

Appendix 4E

Preliminary Final Report To the Australian Securities Exchange

Name of Entity	Murray Cod Australia Ltd
ABN:	74 143 928 625
Financial Year Ended:	30 June 2017
Previous Corresponding Reporting Period:	30 June 2016

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	2017 \$'000	Percentage increase /(decrease) over corresponding period
Revenues from continuing operations	851	234%
Profit (Loss) for the year	(6,420)	5732%
Net loss for the year attributable to members	(6,420)	5732%

Details of Entities over which control has been gained:

On 16 January 2017 the company (previously known as Timpetra Resources Ltd) acquired the following Business entities and assets:

- 100% of the issued capital in Bidgee Fresh Pty Ltd;
- The assets of the business known as Silverwater Native Fish;
- The assets of the business known as Riverina Aquaculture;
- Aquaculture plant and equipment from Brigalow Enterprises Pty Ltd

Details of these transactions can be found in prospectus dated 25 November 2016 and found at the following link http://tpr.live.irmau.com/irm/PDF/1385_0/ReplacementProspectus

Details of Dividends or Distributions

No dividends or distributions are payable.

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Net Tangible Asset Backing

	30 June 2017	30 June 2016
Net tangible assets per security	\$0.03	(\$1.12)

This report is based on the Annual Report which is in the process of being audited. All documents comprise the information required by Listing Rule 4.3A

Appendix 4E Contents and checklist of requirements

1. Reporting period and corresponding period.	Refer to Page 1 of this Appendix 4E.
2. Results for announcement to the market.	Refer to Page 1 of this Appendix 4E.
3. Statement of comprehensive income.	Refer to Page 3 of this Appendix 4E.
4. Statement of financial position.	Refer to Page 4 of this Appendix 4E.
5. Statement of cash flows.	Refer to Page 6 of this Appendix 4E.
6. Statement of changes in equity.	Refer to Pages 5 of this Appendix 4E.
7. Details of dividends or distributions.	Refer to Page 1 of this Appendix 4E.
8. Details of dividend or distribution reinvestment plans in operation and the last date of receipt of an election notice for participation in any dividend or distribution reinvestment plan.	N/A - No dividend reinvestment plan in operation.
9. Net tangible assets per security.	Refer to Page 1 of this Appendix 4E.
10. Details of entities over which control has been gained or lost during the period.	Refer to Page 1 of this Appendix 4E.
11. Details of joint venture entities and associated entities.	Not applicable.
12. Any other information needed by an investor to make an informed assessment of the entity's financial performance and financial position.	Refer to Page 7 of this Appendix 4E.
13. Accounting standards used in compiling reports by foreign entities.	Not applicable.
14. A commentary on the results for the period.	Refer to Page 7 of this Appendix 4E.
15. A statement as to whether the report is based on accounts which have been audited or subject to review, are in the process of being audited or reviewed, or have not yet been audited or reviewed.	Refer to Page 1 of this Appendix 4E. This report is based on accounts which are in the process of being audited.
16. If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification a description of the likely dispute or qualification.	At this stage it is likely the audit report will be unqualified.
17. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification.	Not applicable.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

	30 June 2017	30 June 2016
Note	\$	\$
Fish sales	738,261	76,682
Equipment sales	90,646	286,677
Interest & Sundry Income	22,435	17
Total revenue	851,342	363,376
Net gain from changes in fair value of biological assets	1,596,857	31,759
Gain on Acquisition	260,323	-
Purchases and Input Costs	(1,435,524)	(363,080)
Depreciation and amortisation	(123,027)	(22,350)
Administrative and other expenses	(1,309,508)	(121,880)
Exploration Costs	(31,800)	
Goodwill Written Off	(6,229,119)	
Profit/(Loss) before tax	(6,420,456)	(112,175)
Less Income tax expense	-	-
Profit/(Loss) for the period	(6,420,456)	(112,175)
Other comprehensive income	-	-
Total comprehensive income/(loss) attributable to the members of the Company	(6,420,456)	(112,175)

These financial statements should be read in conjunction with the accompanying notes.

