

21 October 2024

Cleansing notice under section 708A(12C)(e) of the Corporations Act

This cleansing notice (**Cleansing Notice**) is given by Mayur Resources Limited (ASX:MRL) ARBN 619 770 277 (the **Company**) under section 708A(12C)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally inserted by *ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2016/82*).

The Company advises that it will today issue 10,000 convertible notes.

The convertible notes will be issued without disclosure to investors under Part 6D.2 of the Corporations Act.

The purpose of this Cleansing Notice is to enable the shares that may be issued on any future conversion of the convertible notes to be on-sold to retail investors without further disclosure.

This Cleansing Notice is an important document and should be read in its entirety.

Neither ASIC nor ASX takes any responsibility for the contents of this Cleansing Notice.

1. Background

The Company announced on 15 October 2024 that it was proposing to undertake a capital raising by the issue of convertible notes (**Notes**) as follows:

- (a) The Company had signed a Convertible Note Deed Poll and a Convertible Note Subscription Agreement with ACAM LP and other investors (the **Noteholders**) for the issue of USD\$10,000,000.00 in Notes, to be denominated in and held in USD;
- (b) The face value of each Note will be US\$1,000.00, with the number of Notes to be issued being the USD equivalent of USD\$10,000,000.00 at the date of issue of the Notes;
- (c) The issue of the Notes was subject to formal documentation (being a Convertible Note Deed Poll and a Convertible Note Subscription Agreement) which have already been executed.

The Company will today issue the Notes.

The terms of the Notes are in the Convertible Note Deed Poll and a Convertible Note Subscription Agreement (**Agreements**) executed by the Company and the Noteholders.

The Directors of the Company consider the entry into the Agreements and issue of the Notes to be in the best interests of shareholders. The funding will enable the Company to repay in full an existing short term debt facility which is due for repayment, continue early development works at its Central Lime Project, and for general corporate and working capital purposes.

The funding with the Noteholders was selected due to its certainty and efficiency of completion; relatively low potential dilutionary impact; its relatively low cost of funds; the ability for the Company to redeem the Notes at any time of the Company's choosing; and the conditional commitment to additional conditional funding for Mayur's Central Lime Project in Papua New Guinea as detailed in the announcement of 15 October 2024.

The Notes will be issued utilising the Company's placement capacity under ASX Listing Rule 7.1.

2. Contents of this Cleansing Notice

This Cleansing Notice sets out the following:

- (a) the effect of the issue of the Notes on the Company;
- (b) a summary of the rights and liabilities attaching to the Notes;
- (c) a summary of the rights and liabilities attaching to the fully paid ordinary shares (**Shares**) that will be issued on the conversion of the Notes, should such conversion occur; and
- (d) any information that:
 - (i) has been excluded from the Company's continuous disclosure notices in accordance with the ASX Listing Rules; and
 - (ii) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (B) the rights and liabilities attaching to the Shares; and
 - (C) other information relating to the Company's status as a disclosing entity.

3. The effect of the issue on the Company

3.1 Effect of the issue on the Company

The principal effect of the issue of the Notes on the Company will be to:

- (a) increase the Company's cash reserves by USD\$10,000,000 representing the aggregate subscription price of USD\$10,000,000 (before costs associated with the issue);
- (b) increase the number of Notes on issue from nil to 10,000;
- (c) give rise to the Company having an unsecured liability for the aggregate amount of the face value of the Notes (USD\$10,000,000.00);
- (d) facilitate repayment of an existing short term debt financing facility in the amount of AUD\$9,250,000; and
- (e) if the Notes are converted, either wholly or in part to Shares, increase the number of Shares on issue as a consequence of the issue of Shares on such conversion.

3.2 Pro-forma consolidated statement of financial position

- (a) Set out in the Annexure to this Cleansing Notice is a pro forma consolidated Statement of Financial Position as at 21 October 2024 for the Company based on the audited 30 June 2024 financial statements adjusted to reflect the Notes issue and the repayment of an existing short term debt facility, and has been prepared on the basis of the accounting policies normally adopted by the Company.

- (b) The pro forma financial information is presented in an abbreviated form in so far as it does not include all of the disclosures required by the International Accounting Standards applicable to the Company's annual financial statements. The pro forma financial information is not audited. The classification of the allocations between debt and equity for the Notes may change in the future.

3.3 Potential effect on capital structure

The capital structure of the Company as at the date of this Cleansing Notice, before the issue of the Notes, is set out below:

Type of security	Number
Shares	418,902,750
Performance Rights ¹	56,245,263
Unlisted Options ²	43,888,887

Notes:

1. Comprised of various convertible securities on terms previously advised to ASX.
2. Unlisted Options comprise:

Number	Strike Price	Expiry Date
625,000	\$AUD 0.40	19/09/2026
25,000,000	\$AUD 0.25	22/03/2026
8,000,000	\$AUD 0.25	15/11/2025
625,000	\$AUD 0.40	11/05/2026
2,000,000	\$AUD 0.30	18/05/2026
7,638,887	\$AUD 0.30	08/05/2026

As at the date of this Notice, no Noteholder is a substantial shareholder of the Company, and will not be following the issue of the Notes.

