



## HALF YEAR REPORT

30 JUNE 2024

ASX : LEG

ACN: 060 966 145



Rehabilitation work at Legend's Rockford Project

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**ASX Code:**

LEG – ordinary shares

## COMPANY DIRECTORY

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**Directors**

Mark William Wilson (Executive Chair)  
Oliver Charles Kiddie (Managing Director)  
Hilary Fare Macdonald (Non-Executive Director)

**Company Secretary**

Anthony Michael Walsh

**Registered Office**

Level 1  
8 Kings Park Road  
WEST PERTH WA 6005

Telephone: (08) 9212 0600

**Bankers**

Australian and New Zealand Banking Group Ltd

**Auditors**

Hall Chadwick  
283 Rokeby Road  
SUBIACO WA 6008

**Home Exchange**

Australian Securities Exchange Ltd  
Level 40, Central Park  
152-158 St George's Terrace  
PERTH WA 6000

**Share Registry**

Automic  
Level 5, 126 Phillip Street  
SYDNEY NSW 2000

Email: [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)  
Telephone: 1300 288 664 (within Australia)  
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**Lawyers**

Thomson Geer  
Level 27, Exchange Tower  
2 The Esplanade  
PERTH WA 6000

## DIRECTORS' REPORT

The Directors submit their report for the half-year ended 30 June 2024.

### DIRECTORS

The names and details of the Company's directors during the financial period and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

- Mark Wilson (Executive Chair)
- Oliver Kiddie (Managing Director)
- Hilary Macdonald (Non-Executive Director)

### NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

The principal activities during the period of the entities within the consolidated entity were exploration for nickel and copper deposits in Western Australia.

### RESULTS OF OPERATIONS

The loss of the consolidated entity for the half-year after tax was \$4,757,699 (2023: \$1,056,943 loss)

### REVIEW OF OPERATIONS

Legend continued with exploration activities on the Rockford Project tenements in the Fraser Range District of Western Australia, some of which the Company expects to claim in its R&D Tax Incentive application.

Weather related access issues prevented planned fieldwork programmes during the period. The Trans-access road was open to all traffic for only four days from the initial rain event in early March 2024 until 30 June 2024. However post period end, the Trans-access road re-opened to all traffic on 16 July 2024. This enabled contractors for the High-Power EM survey at Octagonal to mobilise to site and the survey commenced on 18 July 2024.

### EVENTS AFTER THE BALANCE SHEET DATE

Subsequent to the end of the 2024 half year, on 10 July 2024, 1,500,000 vested zero exercise price options were exercised, and 1,500,000 ordinary shares fully paid were issued.

No other matters or circumstances have arisen since the end of the half-year to the date of this report which have significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity.

### AUDITOR'S INDEPENDENCE

The Auditor's Independence Declaration under S307C of the *Corporations Act 2001* has been received from Hall Chadwick, the Company's auditor, and is available for review on page 14.

### SIGNED in accordance with a Resolution of the Directors on behalf of the Board



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**Oliver Kiddie**  
**Managing Director**

Dated this 28th day of August 2024

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

	Notes	CONSOLIDATED	
		30 Jun 2024	30 Jun 2023
		\$	\$
Finance revenue	3(a)	333,399	263,902
Other Income	3(b)	3,043	7,155
Employee benefits expense	3(c)	(167,561)	(182,574)
Impairment	3(d)	(4,728,283)	(10,042)
Financial expenses		(1,622)	(1,590)
Other expenses	3(e)	(37,194)	(38,126)
Corporate and administration expenses		(285,190)	(321,215)
Share-based payments expense	13	(103,730)	(896,052)
Net profit/(loss) before income tax expense		(4,987,138)	(1,178,542)
Income tax benefit		229,439	121,599
<b>Profit/(loss) for the period attributable to Owners of Legend Mining Limited</b>		<b>(4,757,699)</b>	<b>(1,056,943)</b>
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the period attributable to Owners of Legend Mining Limited</b>		<b>(4,757,699)</b>	<b>(1,056,943)</b>
<b>PROFIT/(LOSS) PER SHARE (cents per share)</b>			
Basic profit/(loss) for the period attributable to ordinary equity holders of the parent	4	(0.1637)	(0.0324)
Diluted profit/(loss) for the period attributable to ordinary equity holders of the parent	4	(0.1637)	(0.0324)

