

OLLENBURGS PTY LTD
A.C.N. 631 498 765

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022

OLLENBURGS PTY LTD
A.C.N. 631 498 765

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OLLENBURGS PTY LTD
A.C.N. 631 498 765

DIRECTORS' REPORT

Your directors present their report on Ollenburs Pty Ltd (the Company) for the financial year ended 30 June 2022.

Directors and Company Secretary

The names of the directors in office at any time during, or since the end of, the financial year are:

Simon Franz Cohn

The company secretary is Simon Franz Cohn.

Directors have been in office since the start of the financial year to the date of this report, unless otherwise stated.

Review of Operations and Principal Activities

The Company holds exploration and evaluation assets and is not considered to be trading.

There was no other significant change in the Company's state of affairs.

Events Subsequent to Balance Date

Acquisition by South-East Queensland Exploration Limited

The Company entered on 8 August 2022 into an agreement for sale of shares (Agreement) with South-East Queensland Exploration Limited (SQX) whereby, should the relevant conditions precedent be satisfied, the shareholder of the Company (the Shareholder) will sell to SQX 100% of the issued shares in the Company for \$1 in cash.

The completion of the Agreement is subject to and conditional upon satisfaction of the following conditions:

1. SQX receiving conditional approval of the Australian Securities Exchange (ASX) to be admitted to the official list of the ASX, subject only to any conditions which ASX may reasonably require, and which are satisfactory to SQX (on the basis that SQX believes the conditions are capable of satisfaction) prior to 31 December 2022; and,
2. SQX being satisfied with its respective due diligence investigations in respect of the Company and the Assets it holds.

As a condition of the acquisition by SQX, the Shareholder will forgive any outstanding loans payable to or receivable from itself or its related parties such that all liabilities of the Company will be extinguished on or before completion.

Black Butt Mining Pty Ltd (Black Butt) and Rawdon West Pty Ltd (Rawdon West) have respectively entered into additional Agreements for the Sale of Shares of Rawdon West and Black Butt to SQX on the same basis as the Company. After the acquisitions have been completed, SQX then intends to list on the ASX subject to satisfying the ASX Listing Rules.

OLLENBURGS PTY LTD
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DIRECTORS' REPORT

Events Subsequent to Balance Date (cont'd)

Coronavirus Pandemic

The impact of the Coronavirus (COVID-19) pandemic is ongoing, and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the result of those operations, or the state of affairs of the Company in future financial years.

Likely Developments

Apart from those events listed above in Review of Operations, the likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental Issues

The Company is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The directors are not aware of any environmental law that is not being complied with.

Dividends and Share Options

No dividends were paid during the year and no recommendation is made as to the dividends. No options over issued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors' and Auditor's Indemnification

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

Auditor's Independence Declaration

PKF Brisbane Audit is the auditor in accordance with the *Corporations Act 2001*. A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3.

Signed in accordance with a resolution of the Board of Directors:



Director

Dated this 19th day of August 2022

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF OLLENSBURGS PTY LTD

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.



PKF BRISBANE AUDIT



LIAM MURPHY
PARTNER

BRISBANE
19 AUGUST 2022

OLLENBURGS PTY LTD**A.C.N. 631 498 765****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022	2021
		\$	\$
Revenue			
Other income		-	-
Expenses			
Administration costs	2	(9,189)	(1,072)
Profit / (loss) before income tax, attributable to members		(9,189)	(1,072)
Tax expense		-	-
Profit / (loss) for the year, attributable to members		(9,189)	(1,072)
Other comprehensive income		-	-
Total other comprehensive income for the year, net of tax, attributable to members		(9,189)	(1,072)

The accompanying notes form part of these financial statements.

OLLENBURGS PTY LTD
A.C.N. 631 498 765

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	100	100
Trade and other receivables	4	10,497	-
TOTAL CURRENT ASSETS		10,597	100
NON CURRENT ASSETS			
Exploration and evaluation assets	5	196,418	26,470
TOTAL NON-CURRENT ASSETS		196,418	26,470
TOTAL ASSETS		207,015	26,570
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	3,476	
Loans from related parties	8	215,125	28,967
TOTAL CURRENT LIABILITIES		218,601	28,967
TOTAL LIABILITIES		218,601	28,967
NET ASSETS / (LIABILITIES)		(11,586)	(2,397)
EQUITY			
Issued capital	9	100	100
Retained earnings / (Accumulated losses)		(11,686)	(2,497)
TOTAL EQUITY		(11,586)	(2,397)

The accompanying notes form part of these financial statements.