The tables below show the potential effect of the issue of the Notes, and the potential effect of the conversion of the Notes as at the date of this Cleansing Notice.

Maximum Effect of Issue of Notes

	Shares	% of Shares	Options	Performance securities	Notes
Existing Securities	418,902,750	100.00%	43,888,887	56,245,263	--
Issue of Notes	--	--	--	--	10,000
	418,902,750	100.00%	43,888,887	56,245,263	10,000

Maximum Effect of Conversion of Notes at AUD\$0.2425, being the fixed conversion price for the term of the Notes (and based on an assumed exchange rate of USD:AUD of 1:1.48412),

	Shares	% of Shares	Options	Performance securities	Notes
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Existing Securities	418,902,750	87.25%	43,888,887	56,245,263	10,000
Conversion of Notes	61,200,822	12.75%	-	-	(10,000)
TOTAL	480,103,572	100.00%	43,888,887	56,245,263	--

Notes:

- (a) Based on an exchange rate of USD:AUD of 1:1.48412 (being the approximate rate on the date of issue).
- (b) Assumes that the Company does not redeem/repay the Notes prior to a conversion notice being received by the Noteholder.
- (c) Assumes that no additional Shares, Options, or Performance Securities are issued prior to conversion of the notes.
- (d) Assumes no Notes have been issued other than the Notes.
- (e) Fractions have been rounded to the nearest Share.

4. Rights and liabilities attaching to the Notes

The following is a broad summary of the rights, privileges and restrictions attaching to the Notes.

The summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of the Noteholders.

Face Value	USD\$1,000 per Note plus any interest which has been added to the Principal Amount.
Aggregate Face Value	Up to USD\$10,000,000
Maturity Date	31 October 2026
Conversion Price per Share	A\$0.2425, as adjusted in accordance with the ASX Listing Rules for reorganisations, bonus issues of Shares, and pro rata offers of Shares for cash.
Interest	<p>Each Note bears interest on the Principal Amount from (and including) the date of issue of the Note to (but excluding) the date on which the Note is Converted or Redeemed at a rate of 10% per annum.</p> <p>Interest accrues daily and for the actual number of days elapsed and is calculated on the basis of a year of a 365 day year.</p> <p>Payment of Interest:</p> <ul style="list-style-type: none"> (a) interest is payable in arrears on each Interest Payment/Capitalisation Date (being the end of each calendar quarter, the Maturity Date, and the date of Redemption or Conversion). (b) In respect of interest payable on the First Interest Payment/Capitalisation Date, interest will accrue from the date of issue of the Note until the First Interest Payment/Capitalisation Date.

	<p>(c) On Conversion of a Note, the Company must pay all accrued but unpaid interest on the Note through the issue of Conversion Shares at the Conversion Price.</p> <p>The Company may elect not to pay interest in cash on an Interest Payment/Capitalisation Date and instead add the interest for the relevant Interest Period to the Principal Amount of the Notes. The Company's election to do so is not a breach of its obligations in relation to payment of interest and is not an Event of Default.</p>
Shareholder ratification	The Company undertakes to use reasonable efforts to seek Shareholder approval for the purposes of ASX Listing Rule 7.4 for the issue of the Notes (Conversion Ratification) within 3 months after the first issue of Notes.
Conversion	<p>A Noteholder may at any time provide the Company written notice that it elects that all or any part of its Outstanding Notes are to be Converted (but, if in part, such Notes must be converted in a minimum denomination of \$500,000).</p> <p>The number of Conversion Shares to which a Noteholder will be entitled on Conversion of each Outstanding Note will be equal to the Principal Amount (together with all accrued but unpaid interest), converted to Australian Dollars, divided by the Conversion Price.</p>
Redemption in Cash	<p>The Company must redeem all Outstanding Notes of a relevant Noteholder on the earliest of:</p> <p>(a) Company election: 25 Business Days (or such other period agreed between the Company and the Noteholder) after the Company elects to give written notice to all Noteholders before the Maturity Date requiring the Outstanding Notes of all Noteholders to be redeemed. The redemption obligation will be cancelled if a particular Noteholder gives a Conversion notice to the Company.</p> <p>(b) Change of Control: 25 Business Days (or such other period agreed between the Company and a Noteholder) after receipt by the Company of a written notice from a Noteholder Majority (being the holders of at least 50% of outstanding Notes) requesting redemption of all Outstanding Notes following the occurrence of a change of control of the Company.</p> <p>(c) Event of Default: 20 Business Days (or such other period agreed between the Company and a Noteholder) after receipt by the Company of a written notice from a Noteholder Majority requesting redemption of all outstanding Notes following the occurrence of an Event of Default, which is specified in the notice and is still subsisting and has not been waived by a Noteholder Majority when the notice is given.</p> <p>(d) Maturity Date: On the Maturity Date (or such other date agreed between the Company and the Noteholder) if</p>

