



**Australia United Mining Limited**

ACN 126 540 547

Half-Year Financial Report

For the Half-Year Ended 31 December 2024

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## DIRECTORS' REPORT

The Directors of Australia United Mining Limited ("the Company") submit herewith the financial report of Australia United Mining Limited and its subsidiaries ("the Group") for the half-year ended 31 December 2024.

### DIRECTORS

The names of the directors of the company during or since the end of the half-year are:

Mr. Xiaojing Wang (Executive Chairman)

Ms. Jia Yu (Non-Executive Director)

Mr. Tao Wang (Non-Executive Director)

### REVIEW OF OPERATIONS

The Group reported a consolidated loss of \$294,060 for the half-year ended 31 December 2024 (2023: \$536,181).

The Group continued to explore and develop its Forsayth Project (ML3417, ML3418, and EPM14498) in Queensland and Sofala Project (EL7423) in New South Wales with its joint venture partners.

#### Forsayth Project (ML3417, ML3418, and EPM 14498, Joint Venture with Forsayth Resources)

The project is located around and to the south-east of the town of Forsayth in North Queensland within the Forsayth Province of the Georgetown Inlier. The Etheridge goldfield historical production is approximately 600,000 ounces gold in total. The two largest producers around Forsayth, Queenslander (26,000 oz) and Nil Desperandum (14,000 oz) lie within EPM14498 and more than fifty other historical gold mines and prospects occur within the EPM area.

The Company entered into a Cooperation Agreement with Forsayth Resources Pty Ltd in October 2020 to co-develop the Forsayth Project.

During the period, the company made significant progress across both mining and exploration activities at the Forsay Project, focusing on ore processing, gold production, and expanding potential resources through targeted trenching programs.

#### Mining and Processing Activities:

- A strategic decision was made to process ore on-site at the Ropewalk Mine. Initial efforts during the September quarter focused on crushing 450 tonnes of stockpiled ore to prepare it for treatment.
- In the December quarter, the crushed ore was processed, resulting in the production of a 976-gram gold-silver bar, which was refined at Becks Refinery in Adelaide.
  - Refining yielded 723.11 grams of gold and 205.56 grams of silver, generating a total value of \$92,202.36.
  - AYM's share of this production was \$13,138 after the deduction of a 5% government royalty.
- Mining and production activities were paused during the December–January monsoonal wet season and will resume once weather conditions improve.

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### Exploration and Trenching Programs:

- Building on the sampling program conducted earlier in the year (*refer ASX announcement dated 26 March 2024*), trenching approvals were secured from traditional owners and station owners for the Lady Franklin and All Nations workings.
- In October, a trenching, mapping, and sampling program was executed to identify potential “open-pittable” gold resources to supplement ore from the Ropewalk goldmine (ML3417) (*refer ASX announcement dated 17 December 2024*):
  - Lady Franklin Prospect:
    - Fifteen trenches, totaling 201 metres, were excavated within 1.5km of the Ropewalk Mine.
    - Trenching exposed a steeply dipping shear zone up to 2m wide, extending over 150m east of the main workings.
    - The shear zone contains stockwork and quartz veins cutting through gneiss and phyllite, with channel samples returning grades ranging from 0.30 to 9.09 g/t gold.
    - Additional trenches targeted an oblique subsidiary shear, with samples assaying between 0.08 and 0.17 g/t gold.
  - All Nations Prospect:
    - Seven trenches were excavated across historical workings, revealing zones of sheared, brecciated, quartz stockworked, and silicified gneiss up to 10m wide across a 100m strike length.
    - An adjacent area of quartz-muscovite (greisen) alteration, spanning 100m x 30m, was also mapped.
    - Channel samples from this area returned assays up to 2.37 g/t gold.

### Sofala Project (EL7423, Joint Venture with MinRex Resources)

The Sofala Project is located approximately 30km north of Bathurst in the central west of New South Wales and covers a portion of Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough. The area is host to a large number of vein style gold occurrences especially within the central portion of the project and these are likely to be the source area for much of the alluvial gold historically mined about the villages of Sofala and Wattle Flat and along the Turon River. Hard-rock gold workings occur at Surface Hill, the Queenslander mine, Solitary Reef and other locations.