OLLENBURGS PTY LTD
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Issued Capital	Retained earnings / (Accumulated losses)	Total
	\$	\$	\$
Balance as at 1 July 2020	100	(1,425)	(1,325)
Profit / (loss) for the year	-	(1,072)	(1,072)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(1,072)	(1,072)
Transactions with owners, in their capacity as owners:			
Shares issued	-	-	-
Balance as at 30 June 2021	100	(2,497)	(2,397)
Balance as at 1 July 2021	100	(2,497)	(2,397)
Profit / (loss) for the year	-	(9,189)	(9,189)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(9,189)	(9,189)
Transactions with owners, in their capacity as owners:			
Shares issued	-	-	-
Balance as at 30 June 2022	100	(11,686)	(11,586)

The accompanying notes form part of these financial statements.

OLLENBURGS PTY LTD**A.C.N. 631 498 765****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers		(5,713)	(1,072)
Increase in GST payable / (refundable)		(10,497)	-
Net cash provided by / (used in) operating activities		(16,210)	(1,072)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation		(169,948)	(26,470)
Net cash provided by / (used in) investing activities		(169,948)	(26,470)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase / (decrease) in loan		186,158	27,542
Net cash provided by / (used in) financing activities		186,158	27,542
Net increase / (decrease) in cash held		-	-
Cash at beginning of financial year		100	100
Cash at end of financial year	3	100	100

The accompanying notes form part of these financial statements.

OLLENBURGS PTY LTD
A.C.N. 631 498 765

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies

The financial statements cover Ollenburgs Pty Ltd (the Company). Ollenburgs Pty Ltd is a company limited by shares, incorporated and domiciled in Australia and is a for profit entity for the purpose of preparing the financial statements.

Basis of Preparation

General purpose financial statements

The financial statements are general purpose financial statements that have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standard Board and in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise

Except for the statement of cash flows, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements were authorised for issue on 19th August 2022 by the directors of the company.

Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company is dependent on the ongoing financial support of its shareholder Mining Projects Accelerator Pty Ltd (MPX) and the director, as a director and shareholder of MPX, is confident of that ongoing support. In support of this, MPX have provided undertakings of their ongoing financial support, provided a loan facility and have agreed to proceed with a proposed capital raising. On this basis the director has prepared the financial statements on a going concern basis as the director believes that the Company will be able to pay its debts as and when they fall due and payable. No adjustments have been made to the financial report relating to the recoverability and classification of asset carrying amounts or the amounts and classification of liabilities that might be necessary should the company not continue as a going concern.

Accounting Policies

Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

OLLENBURGS PTY LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies (cont'd)

Accounting Policies (cont'd)

Financial Instruments (cont'd)

Initial Recognition and Measurement (cont'd)

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, prices quoted in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of liability.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies (cont'd)

Accounting Policies (cont'd)

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Income Tax

The income tax expense (revenue) for the period comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax assets and deferred tax liability balances during the period as well as unused tax losses. Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Exploration and Evaluation Expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each separately identifiable area of interest. These costs are only carried forward where the right of tenure for the area of interest is current and to the extent that they are expected to be recouped through the successful development and commercial exploitation of the area, or alternatively sale of the area, or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Exploration and evaluation expenditure assets acquired in a business combination are recognised at their fair value at the acquisition date.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are demonstrable, the exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining development.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies (cont'd)

Accounting Policies (cont'd)

Exploration and Evaluation Expenditure (cont'd)

Accumulated costs in relation to an abandoned area are written off in full against the result in the period in which the decision to abandon the area is made.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Exploration and evaluation expenditure

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgement in determining whether it is likely that future economic benefits are likely, which may be based on assumptions about future events or circumstances. Estimates and assumptions may change if new information becomes available. If after expenditure is capitalised information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalised is written off in the Statement of Profit or Loss in the period when the new information becomes available.

New and Amended Standards Adopted in the Current Period

The Company 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.

The Company has adopted the revised Conceptual Framework from 1 July 2020. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the consolidated entity's financial statements.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting year ended 30 June 2022. The Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

OLLENBURGS PTY LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
2 Administration Costs		
Accounting fees	9,189	799
Filing fees	-	273
	<u>9,189</u>	<u>1,072</u>
3 Cash and Cash Equivalents		
Cash on hand	100	100
	<u>100</u>	<u>100</u>
4 Trade and Other Receivables		
GST Refundable	10,497	-
	<u>10,497</u>	<u>-</u>
5 Exploration and Evaluation Assets		
Non Current		
Exploration and evaluation	196,418	26,470
6 Tax		
Deferred tax assets not brought to account, the benefits of which will only be realised if the conditions for deductibility set out in Note 1 occur:		
Tax losses: operating losses:		
25% of accumulated losses (2021: 26%)	2,922	649
	<u>2,922</u>	<u>649</u>
7 Trade and Other Payables		
Trade payables	3,476	-
	<u>3,476</u>	<u>-</u>
8 Loans from Related Parties		
Loan – Mining Projects Accelerator Pty Ltd	215,125	28,967
	<u>215,125</u>	<u>28,967</u>

The loan has been advanced to the Company on an interest free basis by Mining Projects Accelerator Pty Ltd (MPX) and is repayable on call. In the event of either a listing, leveraged acquisition, private equity sale or third-party sale of the Company, the loan will be extinguished.