The accompanying notes form part of these financial statements

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2024**

	Notes	CONSOLIDATED	
		As at	As at
		30 Jun 2024	31 Dec 2023
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6	13,068,379	11,525,698
Receivables	7	100,271	3,174,018
Other financial assets	8	100,000	100,000
Total Current Assets		13,268,650	14,799,716
<b>Non-Current Assets</b>			
Other financial assets	8	5,775	5,775
Property, plant and equipment	9	381,134	434,377
Right-of-use asset		59,618	107,948
Deferred exploration assets	10	36,123,109	39,876,147
Total Non-Current Assets		36,569,636	40,424,247
<b>TOTAL ASSETS</b>		49,838,286	55,223,963
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	11	184,362	632,445
Provisions		171,464	181,465
Lease liability	11	61,460	91,637
Total Current Liabilities		417,286	905,547
<b>Non-Current Liabilities</b>			
Provisions		165,263	160,814
Lease liability	11	-	18,459
Deferred tax liability		-	197,122
Total Non-Current Liabilities		165,263	376,395
<b>TOTAL LIABILITIES</b>		582,549	1,281,942
<b>NET ASSETS</b>		49,255,737	53,942,021
<b>EQUITY</b>			
<b>Equity attributable to equity holders of the parent</b>			
Contributed equity	12	107,148,555	107,180,870
Share option premium reserve		25,803,211	25,699,481
Accumulated losses		(83,696,029)	(78,938,330)
<b>TOTAL EQUITY</b>		49,255,737	53,942,021

The accompanying notes form part of these financial statements

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Payments to suppliers and employees	(827,002)	(888,900)
Interest received	325,431	233,817
Other Income	3,043	7,155
Payment for financial assets	(1,925)	(2,533)
Net cash flows used in operating activities	(500,453)	(650,461)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	-	(32,234)
Payments for exploration and evaluation	(989,943)	(2,333,039)
Receipt of research & development tax incentive grant	3,081,715	-
Net cash flows used in investing activities	2,091,772	(2,365,273)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of shares	-	6,000,000
Payment for capital raising costs	-	(210,990)
Principal elements of lease payments	(48,638)	(47,961)
Net cash flows from financing activities	(48,638)	5,741,049
Net decrease in cash and cash equivalents	1,542,681	2,725,316
Cash and cash equivalents at the beginning of period	11,525,698	12,710,577
Cash and cash equivalents at end of period	13,068,379	15,435,893

The accompanying notes form part of these financial statements

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

Consolidated	Issued Capital \$	Share Option Premium Reserve \$	Accumulated Losses \$	Total Equity \$
<b>At 1 January 2024</b>	107,180,870	25,699,481	(78,938,330)	53,942,021
Loss for the period	-	-	(4,757,699)	(4,757,699)
<b>Total comprehensive income for the period</b>	-	-	(4,757,699)	(4,757,699)
<b>Issued capital</b>	2	-	-	2
<b>Capital raising costs</b>	-	-	-	-
<b>Capital raising costs – Tax Effect</b>	(32,317)	-	-	(32,317)
<b>Employee and director options</b>	-	103,730	-	103,730
<b>At 30 June 2024</b>	107,148,555	25,803,211	(83,696,029)	49,255,737
<b>At 1 January 2023</b>	101,451,503	24,624,327	(73,919,010)	52,156,820
Loss for the period	-	-	(1,056,943)	(1,056,943)
<b>Total comprehensive income for the period</b>	-	-	(1,056,943)	(1,056,943)
<b>Issued capital</b>	6,000,000	-	-	6,000,000
<b>Capital raising costs</b>	(210,991)	-	-	(210,991)
<b>Capital raising costs – Tax Effect</b>	(27,325)	-	-	(27,325)
<b>Employee and director options</b>	-	896,052	-	896,052
<b>At 30 June 2023</b>	107,213,187	25,520,379	(74,975,953)	57,757,613

The accompanying notes form part of these financial statements

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2024**

### **NOTE 1: CORPORATE INFORMATION**

The financial report of Legend Mining Limited (the Company) for the half-year ended 30 June 2024 was authorised for issue in accordance with a resolution of the Directors on 28 August 2024.

Legend Mining Limited is a company incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The nature of the operations and principal activities of the Group are exploration for nickel and copper deposits in Australia.

### **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

The half-year financial report should be read in conjunction with the annual financial report of Legend Mining Limited for the year ended 31 December 2023.

It is also recommended that the half-year financial report be considered together with any public announcements made by Legend Mining Limited and its controlled entities during the half-year ended 30 June 2024 in accordance with the continuance disclosure obligations arising under the Corporations Act 2001.

#### **(a) Basis of preparation**

The half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 Interim Financial Reporting. The half-year financial report has been prepared on a historical cost basis except for certain financial instruments, which have been measured at fair value.

The half-year financial report is presented in Australian dollars and all values are expressed as whole dollars.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discreet reporting period.

