial Report was subject to a review by the auditors and the unqualified auditor’s review report is attached as part of the Interim Report.

**ATTACHMENTS**

The Interim Financial Report of GreenHy2 Limited for the half-year ended 30 June 2024 is attached.

**SIGNED**

A handwritten signature in black ink that reads 'William Howard'.

William Howard  
Executive Director, CFO and Company Secretary  
Date: 30 August 2024

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## DIRECTORS' REPORT

The directors present their report together with the consolidated interim financial statements for the half-year ended 30 June 2024.

### DIRECTORS

The directors of the Company at any time during or since the end of the interim period are:

Paul Dalgleish	Managing Director <ul style="list-style-type: none"> <li>- Appointed as Executive Chairman 30 September 2023</li> <li>- Appointed as Managing Director 9 February 2023</li> <li>- Resigned as Chief Executive Officer 9 February 2023</li> <li>- Appointed as Chief Executive Officer 15 July 2019</li> </ul>
William Howard	Executive Director <ul style="list-style-type: none"> <li>- Appointed as Executive Director 15 August 2019</li> <li>- Appointed as Chief Financial Officer and Company Secretary 15 July 2019</li> </ul>
Charles Louis Rottier	Non-Executive Director <ul style="list-style-type: none"> <li>- Appointed as Non-Executive Director 18 March 2020</li> </ul>

### PRINCIPAL ACTIVITIES

The Group's principal activity focus is on revenues from renewable energy study, asset management, maintenance and construction across the telecommunications, infrastructure, resources, power, industrial and commercial sectors.

### RESULTS

The consolidated loss after income tax attributable to the members of GreenHy2 Limited was \$663,090.

	30 Jun 2024	30 Jun 2023
	\$	\$
Basic Loss – cents per share	(0.11)	(0.18)
Diluted Loss – cents per share	(0.11)	(0.18)

### REVIEW OF OPERATIONS AND FINANCIALS

Cash on hand at the end of the quarter was \$1,222K, increasing from \$591K last quarter. Total cash equity raised was \$1,077K during the quarter.

GreenHy2 continues its focus on our core Renewable Energy Strategy, in particular Solid State Hydrogen Storage Batteries supported by 100% renewable fraction generation.

The current market for Solid State Hydrogen Storage remains quite extensive and across a large number of sectors however GreenHy2 is generally focussed on completely renewable Stand-Alone Power Supplies for Utilities, Telecoms, remote communities and private operators where we provide a very safe, lower cost and reliable solution.



An update on the Near-Term Market opportunities included in the AGM Managing Director's presentation is included below. As milestones are achieved the market will be kept informed.

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Opportunity		Status of engagement with GreenHy2
<b>Telstra</b>	<ul style="list-style-type: none"> <li>Telstra is partnering with H2G to trial fully redundant dual MEDI system for telecommunications</li> <li>The trial is to establish the suitability of the H2 based system at both Mobile and Fibre Optic Repeater Stations to replace diesel systems.</li> </ul>	<ul style="list-style-type: none"> <li>Telstra has committed \$1.5M to Project TDRIP has awarded a \$1.5M matching Grant the details of which are currently being negotiated.</li> <li>Delays in the grant process has delayed the project until August 2024.</li> </ul>
<b>Essential Energy</b>	<ul style="list-style-type: none"> <li>H2G has completed 12 Month Performance Trial with 100% Availability, Reliability and 100% Renewable Fraction Year-round. The opportunity is to expand to a 10-unit project.</li> </ul>	<ul style="list-style-type: none"> <li>Signed extension to Operations Contract</li> <li>Developed a Commercial Model for 10 units that includes O&amp;M with EE</li> <li>H2G have pre-qualified for the current SAPs program (approx. 300)</li> </ul>
<b>Otago University</b>	<ul style="list-style-type: none"> <li>Another showcase installation</li> <li>NZ Renewable Market which includes Telecoms</li> </ul>	<ul style="list-style-type: none"> <li>Otago University have funding to purchase a MINI unit</li> <li>Currently Negotiating Logistics however GKN now considering providing a brand new unit.</li> </ul>
<b>Horizon Power</b>	<ul style="list-style-type: none"> <li>57,000 Customers heavily supported by microgrids and diesel power stations</li> <li>Future Investment if converted to SPSs &gt; \$20B</li> </ul>	<ul style="list-style-type: none"> <li>Submitted EOI for two 100% Diesel Indigenous Communities</li> <li>Project around \$15M currently under evaluation</li> <li>Currently discussing offer with HP</li> <li>Submitted JTSI Grant application</li> </ul>
<b>FIJI Ministry of Energy</b>	<ul style="list-style-type: none"> <li>Major Diesel Replacement Programs by Fiji Rural Electrification Program (FREF) for Remote Villages without Power</li> <li>Significant number of Exclusive Islands reliant on Diesel</li> <li>Interest from Islands such as Momo</li> </ul>	<ul style="list-style-type: none"> <li>FREF have funding for Solar Battery Installations but reluctant to proceed because of failed Li Ion Projects due to thermal runaway and fire</li> <li>Actively discussing a number of Projects Including Namara Village on Kadavu and other FREF Projects</li> <li>Large Scale Funding from EU, AusAid, USAid, ADB, WB etc. is available to Fiji</li> <li>Proposed Project Site Visit completed on the 29<sup>th</sup> July 2024 and further meetings week of 26/08/2024</li> </ul>

