

# Appendix 4E

## Preliminary Final Report – Results for Announcement to the Market

### Name of entity

DomaCom Limited and its controlled entities (“DCL”)

### 1. Reporting period

Report for the financial year ended:	30 June 2024
Previous corresponding period is the financial year ended:	30 June 2023

### 2. Results for Announcement to the market

	2024 \$'000	2023 \$'000	%
Revenue from ordinary activities	1,636	2,449	33% decrease
Loss from ordinary activities after tax attributable to members	5,505	3,781	46% increase
Net loss for period attributable to members	5,505	3,781	46% increase

### Dividends

	Amount per security	Franked amount per security
Interim	Nil	Nil
Final	Nil	Nil
Record date for determining entitlements to dividends		N/A
Date dividend is payable		N/A

### 3. Statement of comprehensive income

Refer to attached unaudited financial report

### 4. Statement of financial position

Refer to attached unaudited financial report

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## 5. Statement of cash flows

Refer to attached unaudited financial report

## 6. Statement of changes in equity

Refer to attached unaudited financial report

## 7. Dividends

	Date of payment	Total amount of dividend
Interim dividend – year ended 30 June 2024	N/A	\$0.00
Final dividend – year ended 30 June 2023	N/A	\$0.00

## 8. Details of dividend or distribution reinvestment plans in operation are described below:

Not applicable

## 9. Net tangible assets per security

	Current Period	Previous corresponding period
Net tangible asset (liability) backing per ordinary security	(1.2 cents)	(0.6 cents)

## 10. Details of entities over which control has been gained or lost during the period

Name of entities	Date of change in control
N/A	N/A

## 11. Details of associates and joint venture entities

Name of associate or joint venture	% securities held
N/A	N/A

## 12. Details of significant information relating to the entity's financial performance and financial position

Refer to attached unaudited financial report

## 13. For foreign entities which set of accounting standards is used in compiling this report

N/A

## 14. Commentary on the results for the period

Refer to attached unaudited financial report for detailed commentary on the results for the period

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## 15. Audit of the financial report

The report is based on accounts that have not been audited. It is not possible for the Directors to anticipate the nature of the independent audit report. DomaCom notes that the audit report for the year ended 30 June 2023 contained an emphasis of matter. The half year audit review for the period ended 31 December 2023 has not yet been completed.

This announcement is authorised for release by Philip Chard, Company Secretary (03 8609 7077)

30 August 2024

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DomaCom Limited and its Controlled Entities  
ABN 69 604 384 885

Unaudited Financial Report

30 June 2024

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**COMMENTARY ON UNAUDITED RESULTS  
FOR YEAR ENDED 30 JUNE 2024**

**Operational Review**

During the last 12 months the Funds Under Management (FUM) in the DomaCom Fund has increased from \$216 million to \$220 million at 30 June 2024 which represents a 2% increase. The growth is comparatively low compared to the 62% FUM growth achieved during the year ended 30 June 2023. FUM growth in the last 12 months has been constrained while there has been a focus on consolidating processes and controls in preparation for future growth.

Two key attractions of the DomaCom Fund underwrote its continued growth. Firstly, the Fund's fractional investing model provides a way for investors to diversify their asset portfolios by gaining exposure to an ever-widening range of assets that they would not otherwise be able to access. Secondly, the DomaCom Fund gives investors added liquidity, by virtue of the secondary market capabilities of the platform.

DomaCom has succeeded in carrying out a number of capital raising transactions, including issuing \$2,151,000 of new Convertible Notes on 17 November 2023 and 12 December 2023, entering into \$2,000,000 of non-current loans on 31 January 2024 (varied on 4 March 2024) and 16 May 2024 and has received funding for the issue of \$1,750,000 of Ordinary Shares on 4 March 2024 and 19 March 2024. As a result of the capital raises, DomaCom was able to repay the remaining \$2,950,000 Secured Convertible Note with Thundering Herd. Subsequent to the year end, DomaCom has entered into a \$2,500,000 Loan Facility, that will be converted into equity subject to shareholder approval and complying with relevant ASX Rules and Corporations Law. DomaCom has also announced that it will be undertaking an underwritten Entitlement Offer to secure the financial position of the company and provide a solid base for future growth.