AYM has executed a Joint Venture Agreement with MinRex Resources Limited (ASX: MRR) to develop EL7423, which is part of MRR’s Sofala Gold Project in New South Wales.

After the execution of the Joint Venture Agreement, MRR conducted various exploration work programs with promising results on its Sofala Gold Project. MRR announced that compilation of all the historical data (geochemical and drilling) had commenced across its Sofala gold projects.

Refer to MRR’s ASX announcements during the period for the project update and development details.

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## AUDITOR'S INDEPENDENCE DECLARATION

A copy of the independence declaration by the lead auditor under section 307C is included on page 14 of these half-year financial statements.

This report is made in accordance with a resolution of the Board of Directors and is signed for on behalf of the Board by:



Xiaojing Wang  
Executive Chairman  
14 March 2025

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

|  |      | 31 December |            |
|--|------|-------------|------------|
|  | Note | 2024<br>\$  | 2023<br>\$ |
| Income   |      |             |            |
| Royalty Fee  |      | 13,139      | -          |
| Interest income  |      | 3,234       | 3,957      |
| Other Revenue  |      | 3,118       | -          |
| Total income   |      | 19,491      | 3,957      |
| Expenses   |      |             |            |
| Employee benefits expense  |      | (89,379)    | (76,078)   |
| Depreciation expense   |      | (3,485)     | (3,603)    |
| Travel and accommodation expenses  |      | (5,359)     | (4,923)    |
| Legal and corporate fees   |      | -           | (3,901)    |
| Insurance expense  |      | (22,726)    | (20,768)   |
| Finance costs  |      | (44,844)    | (33,850)   |
| Exploration and evaluation expenses  |      | (8,930)     | (34,528)   |
| Fair value gain on financial assets  |      | -           | 87,000     |
| Impairment for exploration and evaluation assets   |      | -           | (300,000)  |
| Directors' fee   |      | (70,000)    | (70,000)   |
| Other expenses   |      | (68,828)    | (79,487)   |
| Total expenses   |      | (313,551)   | (540,139)  |
| Loss before income tax expense   |      | (294,060)   | (536,181)  |
| Income tax expense   |      | -           | -          |
| Loss for the period  |      | (294,060)   | (536,181)  |
| Other comprehensive income   |      | -           | -          |
| Total comprehensive expense attributable to the members of Australia United Mining Limited |      | (294,060)   | (536,181)  |
| Basic loss per share (cents)   | 2    | (0.016)     | (0.029)    |
| Diluted loss per share (cents)   | 2    | (0.016)     | (0.029)    |

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to the consolidated financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

|   | Note | 31 December<br>2024<br>\$ | 30 June<br>2024<br>\$ |
|---|------|---------------------------|-----------------------|
| Current assets  |      |                           |                       |
| Cash and cash equivalents                             |      | 34,510                    | 34,074                |
| Other receivables                                     |      | 1,492                     | 4,842                 |
| Financial assets at fair value through profit or loss |      | 232,000                   | 232,000               |
| Other financial assets                                |      | 120                       | 120                   |
| Total current assets                                  |      | 268,122                   | 271,036               |
| Non-current assets                                    |      |                           |                       |
| Environmental bonds with cash-backed deposits         |      | 238,726                   | 238,726               |
| Plant & equipment                                     |      | 52,637                    | 56,122                |
| Exploration and evaluation assets                     | 3    | 3,652,000                 | 3,652,000             |
| Total non-current assets                              |      | 3,943,363                 | 3,946,848             |
| Total assets  |      | 4,211,485                 | 4,217,884             |
| Current Liabilities                                   |      |                           |                       |
| Trade and other payables                              | 4    | 37,409                    | 45,746                |
| Provisions  |      | 3,077                     | 1,923                 |
| Payables due to related parties                       | 5    | 1,834,506                 | 1,569,663             |
| Total current liabilities                             |      | 1,874,992                 | 1,617,332             |
| Non-current Liabilities                               |      |                           |                       |
| Payables due to related parties                       | 5    | 348,871                   | 318,871               |
| Total non-current liabilities                         |      | 348,871                   | 318,871               |
| Total liabilities                                     |      | 2,223,863                 | 1,936,203             |
| Net assets  |      | 1,987,622                 | 2,281,681             |
| Equity  |      |                           |                       |
| Issued capital  |      | 40,937,534                | 40,937,534            |
| Accumulated losses                                    |      | (38,949,912)              | (38,655,852)          |
| Total equity  |      | 1,987,622                 | 2,281,681             |