**SUBSEQUENT EVENTS**

Nil.

**AUDITOR'S INDEPENDENCE DECLARATION**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included within the financial report.



**ROUNDING OF AMOUNTS**

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

On behalf of the directors,



William Howard  
Executive Director, CFO and Company Secretary  
Date: 30 August 2024

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## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 30 JUNE 2024

	Note	Consolidated entity	
		30 Jun 2024	30 Jun 2023
		\$	\$
Revenue	3	-	27,550
Other income	3	17,198	41,349
<b>Revenue and other income</b>		<b>17,198</b>	<b>68,899</b>
Employee and director benefits expense		254,333	436,544
Administration costs		116,370	125,055
Occupancy costs		23,298	38,995
Depreciation and amortisation		2,102	5,608
Other expenses		120,600	-
Equipment and other subcontractor costs		-	7,688
Listing and other statutory charges		47,126	51,966
Interest and finance charges		3,305	2,749
Other professional expenses		113,153	157,602
<b>Total expenses</b>		<b>680,287</b>	<b>826,207</b>
<b>Loss before income tax expense for the half-year</b>		<b>(663,089)</b>	<b>(757,308)</b>
Income tax (expense)/benefit		-	-
<b>Loss after income tax expense for the half-year</b>		<b>(663,089)</b>	<b>(757,308)</b>
<b>Earnings per share for loss attributable to the owners of GreenHy2 Limited</b>			
Basic Loss – cents per share		(0.11)	(0.18)
Diluted Loss – cents per share		(0.11)	(0.18)

*The above statement of comprehensive income should be read in conjunction with the accompanying notes*

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## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE HALF YEAR ENDED 30 JUNE 2024

	Note	Consolidated entity	
		30 Jun 2024	31 Dec 2023
		\$	\$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	1,222,324	1,002,386
Trade and other receivables	6	592,174	450,327
Other assets		141,980	120,381
<b>Total current assets</b>		<b>1,956,478</b>	<b>1,573,094</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment		20,307	22,409
Intangible Assets		1,800,302	1,625,661
Other assets		-	160,800
<b>Total non-current assets</b>		<b>1,820,609</b>	<b>1,808,870</b>
<b>Total assets</b>		<b>3,777,087</b>	<b>3,381,964</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	173,626	147,053
Interest bearing loans and borrowings	6	143,554	49,191
Provisions		54,572	119,580
<b>Total current liabilities</b>		<b>371,752</b>	<b>315,824</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions		67,287	61,714
<b>Total non-current liabilities</b>		<b>67,287</b>	<b>61,714</b>
<b>Total liabilities</b>		<b>439,039</b>	<b>377,538</b>
<b>Net assets</b>		<b>3,338,048</b>	<b>3,004,426</b>
<b>EQUITY</b>			
Contributed equity	8	87,544,904	86,548,193
Share option reserve	9	2,502,739	2,502,739
Accumulated losses		(86,709,595)	(86,046,506)
<b>Total equity</b>		<b>3,338,048</b>	<b>3,004,426</b>

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

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## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 30 JUNE 2024