On 12 February 2024, DomaCom asked for a voluntary suspension from quotation from the ASX while it completed an ongoing capital raise. As part of the process of recapitalising the Company, DomaCom will approach the ASX to seek to be readmitted to quotation. The ASX may not allow the readmission to occur.

DomaCom has been working with the trustee and responsible entity of the DomaCom Fund ("Trustee") to enhance the risk and compliance environment relating to the Fund. In light of the Australian Financial Review article (see ASX Announcement on 8 July 2024) and as a part of its ongoing compliance and risk monitoring, the Trustee requested that the Product Disclosure Statement (PDS) be temporarily withdrawn for new business. The Trustee also required that the secondary market for the Fund be temporarily suspended (see ASX Announcement on 29 July 2024). DomaCom is working collaboratively with the Trustee to address the identified concerns.

**Implementation of Strategy**

The DomaCom management team have completed a strategic review of the business and reassessed the opportunities in the marketplace based on the unique attributes of the DomaCom platform and our Australian Financial Services License (AFSL). This has resulted in us choosing to move away from our previous strategy in property development and NDIS assets to a significant refocus and repositioning of the business going forward, where we will be focused on becoming the platform of choice for Alternative Assets in Australia.

Over the past few months DomaCom has built a significant pipeline of new Alternative Asset product opportunities from a diverse range of product manufacturers, which we hope to launch into the market over the coming weeks. We are continuing to expand our relationships within the financial services industry and have entered into a number of strategic partnerships which will enhance the success of DomaCom going forward.

**Financial Performance**

The Group reported an operating loss of \$5,505,368 in its 2024 financial year (2023: \$3,781,255). No distributions were declared or paid in the current year. The increased loss has been driven by a fall in revenue and higher non-recurring finance costs, as well as the non-cash impairment of a long-term receivable.

Revenue for the year ended 30 June 2024 totalled \$1,635,708, comprising campaign management fees of \$323,459 and ongoing management fees of \$1,312,249. This combined fee income number was down 33% on the prior year combined fee revenue of \$2,449,229. The fall in Campaign Management Fees has been driven by

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**COMMENTARY ON UNAUDITED RESULTS**  
**FOR YEAR ENDED 30 JUNE 2024**

**Financial Performance (continued)**

the reduction in the number of new sub-funds being created and was partially offset by the increase in ongoing management fees earned on existing Funds Under Management.

DomaCom continued to carefully monitor costs during the year. Total expenses for the year ended 30 June 2024 were \$7,174,915, an increase on the \$6,300,265 figure reported in the year ended 30 June 2023. However, after the exclusion of finance costs, costs associated with modifying the convertible notes, impairment losses and depreciation/amortisation, total expenses were \$4,360,772 for the year ended 30 June 2024, a small reduction from the \$4,390,253 reported in the year ended 30 June 2023.

No amounts (2023: \$250,00) (excluding GST) were received during the year ended 30 June 2024 under the Settlement Agreement with Global Meat Exports. In total, \$950,000 has been received of the \$2,500,000 due under the agreement. The recoverability of this receivable has been assessed and provisioned for expected credit losses.