The Condensed Consolidated Statement of Financial Position is to be read in conjunction with the notes to the consolidated financial statements

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

|   | Issued<br>Capital<br>\$ | Accumulated<br>Losses<br>\$ | Total<br>\$ |
|---|-------------------------|-----------------------------|-------------|
| Balance at 1 July 2024                        | 40,937,534              | (38,655,852)                | 2,281,681   |
| Loss for the period                           | -                       | (294,060)                   | (294,060)   |
| Total comprehensive expense for the half-year | -                       | (294,060)                   | (294,060)   |
| Balance at 31 December 2024                   | 40,937,534              | (38,949,912)                | 1,987,622   |
| Balance at 1 July 2023                        | 40,937,534              | (36,942,269)                | 3,995,265   |
| Profit for the period                         | -                       | (536,181)                   | (536,181)   |
| Total comprehensive income for the half-year  | -                       | (536,181)                   | (536,181)   |
| Balance at 31 December 2023                   | 40,937,534              | (37,478,450)                | 3,459,084   |

The Condensed Consolidated Statement of Changes in Equity is to be read in conjunction with the notes to the consolidated financial statements.



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

|  | 31 December      |                  |
|--|------------------|------------------|
|  | 2024             | 2023             |
|  | \$               | \$               |
| Cash flow from operating activities                      |                  |                  |
| Payments to suppliers and employees                      | (190,126)        | (197,272)        |
| Other income received                                    | 16,257           |                  |
| Interest received  | 3,234            | 3,957            |
| Net cash used in operating activities                    | <u>(170,635)</u> | <u>(193,315)</u> |
| Cash flow from investing activities                      |                  |                  |
| Payments for exploration expenditure                     | (8,930)          | (34,528)         |
| Net cash used in investing activities                    | <u>(8,930)</u>   | <u>(34,528)</u>  |
| Cash flow from financing activities                      |                  |                  |
| Proceeds from borrowings                                 | 180,000          | -                |
| Net cash generated from financing activities             | <u>180,000</u>   | <u>-</u>         |
| Net increase/(decrease) in cash and cash equivalents     | 435              | (227,843)        |
| Cash and cash equivalents at the beginning of the period | 34,075           | 365,526          |
| Cash and cash equivalents at the end of the period       | <u>34,510</u>    | <u>128,683</u>   |

The Condensed Consolidated Statement of Cash Flows is to be read in conjunction with the notes to the consolidated financial statements.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024**

**1. BASIS OF PREPARATION AND ACCOUNTING POLICIES OF HALF-YEAR FINANCIAL REPORT**

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'.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2024.

The accounting policies have been consistently applied by the entities in the group and are consistent with those in the 30 June 2024 annual financial report.

The half-year report does not include full disclosures of the type normally included in an annual financial report.

*(a) Reporting Basis and Conventions*

The half-year report has been prepared on an accrual basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

*(b) New, Revised or Amending Accounting Standards and Interpretations Adopted*

At the date of authorization of the financial statements, the Group has not applied the following new and revised Australian Accounting Standards, interpretations and amendments that have been issued but are not yet effective.

## 2. Earnings per share

|  | Consolidated  |               |
|--|---------------|---------------|
|  | 2024          | 2023          |
|  | \$            | \$            |
| The following reflects the income and share data used in calculating basic and diluted earnings per share: |               |               |
| Consolidated net loss  | (294,010)     | (536,181)     |
| Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share | 1,842,577,485 | 1,842,577,485 |
| Basic and Diluted earnings per share (cents per share)   | (0.016)       | (0.029)       |

## 3. EXPLORATION AND EVALUATION ASSETS

|   | Consolidated |             |
|---|--------------|-------------|
|   | 31 December  | 30 June     |
|   | 2024         | 2024        |
|   | \$           | \$          |
| Balance at beginning of the period                | 3,652,000    | 4,600,000   |
| Impairment reversal                               | -            | 1,500,000   |
| Disposal of equity interest in exploration assets | -            | (2,448,000) |
| Balance at end of the period                      | 3,652,000    | 3,652,000   |