	Contributed equity \$	Accumulated losses \$	Share Option Reserve \$	Total equity \$
<b>At 1 January 2023</b>	86,548,193	(84,296,215)	2,502,739	4,754,717
Loss for the year	-	(757,308)	-	(757,308)
Other comprehensive income	-	-	-	-
<b>Total comprehensive loss</b>	-	<b>(757,308)</b>	-	<b>(757,308)</b>
Share issues	-	-	-	-
Share based payments	-	-	96,274	96,274
Transfer on the cancellation of performance rights	-	-	-	-
Cost of share raising	-	-	-	-
<b>At 30 June 2023</b>	<b>86,548,193</b>	<b>(85,053,523)</b>	<b>2,599,013</b>	<b>4,093,683</b>
<b>At 1 January 2024</b>	86,548,193	(86,046,506)	2,502,739	3,004,426
Loss for the year	-	(663,089)	-	(663,089)
Other comprehensive income	-	-	-	-
<b>Total comprehensive loss</b>	-	<b>(663,089)</b>	-	<b>(663,089)</b>
Share issues	1,076,570	-	-	1,076,570
Share based payments	-	-	-	-
Transfer on the cancellation of performance rights	-	-	-	-
Cost of share raising	(79,859)	-	-	(79,859)
<b>At 30 June 2024</b>	<b>87,544,904</b>	<b>(86,709,595)</b>	<b>2,502,739</b>	<b>3,338,048</b>

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

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## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 30 JUNE 2024

	Note	Consolidated entity	
		30 Jun 2024	30 Jun 2023
		\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		-	86,715
Payments to suppliers and employees		(673,165)	(867,254)
Government grants and tax incentives		-	427,765
Interest and finance charges paid		(1,364)	(2,671)
Interest received		17,018	41,279
<b>Net cash (used)/generated by operating activities</b>		<b>(657,511)</b>	<b>(314,166)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Intangibles		(101,569)	(459,743)
<b>Net cash (used)/generated by investing activities</b>		<b>(101,569)</b>	<b>(459,743)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issues of equity securities		1,076,570	-
Raising costs from issue of equity instruments		(48,362)	-
Proceeds from borrowings		-	164,118
Repayment of borrowings		(49,190)	(66,466)
<b>Net cash used in by financing activities</b>		<b>979,018</b>	<b>97,652</b>
<b>Net decrease in cash and cash equivalents</b>		<b>219,938</b>	<b>(676,257)</b>
Cash and cash equivalents at beginning of year		1,002,386	2,250,855
<b>Cash and cash equivalents at the end of the year</b>		<b>1,222,324</b>	<b>1,574,598</b>

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

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE HALF YEAR ENDED 30 JUNE 2024

#### 1 Corporate information

The interim condensed consolidated financial statements of GreenHy2 Limited (the Company) and its subsidiaries (collectively, the Group) for the six months ended 30 June 2024 were authorised for issue in accordance with a resolution of the directors on 30 August 2024.

GreenHy2 Limited is a for profit company limited by shares, incorporated in Australia whose shares are publicly traded on the Australian Stock Exchange. The company's registered office is c/o Company Matters Pty Limited, Level 12, 680 George Street, Sydney NSW 2000.

The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The nature of the operations and principal activities of the consolidated entity are described in the Directors' Report.

#### Rounding

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

#### 2 Accounting policies

##### 2.1 Basis of preparation

These interim financial statements for the 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 interim 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 Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

#### Compliance with International Financial Reporting Standards (IFRS)

The financial report also complies with the IFRS as issued by the International Accounting Standards Board (IASB).

##### 2.2 New standards, interpretations and amendments adopted by the Group

The consolidated entity 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.

Except as described below, the accounting policies adopted in the preparation of the interim condensed consolidated financial report are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023.