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017**

	Note	30 June 2017 \$	30 June 2016 \$
Assets			
Current assets			
Cash and cash equivalents		3,125,421	47,731
Receivables & Prepayments		495,557	85,372
Biological assets		1,890,483	277,863
Other trading stock		171,313	-
Total current assets		5,682,774	410,966
Non-current assets			
Property, plant and equipment		4,578,997	819,251
Total Assets		10,261,771	1,230,217
Current liabilities			
Trade and other payables		(275,338)	(360,802)
Equipment finances		(45,400)	(58,547)
Loans – Shareholders & Related Parties		(519,092)	(690,020)
Total current liabilities		(839,830)	(1,109,369)
Non-current liabilities			
Equipment finances		(164,050)	(232,923)
Total non-current liabilities		(164,050)	(232,923)
Total liabilities		(1,003,880)	(1,342,292)
Net Assets (liabilities)		9,257,891	(112,075)
Shareholders' equity			
Contributed equity		14,768,798	100
Reserves		1,021,724	-
Retained earnings		(6,532,631)	(112,175)
Total shareholders' equity		9,257,891	(112,075)

These financial statements should be read in conjunction with the accompanying notes.

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

	Contributed equity	Reserves	Retained earnings/(losses)	Total equity
At 30 June 2016	100		(112,175)	(112,075)
Comprehensive income/(loss) attributable to shareholders			(6,420,456)	(6,420,456)
Total Retained Losses				(6,532,631)
Net transfers to/from Reserves		1,021,724	-	1,021,724
Issue of Equity Securities	14,768,698			14,768,698
At 30 June 2017	14,768,798	1,021,724	(6,532,631)	9,257,891

These financial statements should be read in conjunction with the accompanying notes.

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

	30 June 2017	30 June 2016
Note	\$	\$
<i>Cash flows from operating activities</i>		
Receipts from customers	803,758	346,412
Payments and advances to suppliers and employees	(3,340,652)	(434,199)
Net cash used in operating activities	(2,536,894)	(87,787)
<i>Cash flows from investing activities</i>		
Interest received	24,851	17
Purchase of property, plant & equipment	(3,890,284)	(839,619)
Net cash from/ (used in) investing activities	(3,856,433)	(839,602)
<i>Cash flows from financing activities</i>		
Proceeds from borrowings	725,855	975,020
Borrowings Repaid	(737,572)	-
Refund Oversubscription	(1,196,500)	-
Expenses on Issue of Share Capital	(615,000)	-
Bank Accounts Contributed on Consolidation 17/1/17	1,303,234	-
Proceeds from Issue of Share capital	10,000,000	100
Net cash from/ (used in) financing activities	9,480,017	975,120
Net increase/(reduction) in cash held	3,077,689	47,731
Cash at the beginning of the financial period	47,731	-
Cash and cash equivalents at the end of the year	3,125,421	47,731

These financial statements should be read in conjunction with the accompanying notes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2017**

1) BASIS OF ACCOUNTING

(a) Statement of compliance

The financial statements have been prepared in accordance with the requirements of the recognition and measurement aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Boards (AASB).

The comparative figures for 2016 shown in the financial statements are for Bidgee Fresh Pty Ltd which in accordance with AASB 3 has been identified as the acquirer in the transaction settled on 16 January 2017. The financial statements for the period ended 30 June 2017 have been prepared in accordance AASB 3 and applicable Australian Accounting Standards. The comparatives do not include figures for Silverwater Native Fish or Riverina Aquaculture.

PRIMARY ACTIVITY

The primary activity of the company is hatching, growing and marketing of Murray Cod, a premium native fish.

SIGNIFICANT INFORMATION AND COMMENTARY

As disclosed on Page 1 of this Preliminary Final Report the company was involved in a transaction which settled on 16 January 2017. Many of the costs associated with administering the business in the initial months that followed have been higher than members should expect on an ongoing basis. The company has been focused on integration of the three businesses acquired and expansion of its productive capacity. As a result of this activity significant production costs have been incurred and will continue to be incurred as fish biomass grows to saleable size.

Potential New Leased Site

The company is expanding rapidly and now has productive capacity at its Bilbul site of 300 tonnes per annum. In addition to this the company has contract growers with productive capacity of 150 tonnes per annum. The company has entered into negotiations with a local farmer who would construct ponds and lease them to the company on a basis similar to what has occurred on the property adjoining the Company's Bilbul site. To this end the farmer has already submitted a Development Application and is anticipating commencement of construction on 14 September. If the company is successful in executing this lease then the productive capacity of the company's grow out ponds would be approximately 600 tonnes per annum (750 tonnes when including contract growers).

Productive Capacity and Sales Timeline

It is important for members to understand the difference between production capacity and sales. It takes varying times to grow a fish to the sizes our customers require. Fish growth rates vary significantly during winter and summer seasons. So the timing of ponds being stocked also has a large impact on lead time for production of marketable fish.

Different customers require different sized fish and as orders arrive from varied customers we may sell fish earlier or later than anticipated. So there is no direct or linear timeline in the relationship between productive capacity and fish sales.