#### **(b) New Standards, interpretations and amendments adopted by the Group**

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of new standards effective as of 1 January 2024. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

#### **(c) Estimates**

The preparation of the half-year financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

**NOTE 3: REVENUE AND EXPENSES**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	<b>\$</b>	<b>\$</b>
<b>Revenues and expenses from continuing operations</b>		
<b>(a) Finance Revenue</b>		
Bank interest received and receivable	333,399	263,902
	333,399	263,902
<b>(b) Other Income</b>		
Other	3,043	7,155
	3,043	7,155
<b>(c) Employee Benefits Expense</b>		
Salaries, on-costs and other employee benefits	167,561	182,574
	167,561	182,574
<b>(d) Impairment</b>		
Impairment of exploration expenditure	4,728,283	10,042
	4,728,283	10,042
<b>(e) Other Expenses</b>		
Depreciation - office	1,741	2,648
Depreciation – Office rent	35,453	35,478
	37,194	38,126

**NOTE 4: EARNINGS/(LOSS) PER SHARE**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	<b>\$</b>	<b>\$</b>
<b>(a) Earnings used in the calculation of basic earnings/(loss) per share</b>		
Net profit/(loss) attributable to ordinary equity holders of Legend Mining Limited	(4,757,699)	(1,056,943)
<b>(b) Weighted average number of shares on issue during the financial period used in the calculation of basic earnings/(loss) per share</b>		
	2,905,869,450	3,257,968,566
<b>Weighted average number of ordinary shares on issue used in the calculation of diluted earnings/(loss) per share</b>		
	2,905,869,450	3,257,968,566

**(c) Information on the classification of options**

For the half year ended 30 June 2024, all options on issue were anti-dilutive as the Group made a loss. This has resulted in diluted earnings per share being the same as the basic earnings per share. These options could potentially dilute basic earnings per share in the future. The number of dilutive potentially issuable ordinary shares at 30 June 2024 is 84,500,000 (30 June 2023: 91,000,000).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

**NOTE 5: SEGMENT INFORMATION**

AASB 8 requires operating segments to be identified on the basis of internal reports that are used by the chief operating decision maker (“CODM”) in order to allocate resources to the segment and to assess its performance. The CODM of the Group is the Board of Directors.

The Group has identified its operating segments based on the internal reports that are provided to the CODM on a regular basis. The Group has one reportable segment being exploration and evaluation activities in Australia.

**NOTE 6: CASH AND CASH EQUIVALENTS**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and in hand	568,379	525,698
Term deposits	12,500,000	11,000,000
<b>Total cash and cash equivalents</b>	<b>13,068,379</b>	<b>11,525,698</b>

**NOTE 7: TRADE AND OTHER RECEIVABLES**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Other receivables	100,271	3,174,018
	<b>100,271</b>	<b>3,174,018</b>

**NOTE 8: OTHER FINANCIAL ASSETS**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Security Bond (a)	100,000	100,000
	<b>100,000</b>	<b>100,000</b>
<b>Non-current</b>		
Rental property bond (b)	5,775	5,775
	<b>5,775</b>	<b>5,775</b>

Details of the above financial instruments:

- a) Security Bond - bank deposit held as security for credit cards. At the 30 June 2024, this deposit is held on term deposit for six months with an interest rate of 5.05% per annum which matures on 3 December 2024.
- b) Rental Property Bond – this bond relates to a rental property in Kalgoorlie WA. No interest is received on this bond.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

**NOTE 9: PROPERTY, PLANT AND EQUIPMENT**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
	<b>\$</b>	<b>\$</b>
Cost	1,175,465	1,175,465
Accumulated depreciation	(794,331)	(741,088)
Net carrying amount	381,134	434,377
<b>Movement</b>	<b>6 Months Ended</b>	<b>6 Months Ended</b>
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	<b>\$</b>	<b>\$</b>
Opening net carrying amount	434,377	572,204
Additions	-	32,234
Disposals - Exploration	-	(20,887)
Depreciation expense - Admin	(1,741)	(2,648)
Depreciation expense - Exploration	(51,502)	(68,944)
Closing net carrying amount	381,134	511,959

**NOTE 10: DEFERRED EXPLORATION ASSETS**

	<b>CONSOLIDATED</b>	
	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
	<b>\$</b>	<b>\$</b>
Deferred exploration costs	36,123,109	39,876,147
<b>(a) Deferred exploration and evaluation assets</b>	<b>6 Months Ended</b>	<b>6 Months Ended</b>
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	<b>\$</b>	<b>\$</b>
At 1 January, at cost	39,876,147	40,175,914
Expenditure incurred during the period	975,245	2,700,744
Impairment of exploration expenditure (i)	(4,728,283)	(10,042)
At 30 June, at cost (ii)	36,123,109	42,866,616

