

1. Company details

Name of entity:	RBR Group Limited
ABN:	38 115 857 988
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

	31 Dec 2024	31 Dec 2023	Change	Change
	\$	\$	\$	%
Revenues from ordinary activities	539,450	7,370,088	(6,830,638)	(93%)
Loss from ordinary activities after tax attributable to the equity holders of RBR Group Limited	(659,533)	(73,416)	(586,117)	798%
Loss for the half-year attributable to the equity holders of RBR Group Limited	(659,533)	(73,416)	(586,117)	798%

Dividends

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

Comments

The loss for the Group after providing for income tax and non-controlling interest amounted to \$659,533 (31 December 2023: \$73,416).

3. Net tangible assets

	Reporting period	Previous period
	Cents	Cents
Net tangible assets per ordinary security	0.07	0.10

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.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

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

Not applicable.

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 Financial Report.

11. Attachments

Details of attachments (if any):

The Interim Financial Report of RBR Group Limited for the half-year ended 31 December 2024 is attached.

12. Signed

Signed



Ian Macpherson
Executive Chairman
Perth, Australia

Date: 28 February 2025

For personal use only

RBR Group Limited

ABN 38 115 857 988

Interim Financial Report for the half-year ended 31 December 2024

For personal use only

1202 Hay Street, West Perth, WA 6005
PO Box 534, West Perth, WA 6872
Email: info@rbrgroup.com.au
Website: www.rbrgroup.com.au

Directors

Ian Macpherson
Executive Chairman

Athol Emerton
Non-Executive Director

Paul Horsfall
Non-Executive Director

Matthew Worner
Non-Executive Director

Company secretary

Cameron O'Brien

Registered office

1202 Hay Street
West Perth WA 6005
Australia

Postal address

PO Box 534
West Perth WA 6872
Email: info@rbrgroup.com.au

Website

www.rbrgroup.com.au

Auditor

Dry Kirkness (Audit) Pty Ltd
Ground Floor, 50 Colin Street
West Perth. WA 6005, Australia

Share register

Automic Group
Level 5, 191 St Georges Terrace,
Perth, WA 6000, Australia
Telephone: 1 300 288 664
Email: hello@automicgroup.com.au

Stock exchange listing

RBR Group Limited shares are listed on the Australian Securities Exchange (ASX code: RBR)

For personal use only

Review of Operations

Northern Mozambique and Mozambique LNG

Notwithstanding the well-publicized past civil unrest and more recent upheaval following the national and presidential elections in- Country significant project planning and associated early works continue around the world class LNG projects in Northern Mozambique.

The previously announced project timelines for the various developments have been pushed out by project operators however recent public announcements and engagement with Mozambique Government officials by two main consortium managers, Total and Exxon, have re-enforced their respective intents to proceed and complete the projects.

Most recently on 20 February 2025, local news services reported that "ExxonMobil's President for Upstream, Dan Ammann, led a company delegation received today by President of the Republic, Daniel Chapo, and reaffirmed its commitment to Mozambique and the liquefied natural gas (LNG) project in Cabo Delgado."¹ This commentary and statement of commitment to the project development is further supported by the requests for expressions of interest ("EOI") in the tenders referenced below.

Original construction process plans based on a "stick build" in country approach have been somewhat modified to now provide for modular offshore construction, transport to site and installation however the opportunities for construction service providers such as our company both directly on site and in addition to associated local infrastructure build remain significant.

In this regard and with direct impact on RBR Group, as reported, group entities have responded to two significant contract opportunities being: Futuro Group subsidiary PD's response to an Exxon Inc. public request for EOI to build a residential complex in the capital, Maputo and separately PD lodged a formal bid for construction of the accommodation aspects of a highly specialised 22,700m2 shore base in Pemba for offshore LNG operator ENI.

Further to the south development of our wholly owned Temane training and accommodation facility Shankara Village, continues with new lodge facilities including modern kitchen and restaurant, pool and bar under construction.