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**DOMACOM LIMITED**  
**ABN 69 604 384 885**

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME FOR THE YEAR ENDED 30 JUNE 2024**

		30 June 2024	30 June 2023
		\$	\$
<b>Revenue</b>			
Fund management and campaign management revenues	2	1,635,708	2,449,229
<b>Other Income</b>			
Interest Income		19,266	41,777
Other income		14,573	28,004
<b>Total Other Income</b>		<u>33,839</u>	<u>69,781</u>
<b>Expenses</b>			
Employee benefits expenses		(1,660,079)	(1,958,050)
Fund administration		(114,042)	(173,448)
Rent		(156,560)	(192,592)
Depreciation and Amortisation		(490,382)	(515,728)
Insurance		(417,963)	(443,255)
Advertising		(97,077)	(141,299)
Travel expenses		(19,043)	(33,172)
IT expenditure		(186,249)	(96,839)
IT consulting and outsourced services		(442,407)	(171,301)
Professional fees		(833,678)	(618,582)
Finance costs		(1,612,989)	(1,268,910)
Gain/(loss) on modifying convertible notes		34,994	119,525
Loss on derecognition of convertible notes		-	(21,899)
Director Fees		(250,127)	(306,456)
Impairment losses of financial assets		(745,766)	(223,000)
Other expenses		(183,547)	(255,259)
<b>Total Expenses</b>		<u>(7,174,915)</u>	<u>(6,300,265)</u>
<b>Loss before income tax</b>		<u>(5,505,368)</u>	<u>(3,781,255)</u>
Income tax expense		-	-
<b>Loss for the period</b>		<u>(5,505,368)</u>	<u>(3,781,255)</u>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit and loss</i>			
Exchange differences on translating foreign operations		1,154	(6,491)
<b>Other comprehensive income for the period</b>		<u>1,154</u>	<u>(6,491)</u>
<b>Total comprehensive loss for the period</b>		<u>(5,504,214)</u>	<u>(3,787,746)</u>
<b>Earnings per share</b>			
Basic Loss per share		<u>(0.01)</u>	<u>(0.01)</u>
Diluted Loss per share		<u>(0.01)</u>	<u>(0.01)</u>

This statement should be read in conjunction with the notes to the unaudited financial statements

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**DOMACOM LIMITED**  
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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	<b>30 June 2024</b>	<b>30 June 2023</b>
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	53,646	486,464
Receivables	757,322	778,912
Prepayments and other assets	203,075	169,227
<b>TOTAL CURRENT ASSETS</b>	<b>1,014,043</b>	<b>1,434,603</b>
<b>NON-CURRENT ASSETS</b>		
Receivables	-	260,000
Property, plant and equipment	4,605	6,863
Intangible assets	1,129,098	1,525,771
Financial assets at fair value through profit and loss	12,963	13,146
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,146,666</b>	<b>1,805,780</b>
<b>TOTAL ASSETS</b>	<b>2,160,709</b>	<b>3,240,383</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Payables	3 1,856,945	620,527
Provisions	112,447	134,963
Borrowings	4 1,125,000	3,232,949
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,094,392</b>	<b>3,988,439</b>
<b>NON-CURRENT LIABILITIES</b>		
Provisions	155,241	137,001
Borrowings	4 2,991,431	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>3,146,672</b>	<b>137,001</b>
<b>TOTAL LIABILITIES</b>	<b>6,241,064</b>	<b>4,125,440</b>
<b>NET ASSETS</b>	<b>(4,080,355)</b>	<b>(885,057)</b>
<b>EQUITY</b>		
Issued capital	44,987,083	44,987,083
Other contributed equity	1,750,000	-
Reserves	2,046,238	1,486,168
Accumulated Losses	(52,863,676)	(47,358,308)
<b>TOTAL EQUITY</b>	<b>(4,080,355)</b>	<b>(885,057)</b>

This statement should be read in conjunction with the notes to the unaudited financial statements