The recoverability of the carrying amount of exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

## 4. TRADE AND OTHER PAYABLES

|                                      | Consolidated |         |
|--------------------------------------|--------------|---------|
|                                      | 31 December  | 30 June |
|                                      | 2024         | 2024    |
|                                      | \$           | \$      |
| Other creditors and accrued expenses | 37,409       | 45,746  |
|                                      | 37,409       | 45,746  |

## 5. LOAN PAYABLES

|   | Consolidated              |                       |
|---|---------------------------|-----------------------|
|   | 31 December<br>2024<br>\$ | 30 June<br>2024<br>\$ |
| <u>Current</u>  |                           |                       |
| Loans from W.Y. International (Australia) Pty Ltd (i) | 1,834,506                 | 1,569,663             |
| <u>Non-current</u>                                    |                           |                       |
| Loans from a former director                          | 78,871                    | 78,871                |
| Loans from Tao Wang                                   | 270,000                   | 240,000               |
| Subtotal  | 348,871                   | 318,871               |
| Total   | 2,183,377                 | 1,888,534             |

(i)W.Y. International (Australia) Pty Ltd ("W.Y. International") is a related company controlled by two directors, Mr Xiaojing Wang and Ms Jia Yu. The balance due to W.Y. International included unpaid director's fee to Mr Xiaojing Wang and Ms Jia Yu. Total loans from W.Y. International included loan principals \$799,559, loan interest \$430,598 and accumulated unpaid directors' fee \$604,350 as at 31 December 2024. The loans are unsecured with an interest rate of 12% per annum.

## 6. ISSUED CAPITAL

|                            | 31 December 2024 |            | 30 June 2024  |            |
|----------------------------|------------------|------------|---------------|------------|
|                            | Number           | \$         | Number        | \$         |
| Ordinary Fully Paid Shares | 1,842,577,485    | 40,937,534 | 1,842,577,485 | 40,937,534 |

## 7. DIVIDENDS PAID

No dividends have been paid or provided for during the half-year ended 31 December 2024.

## 8. SHARE OPTIONS

No options were exercised during the half-year, and no options expired unexercised during the half-year.

## 9. SEGMENT INFORMATION

Management has determined that the Group has only one reportable segment being exploration and mining. Information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance focuses on one reportable segment of its business.

|                        | Consolidated  |              |                  |                  |
|------------------------|---------------|--------------|------------------|------------------|
|                        | Revenue       |              | Result           |                  |
|                        | 2024          | 2023         | 2024             | 2023             |
|                        | \$            | \$           | \$               | \$               |
| Exploration and mining | 13,139        | -            | 1,226            | (337,919)        |
| Unallocated            | 6,352         | 3,957        | (295,284)        | (198,263)        |
|                        | <u>19,491</u> | <u>3,957</u> | <u>(294,060)</u> | <u>(536,182)</u> |

The accounting policies of the reportable segments are the same as the Group's accounting policies described in note 1. Segment result represented the profit/(loss) before tax earned by each segment. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

|                            | Consolidated     |                  |
|----------------------------|------------------|------------------|
|                            | 31 December 2024 | 30 June 2024     |
|                            | \$               | \$               |
| <b>SEGMENT ASSETS</b>      |                  |                  |
| Exploration and mining     | 3,652,000        | 3,705,111        |
| Unallocated                | 559,485          | 512,772          |
|                            | <u>4,211,485</u> | <u>4,217,883</u> |
| <b>Segment Liabilities</b> |                  |                  |
| Exploration and mining     | -                | -                |
| Unallocated                | 2,223,863        | 1,936,201        |
|                            | <u>2,223,863</u> | <u>1,936,201</u> |

## 10. COMMITMENTS FOR EXPENDITURE

The Group must maintain current rights of tenure to tenements, which requires outlays of expenditure 2023/24. Under certain circumstances these commitments are subject to the possibility of adjustment to the amount and/or timing of such obligations however they are expected to be fulfilled in the normal course of operations. Estimated expenditure on mining, exploration and prospecting leases for 2023/24 as at the date of this report.

| 31 December 2024 | 30 June 2024   |
|------------------|----------------|
| \$               | \$             |
| <u>200,000</u>   | <u>198,167</u> |

## 11. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2024.

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**12. RELATED PARTY TRANSACTIONS**

Remuneration arrangements of key management personnel are disclosed in the annual financial report.