The Camp is now occupied by workers employed on the nearby Temane Gas facility and demand for additional rooms and training facilities is growing.



Image 1: Site Plan of Futuro Business Park and Lodge



Image 2: Shankara Lodge Kitchen, and Restaurant Facility

¹ <https://clubofmozambique.com/news/mozambique-exxonmobil-reaffirms-commitment-to-gas-project-in-cabo-delgado-276557/>



Image 3: Shankara lodge, Kitchen, and Restaurant Facility

New Investors

Whilst the renewed optimism in the LNG developments is welcomed operating revenues for the half year were negatively impacted by the project delays and general weakness in the Mozambique economy resulting in the need for the Company to undertake a further capital raise .As reported the company successfully raised circa \$1.3m over the course of the half year, completing that process in late January 2025.

With the close of the CPS Securities lead equity raise the company has a number of new investors several of which are aligned in their support of Mr Paul Natoli, CEO and major shareholder of WA based camp construction and civil engineering group “Grounded” (<https://groundedgroup.com.au>).

Paul has personally taken a significant 10.6% position in the company via the equity placement and separately, on market purchases.

The Board has held initial discussions with Paul and his team and look forward to building that relationship as we explore further growth opportunities both in Australia and the African continent.

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of RBR Group Limited (referred to hereafter as the 'Company' or 'parent entity' or 'RBR') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were Directors of RBR Group Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Ian Macpherson
Athol Emerton
Paul Horsfall
Matthew Worner

Review of operations

The loss for the Group after providing for income tax and non-controlling interest amounted to \$659,533 (31 December 2023: \$73,416).

Revenue for the half year is \$539,450 (31 December 2023: \$7,370,088).

Information on the operations of the group and its business strategies and prospects is set out in the review of operations and activities on page 3 of this interim report.

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

On 28 January 2025, the Company issued 587,500,000 unlisted options, exercisable at \$0.002 on or before 30 November 2027. Of these, 337,500,000 options were issued in connection with the placement, with one option granted for every two shares subscribed. The remaining 250,000,000 options were issued to the broker as consideration for their services in the placement.

On 31 January 2025, the Company issued 540,000,000 shares at an issue price of \$0.001 per share, raising \$540,000 before costs.

On 5 February 2025, the Company made a repayment of \$375,000 on Convertible Notes.

No other matter or circumstance has arisen since 31 December 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



Ian Macpherson
Executive Chairman

28 February 2025


AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of RBR Group Limited for the half year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of 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.

This declaration is in respect of RBR Group Limited and the entities it controlled during the half-year period.

DRY KIRKNESS (AUDIT) PTY LTD



ROBERT HALL CA
Director

Perth

Date: 28 February 2025

Statement of profit or loss and other comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Statement of cash flows	10
Notes to the financial statements	11
Directors' declaration	16
Independent auditor's review report to the members of RBR Group Limited	17

For personal use only

RBR Group Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024



		Consolidated	
	Note	31 Dec 2024	31 Dec 2023
		\$	\$
Revenue	4	539,450	7,370,088
Cost of sales		(84,333)	(4,277,295)
Gross profit		455,117	3,092,793
Expenses			
Employee expenses		(421,118)	(1,181,168)
Directors' fees		(79,341)	(99,591)
Operational expenses		(34,344)	(170,214)
Consultants' fees		(126,510)	(148,288)
Corporate expenses		(131,494)	(98,741)
Depreciation and amortisation expense		(145,934)	(93,078)
Property costs		(2,143)	(13,884)
Share-based payments expense		(6,685)	(27,377)
Interest expense		(102,949)	(114,698)
Lease liability interest expense		(144)	(1,056)
Impairment of assets		(936)	(117,895)
Other administration		(254,095)	(540,439)
Loss/(profit) before income tax expense		(850,576)	486,364
Income tax expense		-	-
Loss/(profit) after income tax expense for the half-year		(850,576)	486,364
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		86,783	(65,109)
Other comprehensive income for the half-year, net of tax		86,783	(65,109)
Total comprehensive income for the half-year		(763,793)	421,255
Loss/(profit) for the half-year is attributable to:			
Non-controlling interest		(191,043)	559,780
Equity holders of RBR Group Limited		(659,533)	(73,416)
		(850,576)	486,364
Total comprehensive income for the half-year is attributable to:			
Non-controlling interest		(70,879)	494,202
Equity holders of RBR Group Limited		(692,914)	(72,947)
		(763,793)	421,255
		Cents	Cents
Basic loss per share	5	(0.038)	(0.005)
Diluted loss per share	5	(0.038)	(0.005)