**DOMACOM LIMITED**  
**ABN 69 604 384 885**

**UNAUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	Issued Capital	Contributed Equity	Reserves	Accumulated Losses	Total
<b>2024</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Opening balance at 1 July 2023</b>	<b>44,987,083</b>	-	<b>1,486,168</b>	<b>(47,358,308)</b>	<b>(885,057)</b>
Issue of convertible notes	-	-	530,670	-	530,670
Other contributed equity	-	1,750,000	-	-	1,750,000
Issue of options	-	-	28,246	-	28,246
<b>Transactions with owners recorded directly in equity</b>	-	1,750,000	558,916	-	2,308,916
Loss for the period to 30 June 2024	-	-	-	(5,505,368)	(5,505,368)
Other comprehensive income	-	-	1,154	-	1,154
<b>Total comprehensive income for the period</b>	-	-	1,154	(5,505,368)	(5,504,214)
<b>Balance at 30 June 2024</b>	<b>44,987,083</b>	<b>1,750,000</b>	<b>2,046,238</b>	<b>(52,863,676)</b>	<b>(4,080,355)</b>
	<b>Issued Capital</b>	<b>Contributed Equity</b>	<b>Reserves</b>	<b>Accumulated Losses</b>	<b>Total</b>
<b>2023</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Opening balance at 1 July 2022</b>	<b>40,897,789</b>	<b>3,498,636</b>	<b>2,109,382</b>	<b>(44,308,948)</b>	<b>2,196,859</b>
Issue of share capital after capital raising costs	740,658	-	-	-	740,658
Issue of share capital from other contributed capital	3,498,636	(3,498,636)	-	-	-
Share buy-back	(150,000)	-	-	-	(150,000)
Transfer of share based payment reserve to retained earnings	-	-	(249,600)	249,600	-
Transfer of equity option reserve to retained earnings	-	-	(482,295)	482,295	-
Convertible Notes Extension of Maturity Date	-	-	115,172	-	115,172
<b>Transactions with owners recorded directly in equity</b>	4,089,294	(3,498,636)	(616,723)	731,895	705,830
Loss for the period to 30 June 2023	-	-	-	(3,781,255)	(3,781,255)
Other comprehensive income	-	-	(6,491)	-	(6,491)
<b>Total comprehensive income for the period</b>	-	-	(6,491)	(3,781,255)	(3,787,746)
<b>Balance at 30 June 2023</b>	<b>44,987,083</b>	-	<b>1,486,168</b>	<b>(47,358,308)</b>	<b>(885,057)</b>

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>30 June 2024</b>	<b>30 June 2023</b>
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	1,635,708	2,449,231
Receipts from other income	19,449	291,672
Payments to suppliers and employees	(3,794,739)	(4,476,736)
Finance costs	(661,026)	(522,347)
Net cash used in operating activities	(2,800,608)	(2,258,180)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for plant and equipment	(1,452)	(3,995)
Payments for intangible assets	(90,000)	(275,857)
Amounts advanced to related parties	(874,001)	(497,880)
Amounts repaid by related parties	599,573	468,124
Interest Received	14,573	41,777
Net cash used in investing activities	(351,307)	(267,831)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from share issue after capital raising costs	-	121,339
Payment for share buy-back	-	(150,000)
Proceeds from other contributed equity	1,750,000	-
Proceeds from issue of convertible notes after costs	1,629,661	-
Proceeds from borrowing after costs	2,289,581	-
Repayment of convertible notes	(2,950,000)	(489,689)
Repayment of lease liabilities	-	(11,699)
Net cash provided by financing activities	2,719,242	(530,049)
Net increase/(decrease) in cash and cash equivalents	(432,673)	(3,056,060)
Cash and cash equivalents at the beginning of period	486,464	3,542,931
Net foreign exchange difference	(145)	(407)
<b>Cash and cash equivalents at the end of period</b>	<b>53,646</b>	<b>486,464</b>

This statement should be read in conjunction with the notes to the unaudited financial statements.

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**DOMACOM LIMITED**  
**ABN 69 604 384 885**  
**NOTES FOR UNAUDITED FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 30 JUNE 2024**

**NOTE 1: MATERIAL ACCOUNTING POLICIES**

**(a) Going Concern**

As a developing business the Group has experienced a loss of \$5,505,368 and negative operating cash flows as set out in the Consolidated Statement of Cash Flows. The Group has negative net working capital of \$2,080,349 and a net liability position of \$4,080,355.