During the period, the Company incurred \$44,844 interest expense to W.Y. International for the unpaid loan balances. The Group also paid \$6,000 to W.Y. International for commercial rental of car, car space and storage.

**13. EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD**

Apart from the above, there were no matters or circumstances arising since the end of the reporting period that have significantly affected, or may significantly affect the operations of the Group and the results of those operations on the state of the affairs of the Group in the financial period subsequent to 31 December 2024.

**14. GOING CONCERN**

During the half-year, the Group had a consolidated loss after tax of \$294,060 (31 December 2023: \$536,181). The Group had a net operating cash outflow of \$170,635 (31 December 2023: \$193,315). Prima facie, these matters give rise to a material uncertainty regarding the Group's ability to continue as a going concern.

The financial statements have been approved by the Directors on a going concern basis. The ability of the consolidated entity to continue as a going concern is dependent on the liquidation of its financial assets, the financial support received from the major shareholders and directors, and its ability to secure additional funding through borrowings or capital raisings as and when required to continue to meet its working capital requirements in the future.

In particular, the company has received the financial support through a loan facility W. Y. International, a related company controlled by Mr Wang and Ms Yu, who has committed to provide ongoing financial support to the company in meeting its cash commitments as and when required. The financial statements have been prepared on a going concern basis. In making this assessment, management have considered the following:

- the company had investment in listed shares with a market value of \$232,000 as at 31 December 2024;
- the company had no external debt except for loans from directors;
- continued support by the directors.

On this basis, the Directors believe that the going concern basis of presentation is appropriate.

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## DIRECTORS' DECLARATION

In the opinion of the Directors of Australia United Mining Limited (the "company"):

1. The half-year financial statements and notes set out on pages 4 to 13 are in accordance with the Corporations Act 2001, including:
  - (a) complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - (b) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2024 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date; and
2. 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 the Directors:



Xiaojing Wang  
Executive Chairman  
14 March 2025

The Board of Directors  
Suite 502 Level 5, 7 Railway Street  
Chatswood, Sydney, NSW 2067

Dear Board Members

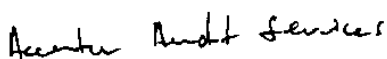
**Australia United Mining Limited**

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Australia United Mining Limited.

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

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

Yours sincerely



**Accentor Audit Services Pty Limited**



**Heng Kwang Lim**  
Director

Sydney: 14<sup>th</sup> March 2025



## Independent Auditor's Review Report to the members of Australia United Mining Limited

### Conclusion

We have reviewed the accompanying half-year financial report of Australia United Mining Limited and its Controlled Entities (the consolidated entity), which comprises the Consolidated statement of financial position as at 31 December 2024, the Consolidated statement of profit and 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 summary of significant accounting policies and 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 Australia United Mining Limited and its Controlled Entities is not in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the consolidated entity financial position as at 31 December 2024 and of 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*.

### Basis for Conclusion

We conducted our review in accordance with *ASRE 2410 Review of Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Consolidated Entity 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 the review. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

### Material Uncertainty related to Going Concern

Without qualifying our conclusion, we draw attention to Note 14 in the half-year financial report which indicates that the consolidated entity had a consolidated loss after tax of \$294,060. The consolidated entity had a net operating cash outflow of \$170,635 during the half-year ended 31 December 2024, and the consolidated entity continues to require financial assistance from associated company loans to meet ongoing cash commitments and to support the continued operations of the consolidated entity. These conditions, together with other matters as set in forth in Note 14 indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the half-year financial report.

### *Directors' Responsibility for the Half-Year Financial Report*

The Directors of the consolidated entity are responsible for:

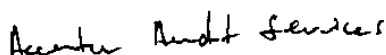
- the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- for such internal control as the Directors determine is necessary to enable the preparation of the half- year financial report that is free from material misstatement, whether due to fraud or error.

### *Auditor 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. ASRE 2410 requires us to conclude whether we 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 31 December 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*.

A review of a half-year financial report consists of making enquires, primarily of persons responsible for the 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.

Yours sincerely



**Accentor Audit Services Pty Limited**



**Heng Kwang Lim**  
Director

Sydney: 14<sup>th</sup> March 2025