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

RBR Group Limited
Statement of financial position
As at 31 December 2024



		Consolidated	
	Note	31 Dec 2024	30 Jun 2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		727,233	250,453
Trade and other receivables		491,570	779,162
Prepayments		11,816	26,020
Total current assets		1,230,619	1,055,635
Non-current assets			
Trade and other receivables		801,849	752,620
Investment properties	6	1,091,489	938,453
Property, plant and equipment	7	1,532,929	1,512,375
Right-of-use assets		-	3,092
Total non-current assets		3,426,267	3,206,540
Total assets		4,656,886	4,262,175
Liabilities			
Current liabilities			
Trade and other payables		1,019,290	717,376
Provisions		8,453	11,176
Loans		21,482	41,696
Lease liabilities		-	3,587
Convertible notes	8	825,761	825,761
Total current liabilities		1,874,986	1,599,596
Non-current liabilities			
Loans		34,874	32,732
Convertible notes	8	1,000,000	1,000,000
Total non-current liabilities		1,034,874	1,032,732
Total liabilities		2,909,860	2,632,328
Net assets		1,747,026	1,629,847
Equity			
Contributed equity	9	26,167,613	25,293,326
Reserves		883,623	910,319
Accumulated losses		(27,152,076)	(26,492,543)
Deficiency in equity attributable to the equity holders of RBR Group Limited		(100,840)	(288,898)
Non-controlling interest		1,847,866	1,918,745
Total equity		1,747,026	1,629,847

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

RBR Group Limited
Statement of changes in equity
For the half-year ended 31 December 2024



	Contributed equity \$	Share based payment reserves \$	Foreign currency translation reserves \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
Consolidated						
Balance at 1 July 2023	25,253,326	932,735	(62,842)	(25,513,241)	1,800,567	2,410,545
Loss/(profit) after income tax expense for the half-year	-	-	-	(73,416)	559,780	486,364
Other comprehensive income for the half-year, net of tax	-	-	469	-	(65,578)	(65,109)
Total comprehensive income for the half-year	-	-	469	(73,416)	494,202	421,255
<i>Transactions with equity holders in their capacity as equity holders:</i>						
Share based payment	-	27,377	-	-	-	27,377
Balance at 31 December 2023	25,253,326	960,112	(62,373)	(25,586,657)	2,294,769	2,859,177
	Contributed equity \$	Share based payment reserves \$	Foreign currency translation reserves \$	Accumulated losses \$	Non-controlling interest \$	Total equity \$
Consolidated						
Balance at 1 July 2024	25,293,326	974,897	(64,578)	(26,492,543)	1,918,745	1,629,847
Loss after income tax expense for the half-year	-	-	-	(659,533)	(191,043)	(850,576)
Other comprehensive income for the half-year, net of tax	-	-	(33,381)	-	120,164	86,783
Total comprehensive income for the half-year	-	-	(33,381)	(659,533)	(70,879)	(763,793)
<i>Transactions with equity holders in their capacity as equity holders:</i>						
Contributions of equity, net of transaction costs (note 9)	874,287	-	-	-	-	874,287
Share-based payments	-	6,685	-	-	-	6,685
Balance at 31 December 2024	26,167,613	981,582	(97,959)	(27,152,076)	1,847,866	1,747,026