The continuing viability of the Group and its ability to continue as a going concern is dependent upon undertaking capital raising activities as part of ongoing capital management and the Group increasing fee revenue through growing Funds under Management ("FUM") within the DomaCom Fund.

The Group has demonstrated an ability to grow FUM in prior years. During the last 12 months the FUM in the DomaCom Fund has increased from \$216 million to \$220 million at 30 June 2024 which represents a 2% increase. The growth is comparatively low compared to the 62% FUM growth achieved during the year ended 30 June 2023. FUM growth in the last 12 months has been constrained while there has been a focus on consolidating processes and controls in preparation for future growth. Currently the trustee of the DomaCom Fund has temporarily withdrawn the DomaCom Fund Product Disclosure Statement which effectively has suspended the taking on of new business. DomaCom are working with the trustee to address the issues raised to allow the temporary suspension to be removed. As set out in the ASX Announcement on 16 August 2024, DomaCom has now partnered with strategic partners to drive future growth in FUM.

Revenue for the year ended 30 June 2024 includes fee revenue of \$1.6m, representing 33% decrease on the prior year fee revenue of \$2.4m. The reduction in fee revenue has been driven by the slow down in FUM growth due to the reduction of Campaign Management Fees charged on the initiation of new sub-funds. The planned growth in FUM will see an uplift in future fee revenue. DomaCom will continue to carefully monitor and control costs.

As part of its ongoing capital management processes, DomaCom continues to assess the need to carry out any further capital raising activities. As set out in the ASX Announcement on 16 August 2024, DomaCom has entered into a \$2.5m loan facility and is planning to undertake a rights issue to secure the financial position of the Company.

The ASX quotation of DomaCom is currently suspended. Once the announced capital raising activities have been commenced, DomaCom will approach the ASX to seek to be readmitted to quotation that will provide further flexibility for future capital raising activities if required. There is no certainty that the ASX will allow DomaCom to be readmitted to quotation.

If these matters are not or had not been achieved, there may be material uncertainty as to whether the Group continues as a going concern and, therefore, whether it will realise its assets and settle its liabilities in the normal course of business and at the amounts stated in the financial report. We believe that the Group will be able to continue to access sufficient sources of funds if required and will continue to grow revenue and implement cost control measures, and therefore are satisfied that the Group will continue as a going concern. Accordingly, the unaudited financial report has been prepared on a going concern basis. No adjustments have been made to the unaudited financial report relating to the recoverability and classification of the asset carrying amounts or the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

**DOMACOM LIMITED**  
**ABN 69 604 384 885**  
**NOTES FOR UNAUDITED FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 30 JUNE 2024**

**NOTE 1: MATERIAL ACCOUNTING POLICIES (CONTINUED)**

**(b) Significant management judgement in applying accounting policies and estimation uncertainty**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

**Significant management judgements**

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the financial statements.

**Assessment of recoverability of amounts due under the GME Settlement Agreement**

Assessing the recoverability of amounts due under the GME Settlement Agreement requires judgement. Management has taken account of all available information to carry out analysis of the lifetime expected credit loss and has adjusted the value of the receivable accordingly.

**Capitalisation of internally developed software platform and impairment indicators**

Distinguishing the research and development phases of the internally developed software platform and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement.

**Internally developed software platform impairment indicators**

Management monitors whether the recognition requirements continue to be met for internally developed software and whether there are any indicators that capitalised costs may be impaired. Although the Group achieved the announced revenue target, growth in underlying Funds Under Management was below budget and was determined a trigger for carrying out an impairment assessment in accordance with *AASB 136 Impairment of Assets*.

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures is directly linked to the Group's latest forecasts. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money.

**Useful economic life of internally developed software platform**

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of software. During the year management determined that the useful life of the internally developed software remains unchanged from the prior year.

**Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions. No deferred tax assets were recognised due to uncertainty of recoverability.