### 3 Revenue and other income

	Consolidated entity	
	30 Jun 2024	30 Jun 2023
	\$	\$
Revenues from contracts with customers	-	27,550
Interest revenue calculated using the effective interest method	17,198	41,349
<b>Total revenue and other income</b>	<b>17,198</b>	<b>68,899</b>

Revenue from contracts with customers by type of customer	Consolidated entity	
	30 Jun 2024	30 Jun 2023
	\$	\$
Commercial	-	27,550
<b>Total revenues from contracts with customers</b>	<b>-</b>	<b>27,550</b>

The transaction price allocated to the remaining performance obligations is as follows:

	Consolidated entity	
	30 Jun 2024	30 Jun 2023
	\$	\$
Within one year	-	-
<b>Total revenue and other income</b>	<b>-</b>	<b>-</b>

### 4 Significant transactions during the period

The Group continued to develop intangible assets in line with its Renewable Energy Strategy. Amortisation of these assets will commence when they are brought into use.

There are no other significant transactions during the period.

### 5 Cash and short-term deposits

	Consolidated entity	
	30 Jun 2024	31 Dec 2023
	\$	\$
Cash at bank and on hand	1,222,324	1,002,386
<b>Cash and cash equivalents</b>	<b>1,222,324</b>	<b>1,002,386</b>

### 6 Financial assets and financial liabilities

#### 6.1 Financial assets

Included in trade and other receivables of \$592,174 were financial assets of \$36,060 (31 December 2023: \$28,670). These assets were measured at amortised cost.

#### 6.2 Financial liabilities: Interest-bearing loans and borrowings

Set out below is an overview of financial liabilities held by the Group as at 30 June 2024 and 31 December 2023:

	Interest Rate	Consolidated entity	
		Maturity	30 Jun 2024 31 Dec 2023
			\$
<b>Current interest-bearing loans and borrowings</b>			
Insurance Borrowing	4.85%		143,554 49,191
<b>Total current interest-bearing loans and borrowings</b>			<b>143,554 49,191</b>
<b>Non Current interest-bearing loans and borrowings</b>			
<b>Total non- current interest-bearing loans and borrowings</b>			<b>- -</b>
<b>Total interest-bearing loans and borrowings</b>			<b>143,554 49,191</b>

The Group doesn't have any loan and asset leasing facilities during the report period.

Other leases in relation to plant, vehicles and other equipment amount is nil during the report period.

### 6.3 Financial liabilities: Bank guarantees and surety bonds

The Group doesn't have any bank guarantee and surety bond facilities during the report period (31 December 2023: \$nil bank guarantee and \$nil surety bonds).

### 6.4 Fair values

The carrying value of all current financial assets and liabilities approximates the fair value largely due to the short-term maturity of these instruments. Non-current financial liabilities are recognised at a discount value implicit in the leases.

### 6.5 Financial instruments risk management objectives and policies

The Group's principal liabilities comprise borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade receivables and cash and short-term deposits that derive directly from its operations. The Group has determined that there is no material market, credit, liquidity or interest risk in relation to the cash or other receivables held in deposits. The Group's senior management oversees the management of these risks under the policies approved by the Risk, HSE and Commercial Committee and the Board.

#### **Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price. Market risk comprises three types of risk, interest rate risk, foreign currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and debt.

#### **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's long-term debt is secured with fixed interest rates. All long-term deposits have fixed interest rates. As a result, the Board believes there is no material interest rate risk.

#### **Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's has minimal to this risk profile.

#### **Other price risk**

The Group does not have any equity instruments or commodity risk exposure.



**Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with reputable banks and financial institutions.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses (“ECL”). The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 6.1. The Group does not hold collateral as security.

The Group evaluates the concentration risk with respect to trade receivables as low, as its customers are located within several industries and operate in largely independent markets.

Historically the Group’s incurred losses have been insignificant.

**Liquidity Risk**

The Group monitors its risk of a shortage of funds using by utilising liquidity planning tools across a 15-month horizon.

The Group’s objective is to maintain a balance between continuity of funding and flexibility through the use of short-term borrowings and finance leases. The Group assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a variety of sources of funding and the majority of the debt maturing within 12 months can be rolled over with existing lenders.