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

RBR Group Limited
Statement of cash flows
For the half-year ended 31 December 2024



Note	Consolidated	
	31 Dec 2024	31 Dec 2023
	\$	\$
Cash flows from operating activities		
Receipts from customers	1,025,379	3,927,661
Payments to suppliers and employees (inclusive of GST)	(1,086,053)	(2,830,344)
Interest received	472	16,176
Convertible note interest paid	(69,101)	(114,698)
Lease liability interest paid	(144)	(1,056)
	<u>(129,447)</u>	<u>997,739</u>
Net cash from/(used in) operating activities		
Cash flows from investing activities		
Payments for property, plant and equipment	7 <u>(156,369)</u>	<u>(464,471)</u>
Net cash used in investing activities	<u>(156,369)</u>	<u>(464,471)</u>
Cash flows from financing activities		
Proceeds from issue of shares	9 767,566	-
Proceeds from related party loans	18,482	-
Share issue transaction costs	(36,143)	-
Proceeds from convertible notes	-	1,000,000
Repayment of convertible notes	-	(500,000)
Repayment of lease liabilities	(3,700)	(4,586)
	<u>746,205</u>	<u>495,414</u>
Net cash from financing activities		
Net increase in cash and cash equivalents	460,389	1,028,682
Cash and cash equivalents at the beginning of the financial half-year	250,453	299,479
Effects of exchange rate changes on cash and cash equivalents	16,391	(31,617)
	<u>727,233</u>	<u>1,296,544</u>
Cash and cash equivalents at the end of the financial half-year		

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

Note 1. General information

The financial statements cover RBR Group Limited as a Group consisting of RBR Group Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is RBR Group Limited's functional and presentation currency.

RBR Group Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

1202 Hay Street, West Perth, WA 6005

A description of the nature of the Group'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 28 February 2025.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 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 30 June 2024 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.

Going concern

During the half-year to 31 December 2024, the Company maintained its operational focus on the re-deployment of camp assets and infrastructure in Mozambique. In addition the Company continued the development of its 100% held Shankara Training and camp accommodation facility located near to the Temane PSA Project area. The Company maintains its focus on further contract opportunities aligned with both the Temane project developments and the world scale Total lead LNG development project in Cabo del Gado province in the North.

The Group made a loss after tax for the half-year of \$850,576 (31 December 2023: Loss \$486,364). At 31 Dec 2024 the Group had current assets of \$1,230,619 (30 Jun 2024: \$1,055,635) and a net cash outflow from operating activities of \$129,447 (31 December 2023: inflow of \$997,739). At 31 December 2024 the Group has current liabilities of \$1,874,986 (30 Jun 2024: \$1,599,596). This condition is indicative of the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.

The ability of the Group to continue as a going concern is dependent on securing additional funding, either through raising equity or securing additional debt financing.

The Directors are satisfied they will be able to raise additional working capital as required and thus it is appropriate to prepare the financial statements on a going concern basis. In arriving at this position, the Directors have considered the following matters:

- The Group maintains close discussions with convertible note holders in relation to re-negotiating the terms of the convertible notes
- The Group has the ability to implement cost cutting measures to reduce the working capital required over the next 12 months
- Key shareholders have confirmed willingness to financially support the Group via a debt or equity event
- A history of successfully completing capital raisings over the current and preceding financial period.

The Company continues discussion and negotiations with a separate party with regard to the provision of a debt finance facility to assist with the funding of both existing capital requirements and potential new business acquisitions that are synergistic to the current operating business in Africa, and, potentially further opportunities in Australia

Note 2. Material accounting policy information (continued)

Whilst these negotiations are positive they remain confidential and incomplete and as such there is no certainty that a binding financing agreement will be completed.