**Note:**

- (i) During the period the Company surrendered a number of tenements and this resulted in an impairment of exploration expenditure.
- (ii) The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 30 JUNE 2024**

**NOTE 11: TRADE AND OTHER PAYABLES**

	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
<b>Current – unsecured</b>	<b>\$</b>	<b>\$</b>
Trade payables (i)	184,362	632,445
	<u>184,362</u>	<u>632,445</u>
<b>Lease liabilities</b>		
<b>Current</b>		
Lease liability	61,460	91,638
	<u>61,460</u>	<u>91,638</u>
<b>Non-Current</b>		
Lease liability	-	18,459
	<u>-</u>	<u>18,459</u>

Terms and conditions relating to the above financial instruments.

- (i) Trade payables are non-interest bearing and normally settled on 30-day terms.
- (ii) Other payables are non-interest bearing and normally settled as they fall due.

**NOTE 12: CONTRIBUTED EQUITY**

**CONSOLIDATED AND COMPANY**

	<b>30 Jun 2024</b>	<b>31 Dec 2023</b>
<b>Ordinary shares</b>	<b>\$</b>	<b>\$</b>
Issued and fully paid	111,460,174	111,460,173
Issue costs	(4,311,619)	(4,279,303)
	<u>107,148,555</u>	<u>107,180,870</u>
<b>Movement in ordinary shares on issue</b>	<b>30 June 2024</b>	<b>30 June 2024</b>
	<b>No. of Shares</b>	<b>\$</b>
At 1 January 2024	2,904,477,185	107,180,870
Conversion of Options	3,500,000	2
Costs of Placement	-	(32,317)
At 30 June 2024	<u>2,907,977,185</u>	<u>107,148,555</u>

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

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2024**

### **NOTE 13: SHARE-BASED PAYMENTS**

During the 2024 half-year

- (i) 5,000,000 zero exercise price options vested to employees on 20 March 2024 pursuant to the Company's ESOP approved at the Annual General Meeting in May 2020, vested on their terms; and
- (ii) 3,500,000 of these vested zero exercise price options were exercised, and 3,500,000 ordinary shares fully paid were issued.

During the period, the Company has recognised a Share-based payments expense of \$103,730 (2023 \$896,052).

### **NOTE 14: COMMITMENTS**

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Group will be required to outlay approximately \$1,255,000 (2023: \$2,390,000) in the following twelve months in respect of tenement lease rentals and to meet minimum expenditure requirements of the Department of Energy, Mines, Industry Regulation and Safety. These obligations are expected to be fulfilled in the normal course of operations and have not been provided for in the financial report.

### **NOTE 15: CONTINGENT LIABILITIES**

There are no contingent liabilities at the reporting date.

### **NOTE 16: EVENTS AFTER THE BALANCE SHEET DATE**

Subsequent to the end of the 2024 half year, on 10 July 2024, 1,500,000 vested zero exercise price options were exercised, and 1,500,000 ordinary shares fully paid were issued.

No other matters or circumstances have arisen since the end of the half-year to the date of this report which have significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity.

### **NOTE 17: DIVIDENDS PAID AND PROPOSED**

No dividends were paid or proposed this financial period.

### **NOTE 18: FAIR VALUES**

The carrying amounts of the Group's financial assets and financial liabilities at 30 June 2024 and 31 December 2023 are reasonable approximations of their fair values at those dates.

Management assessed that cash and cash equivalents, trade and other receivables, and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

There have been no transfers between Level 1 and Level 2 during the period.

The fair value of the financial assets is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

## DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Legend Mining Limited, I state that:

In the opinion of the Directors:

- a) the financial statements and notes, of the consolidated entity, are in accordance with the Corporations Act 2001, including;
  - i. Giving a true and fair view of the consolidated entity's financial position as at 30 June 2024 and its performance for the period ended on that date; and
  - ii. Complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board.



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**Oliver Kiddie**  
**Managing Director**

Dated this 28th day of August 2024

To the Board of Directors

## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the review of the financial statements of Legend Mining Limited for the half year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,

*Hall Chadwick*

*Mark Delaurentis*

**HALL CHADWICK WA AUDIT PTY LTD**

**MARK DELAURENTIS CA**  
**Director**

Dated this 28<sup>th</sup> day of August 2024  
Perth, Western Australia

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

### Conclusion

We have reviewed the accompanying half-year financial report of Legend Mining Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Legend Mining Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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.

### Responsibility of the Directors for the Financial Report

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

## Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**

*Mark DeLaurentis*

**MARK DELAURENTIS CA**  
**Director**

Dated this 28<sup>th</sup> day of August 2024  
Perth, Western Australia