**Derecognition and modification of Convertible Notes**

Modifications were made in the current year to the exercise price and maturity date of the convertible notes issued by Group in prior periods. Management reviewed the qualitative and quantitative aspects of the changes made to consider whether they represented substantial modifications that required the extinguishment of the existing liability and recognition of a new liability.

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**ABN 69 604 384 885**  
**NOTES FOR UNAUDITED FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 30 JUNE 2024**

**NOTE 2: REVENUE & OTHER INCOME**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Campaign management fees	323,459	1,549,548
Ongoing management fees	1,312,249	899,681
	<u>1,635,708</u>	<u>2,449,229</u>
Services recognised at a point in time	323,459	1,549,548
Services recognised over time	1,312,249	899,681
	<u>1,635,708</u>	<u>2,449,229</u>
<b>Other Income</b>		
Interest income	14,573	41,777
Other Income	19,266	28,004
	<u>33,839</u>	<u>69,781</u>
Total revenue and other income	<u>1,669,547</u>	<u>2,519,010</u>

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 3: PAYABLES</b>		
<b>CURRENT</b>		
Trade creditors	839,637	421,855
Superannuation payable	38,417	42,863
Payroll deductions payable	157,919	74,805
Accrued expenses and other liabilities	820,972	81,004
	<u>1,856,945</u>	<u>620,527</u>

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**DOMACOM LIMITED**  
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**NOTES FOR UNAUDITED FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 4: BORROWINGS</b>		
<b>CURRENT</b>		
Unsecured Convertible Notes	650,000	588,985
Secured Convertible Notes - Thundering Herd	-	2,643,964
Short-term borrowings	475,000	-
	1,125,000	3,232,949
<b>NON-CURRENT</b>		
Convertible Notes (Tranche 1 and Tranche 2)	991,431	-
Non-current loans	2,000,000	-
	2,991,431	-
<b>TOTAL BORROWINGS</b>	4,116,431	3,232,949

<b>2024</b>	<b>Unsecured Convertible Notes (\$)</b>	<b>Secured Convertible Notes (\$)</b>	<b>New Convertible Notes (\$)</b>	<b>Current Borrowings (\$)</b>	<b>Non- current borrowings (\$)</b>	<b>Total (\$)</b>
Opening balance at 1 July 2023	588,985	2,643,964	-	-	-	3,232,949
Issue of notes	-	-	2,151,000	-	-	2,151,000
Equity component of convertible notes issued	-	-	(530,670)	-	-	(530,670)
Cost of issuing convertible notes	-	-	(729,944)	-	-	(729,944)
Repayment of convertible notes	-	(2,950,000)	-	-	-	(2,950,000)
Gain/(Cost) of modifying convertible notes	-	-	34,994	-	-	34,994
Interest expense and payments	61,015	306,036	66,051	-	-	433,102
Borrowings	-	-	-	475,000	2,000,000	2,475,000
Closing balance as at 30 June 2024	650,000	-	991,431	475,000	2,000,000	4,116,431

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**NOTES FOR UNAUDITED FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 30 JUNE 2024**

**NOTE 4: BORROWINGS (CONTINUED)**

<b>2023</b>	<b>Unsecured Convertible Notes subject to derecognition (\$)</b>	<b>Unsecured Convertible Notes (\$)</b>	<b>Secured Convertible Notes (\$)</b>	<b>Total (\$)</b>
<b>NON CURRENT</b>				
<b>Opening balance at 1 July 2022</b>	588,985	-	2,643,964	3,232,949
Derecognition of convertible security	(650,000)	-	-	(650,000)
Loss on derecognition of convertible notes	21,899	-	-	21,899
Issue of notes	-	650,000	-	650,000
Equity component of convertible notes issued	-	(115,172)	-	(115,172)
Payments made to modify convertible notes	-	-	(335,689)	(335,689)
Cost of modifying convertible notes	-	-	(119,525)	(119,525)
Interest expense and payments	39,116	54,157	455,214	548,487
<b>Closing balance as at 30 June 2023</b>	-	588,985	2,643,964	3,232,949

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