Should the entity not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

Note 3. Operating segments

Identification of reportable operating segments

The Group is organised into two operating segments are recognised according to the geographical location in which the business operates in: Asia Pacific and Africa. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

Operating segment information

	Asia-Pacific \$	Africa \$	Total \$
Consolidated - 31 Dec 2024			
Revenue			
Revenue	316	539,134	539,450
Total revenue	316	539,134	539,450
Loss before income tax	(552,535)	(298,041)	(850,576)
Loss before income tax expense	(552,535)	(298,041)	(850,576)
Income tax expense			-
Loss after income tax expense			(850,576)
Assets			
Segment assets	428,303	4,228,583	4,656,886
Total assets			4,656,886
Liabilities			
Segment liabilities	2,334,615	575,245	2,909,860
Total liabilities			2,909,860
Consolidated - 31 Dec 2023			
Revenue			
Revenue	2,237	7,367,851	7,370,088
Total revenue	2,237	7,367,851	7,370,088
Loss before income tax	(509,171)	995,535	486,364
Loss/(profit) before income tax expense	(509,171)	995,535	486,364
Income tax expense			-
Profit after income tax expense			486,364

Note 4. Revenue

	Consolidated 31 Dec 2024 \$	31 Dec 2023 \$
Revenue from business services	39,350	38,775
Revenue from payroll services	248,868	321,633
Revenue from training services	52,600	23,550
Revenue from Projectos Dinamicos Lds	198,160	6,969,954
Interest income	472	16,176
	539,450	7,370,088

Note 5. Earnings per share

	Consolidated	
	31 Dec 2024	31 Dec 2023
	\$	\$
Loss/(profit) after income tax	(850,576)	486,364
Non-controlling interest	191,043	(559,780)
Loss after income tax attributable to the equity holders of RBR Group Limited	<u>(659,533)</u>	<u>(73,416)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,758,302,461	1,618,404,661
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>1,758,302,461</u>	<u>1,618,404,661</u>
	Cents	Cents
Basic loss per share	(0.038)	(0.005)
Diluted loss per share	(0.038)	(0.005)

Non dilutive securities

As at balance date there were no unlisted options and no performance rights (31 Dec 2023: no unlisted options and 40,000,000 performance rights) which represent potential ordinary shares. These performance rights are not considered to be dilutive in the 31 December 2024 half-year as their inclusion reduces the loss per share.

Note 6. Investment properties

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$	\$
<i>Non-current assets</i>		
Land and buildings - at cost	1,238,462	1,010,650
Less: Accumulated depreciation	<u>(146,973)</u>	<u>(72,197)</u>
	<u>1,091,489</u>	<u>938,453</u>
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:		
Opening balance	938,453	-
Transfer from property, plant and equipment	156,572	1,015,501
Depreciation	(67,827)	(72,543)
Exchange translation	<u>64,291</u>	<u>(4,505)</u>
Closing balance	<u>1,091,489</u>	<u>938,453</u>

Investment property comprises of the Relocatable Prefabricated Buildings rental fleet, Temane training centre and camp accommodation facilities. These assets are currently leased or will be leased out in the future to generate rental income.

Note 7. Property, plant and equipment

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$	\$
<i>Non-current assets</i>		
Plant and office equipment	2,218,860	2,087,737
Less: Accumulated depreciation	<u>(685,931)</u>	<u>(575,362)</u>
	<u>1,532,929</u>	<u>1,512,375</u>

Note 7. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Plant and equipment \$	Work-in- progress \$	Total \$
Consolidated			
Balance at 1 July 2024	1,512,375	-	1,512,375
Additions	-	156,572	156,572
Depreciation expense	(74,917)	-	(74,917)
Write off of assets	(936)	-	(936)
Transfers to investment properties	-	(156,572)	(156,572)
Exchange differences	96,407	-	96,407
Balance at 31 December 2024	1,532,929	-	1,532,929

Note 8. Convertible notes

	Consolidated	
	31 Dec 2024	30 Jun 2024
	\$	\$
<i>Current liabilities</i>		
Convertible note	825,761	825,761
<i>Non-current liabilities</i>		
Spare non-current liability YA	1,000,000	1,000,000

At half year, the following convertible notes remain on issue:

(a) RBRCN1 Convertible Note

As at half-year end, 925,000 of the RBRCN1 Convertible Notes with a value of \$925,000 remained outstanding. The Convertible Notes are unsecured with an interest rate of 11% per annum maturing on 30 June 2025.