**7 Trade and other payables**

	Consolidated entity	
	30 Jun 2024	31 Dec 2023
	\$	\$
Trade payables	94,249	65,405
Other payables	79,377	81,648
<b>Total trade and other payables</b>	<b>173,626</b>	<b>147,053</b>

**8 Contributed equity**

	Consolidated entity	
	30 Jun 2024	31 Dec 2023
	\$	\$
Ordinary shares fully paid	87,544,904	86,548,193
	<b>87,544,904</b>	<b>86,548,193</b>

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

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Movements in ordinary shares	Consolidated entity 30 Jun 2024		Consolidated entity 31 Dec 2023	
	# of shares	\$	# of shares	\$
Balance as at the beginning of the year	418,755,831	86,548,193	418,755,831	86,548,193
Shares issued – proceeds received	179,428,353	1,076,570	-	-
Costs of share issue	-	(79,859)	-	-
Release of other contributed equity	-	-	-	-
<b>Balance as at the end of the year</b>	<b>598,184,184</b>	<b>87,544,904</b>	<b>418,755,831</b>	<b>86,548,193</b>

During the period, the company had raised capital by \$1,076,570. Which is 179,428,353 shares. By 30<sup>th</sup> June 2024, total number of shares are 598,184,184.

## 9 Share based payments

An Employee Share Incentive Right Plan (ESIRP) was established by the Company and approved by shareholders at the general meeting held in May 2013 and renewed at the general meeting held on 31 May 2016. Under the ESIRP the Company may grant options and/or performance rights over ordinary shares in the parent entity to certain employees of the Company. The options and/or performance rights are issued for nil consideration and are granted in accordance with guidelines established by the ESIRP.

The expense recognised for employee services received during the half year was \$Nil. No performance rights were issued in the period. The movement in performance rights on issue is set out below:

	30 Jun 2024	31 Dec 2023
	\$	\$
Balance as at the beginning of the year	2,502,739	2,502,739
Share-based payments	-	-
Reversal of unvested options	-	-
<b>Balance as at the end of the year</b>	<b>2,502,739</b>	<b>2,502,739</b>

## 10 Subsequent events

Nil

## 11 Related party disclosures

The following table provides the total amount of transactions that have been entered into with related parties during the six months ended 30 June 2024, as well as balances with related parties as at 31 December 2023.

		Consolidated entity		
		Purchases from related parties	Amounts owed to related parties	Amounts owed by related parties
		\$		
CLR Consulting Pty Ltd	2024	9,375	-	-
	2023	35,000	-	-
Einstein Nominees Pty Ltd ATF Dalgleish Superannuation Fund	2024	-	-	-
	2023	-	-	684,000
Sadsacks Pty Ltd ATF The WH & GF Howard Superannuation Fund	2024	-	-	-
	2023	-	-	120,000

Included in employee and director benefits expense and other expenses is a provision of \$160,800 related to an employee share loan facility.

**12 Contingencies**

The consolidated entity has no contingent assets or liabilities as at 30 June 2024 (2023: Nil).

**13 Dividends**

There were no dividends paid or proposed in the half-year.

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## DIRECTORS' DECLARATION

### FOR THE HALF YEAR ENDED 30 JUNE 2024

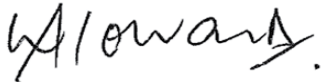
The directors declare that the financial statements and notes are in accordance with the Corporations Act 2001 and:

- a. Comply with Australian Accounting standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- b. Give a true and fair view of the financial position of the consolidated entity as at 30 June 2024 and of its performance as represented by the results of their operations and its cash flows, for the year ended on that date; and
- c. Comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

In the opinion of the directors, there are reasonable grounds to believe the Company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the directors.



William Howard  
Executive Director, CFO and Company Secretary  
Sydney  
Date: 30 August 2024

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## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF GREENHY2 LIMITED

#### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the accompanying half-year financial report of GreenHy2 Limited (the Company), which comprises the consolidated statement of financial position as at 30 June 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a statement of accounting policies, 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 GreenHy2 Limited is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2024, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the directors of the Company a written Auditor's Independence Declaration.

#### Directors' Responsibility for the Half-Year 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 the Australian Accounting Standards and the Corporations Regulations 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.



## Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 consolidated entity's financial position as at 30 June 2024 and its performance for the half-year ended on that date, and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001. As the auditor of GreenHy2 Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

  
PKF



DAVID HUTCHISON  
PARTNER

30 AUGUST 2024  
NEWCASTLE, NSW

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## Auditors Independence Declaration under Section 307C of the Corporations Act 2001

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

- a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and
- b) no contraventions of any applicable code of professional conduct in relation to the review.



PKF



DAVID HUTCHISON  
PARTNER

30 AUGUST 2024  
NEWCASTLE, NSW