OLLENBURGS PTY LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
9 Issued Capital		
Fully paid ordinary shares	100	100
	<u>100</u>	<u>100</u>

Ordinary shareholders participate in dividends in proportion to the number of shares held. At shareholder's meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital Management

There are no externally imposed capital requirements.

Management effectively manages the Company's capital by assessing the Company's financial risks and adjusting its capital structure in response to changes in these risks and in the market.

There have been no changes in the strategy adopted by management to control the capital of the Company during the year.

	2022 No.	2022 \$	2021 No.	2021 \$
Movements in issued capital				
Fully paid ordinary shares:				
At the beginning of the reporting year	10,000	100	10,000	100
Shares issued during the year	-	-	-	-
At the end of the reporting year	<u>10,000</u>	<u>100</u>	<u>10,000</u>	<u>100</u>

10 Key Management Personnel and Related Party Transactions

Shareholdings – Ordinary shares

No shares are held by directors, including their personally related parties, in the company.

Transactions with related parties:

Mining Projects Accelerator Pty Ltd (MPX) has loaned \$215,125 to the Company as at 30 June 2022 (2021: \$28,967).

The director of the Company, Simon Franz Cohn, is a director and shareholder of MPX.

Key Management Personnel:

Key management personnel consist of the Directors. There was no remuneration paid or payable to key management personnel during the year.

OLLENBURGS PTY LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

11 Events Subsequent to Balance Date

Acquisition by South-East Queensland Exploration Limited

The Company entered on 8 August 2022 into an agreement for sale of shares (Agreement) with South-East Queensland Exploration Limited (SQX) whereby, should the relevant conditions precedent be satisfied, the shareholder of the Company (the Shareholder) will sell to SQX 100% of the issued shares in the Company for \$1 in cash.

The completion of the Agreement is subject to and conditional upon satisfaction of the following conditions:

1. SQX receiving conditional approval of the Australian Securities Exchange (ASX) to be admitted to the official list of the ASX, subject only to any conditions which ASX may reasonably require, and which are satisfactory to SQX (on the basis that SQX believes the conditions are capable of satisfaction) prior to 31 December 2022; and,
2. SQX being satisfied with its respective due diligence investigations in respect of the Company and the Assets it holds.

As a condition of the acquisition by SQX, the Shareholder will forgive any outstanding loans payable to their related parties such that all liabilities of the Company will be paid, released or otherwise discharged on or before completion.

Rawdon West Pty Ltd (Rawdon West) and Black Butt Mining Pty Ltd (Black Butt) have respectively entered into additional Agreements for the Sale of Shares of Rawdon West and Black Butt to SQX on the same basis as the Company. After the acquisitions have been completed, SQX then intends to list on the ASX subject to satisfying the ASX Listing Rules.

Coronavirus Pandemic

The impact of the Coronavirus (COVID-19) pandemic is ongoing, and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the result of those operations, or the state of affairs of the Company in future financial years.

12 Auditor Remuneration

The auditor of the Company is PKF Brisbane Audit.

	2022	2021
	\$	\$
Amounts received or due for audit of the financial report of the Company	1,111	1,111
	<u>1,111</u>	<u>1,111</u>

OLLENBURGS PTY LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

13 Commitments and Contingencies

The Company does not have any other commitments, including leases or contingencies.

14 Company Details

The registered office of the Company is:

Suite 3, 211 Logan Road, Woolloongabba, Qld 4102

The principal place of business is:

13 Stratton Street, Newstead, Qld 4006


OLLENBURGS PTY LTD
A.C.N. 631 498 765

DIRECTORS' DECLARATION

In the directors' opinion:

- (a) the financial statements and notes, as set out on pages 4 to 15 are in accordance with the *Corporations Act* 2001 including:
 - (i) complying with Australian Accounting Standards, the *Corporations Regulations* 2001 and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; 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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: 

Dated this 19th day of August 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OLLENSBURGS PTY LTD

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Ollensburgs Pty Ltd ("the Company"), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion the financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a) Giving a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the period ended on that date; and
- b) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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 (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' Responsibilities for the Financial Report

The directors of the Company are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



PKF BRISBANE AUDIT



LIAM MURPHY
PARTNER

19 AUGUST 2022
BRISBANE