(b) RBRCN2 Convertible Note

As at half-year end, 1,000,000 of the RBRCN2 Convertible Notes with a value of \$1,000,000 remained outstanding. The Convertible Notes are unsecured with an interest rate of 10% per annum maturing on 21 September 2026.

Note 9. Contributed equity

Ordinary shares

	Consolidated			
	31 Dec 2024	30 Jun 2024	31 Dec 2024	30 Jun 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	2,580,284,775	1,634,404,661	26,167,613	25,293,326

Movements in ordinary share capital

There is no movement in share capital during the half year.

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	1,634,404,661		25,293,326
Private placement (shares unallotted)		-	\$0.000	12,764
Placement Tranche 1	1 November 2024	225,000,000	\$0.001	225,000
Entitlement offer	17 December 2024	430,712,372	\$0.001	430,712
Shortfall placement	22 December 2024	99,089,182	\$0.001	99,089
Share based payment	23 December 2024	191,078,560	\$0.001	191,079
Share issue transaction cost		-	\$0.000	(84,357)
Balance	31 December 2024	2,580,284,775		26,167,613

Note 9. Contributed equity (continued)

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.

Unlisted options

As at 31 December 2024, no share options are on issue. During the half-year, 95,833,332 share options outstanding had expired.

Performance rights

As at 31 December 2024, no performance rights are on issue. During the half-year, 40,000,000 performance rights had lapsed.

Note 10. Dividends

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

Note 11. Contingent liabilities

There were no material changes to contingent liabilities during the half-year.

Note 12. Related party transactions

There has been no material change to related party transactions during the half-year compared to prior periods.

Note 13. Events after the reporting period

On 28 January 2025, the Company issued 587,500,000 unlisted options, exercisable at \$0.002 on or before 30 November 2027. Of these, 337,500,000 options were issued in connection with the placement, with one option granted for every two shares subscribed. The remaining 250,000,000 options were issued to the broker as consideration for their services in the placement.

On 31 January 2025, the Company issued 540,000,000 shares at an issue price of \$0.001 per share, raising \$540,000 before costs.

On 5 February 2025, the Company made a repayment of \$375,000 on Convertible Notes.

No other matter or circumstance has arisen since 31 December 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 Group's financial position as at 31 December 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



Ian Macpherson
Executive Chairman

28 February 2025

For personal use only

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF RBR GROUP LIMITED**

Conclusion

We have reviewed the accompanying half year financial report of RBR Group Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2024 and 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 material accounting policy information and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying half year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial 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*.

Emphasis of matter

Material uncertainty related to going concern

We draw attention to Note 2 in the half year financial report which describes the principal conditions that raise doubt about the Group's ability to continue as a going concern. As stated in Note 2, these conditions, along with other matters as set forth in Note 2, indicate the existence of a material uncertainty that may cast doubt on the Group's ability to continue as a going concern.

Our review conclusion is not modified in respect of these matters.

Basis for Conclusion

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*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the half year financial report* section of our report.

We are independent of the Group 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 ethical requirements in accordance with the Code.

Directors' responsibilities for the half year financial report

The directors of the Company are responsible for the preparation and fair presentation of the half year financial report in accordance with the Accounting Standard AASB 134 *Interim Financial Reporting* 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 responsibilities for the half year 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 in order to state whether anything has come to our attention that causes us to believe that the half year financial report is not in accordance with the *Corporations Act 2001* including; giving a true and fair view of the Group's financial position as at 31 December 2024 and its financial performance and its cash flows 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.

DRY KIRKNESS (AUDIT) PTY LTD



ROBERT HALL CA
Director

Perth

Date: 28 February 2025