	<p>the outstanding Notes have not been Converted on or before the Maturity Date.</p> <p>(e) Written agreement: The date agreed in writing between that Noteholder and the Company, or between a Noteholder Majority on behalf of all Noteholders and the Company.</p> <p>If the Company redeems the Notes under any of the above circumstances, the Company must pay to that Noteholder an amount in cash equal to 110% of the aggregate Principal Amount, plus any accrued but unpaid interest in respect of such Outstanding Notes.</p>
Security	The Notes are unsecured.
Events of Default	<p>The Agreement includes events of default which the Company considers to be broadly on terms customary for securities of this nature, including in summary:</p> <ul style="list-style-type: none"> (a) a material breach or failure to comply with any material obligation under the transaction documents (and does not rectify such breach or failure within 15 days of notice of such); (b) failing to repay the Company's 2023 Loan Notes; (c) cessation/inability to carry on business; (d) the occurrence of an insolvency event in respect of the Company or a CLP Project Company; (e) a failure by the Company to obtain the Conversion Ratification within 12 months of the date of the Deed; (f) a breach of the Note subscription agreement or if any representation or warranty made, or other obligation entered into, by the Company in any of the Note subscription agreements is incorrect or misleading or breached in any material respect; (g) if the Deed and/or any of the Note subscription agreements is found or declared to be void, voidable or unenforceable or the Company repudiates or rescinds or shows an intention to repudiate or rescind any such document or it is or becomes unlawful for the Company to perform any of its obligations under any such document or any obligation of the Company under any such document is not or ceases to be legal, valid, binding or enforceable; and (h) if the listing of the Shares on ASX is abandoned or terminated, or trading in Shares is suspended for more than 5 Business Days in any rolling 12 month period, or trading in Shares is subject to a trading halt other than trading halts not exceeding 2 trading days. <p>The Company must notify Noteholders of the occurrence of an Event of Default as soon as practicable, and in any event within 5 Business Days, after becoming aware of the relevant occurrence or circumstances.</p>

Negative Covenants	<p>Whilst the Notes are outstanding, a number of negative covenants apply to the Company, which the Company considers to be broadly on terms customary for securities of this nature.</p> <p>In summary, the Company undertakes to each Noteholder while it holds Notes that it will not and will procure that no CLP Project Company will (without the prior consent of a Noteholder Majority):</p> <ul style="list-style-type: none"> (a) grant a security interest over any of its assets, whether to secure a debt to a third party or otherwise; or (b) subordinate its obligations in relation to the Notes in relation to a debt to a third party, where that third party debt would have priority over the Notes, except as required by law; (c) declare or pay dividends in relation to its Shares or other securities of any kind, undertake any distribution or reduction of capital in relation to its Shares or other securities of any kind, or undertake a buy-back in relation to its Shares or other securities of any kind (in each case other than by a CLP Project Company solely to another CLP Project Company, and other than repayment in full of the Company's 2023 Loan Notes); (d) materially change the nature of its business (for the avoidance of doubt this does not restrict the development of the CLP Project); (e) abandon or cease to develop the CLP Project or terminate or allow to be terminated, or not extend or renew or allow not to be extended or renewed on materially equivalent terms as those existing prior to renewal, any CLP Project Licence or as required for the continuing development thereof; or (f) sell or dispose of all or substantially all of its business or assets, including undertaking a sale or disposal of the CLP Project, any CLP Project Company, any CLP Project Licence or any interest in any of the foregoing or a transaction that would require Shareholder approval under ASX Listing Rule 11.2. <p>CLP Project Companies means the Company and each Group Company which owns any of the rights to, or assets (including shares in any Group Company) relating to, the proposed Central Lime Project in Papua New Guinea.</p>
Transfer of Notes	The Notes are transferable in whole or in part (but, if in part, in a minimum denomination of US\$200,000 and thereafter in integral multiples of US\$1,000 (or such other minimum or multiples as the Company may permit, having regard to all applicable securities laws).
Voting Rights	The Notes do not confer any voting rights.
Quotation	The Notes will not be quoted on ASX.
Governing Law	The Agreement is governed by the laws applying in the State of Queensland, Australia.
Representations and Warranties	The Company has provided the Noteholder with customary representations and warranties.

Chess Depositary Interests (CDIs)	The Company's Shares trade on ASX only in the form of Chess Depositary Interests (CDIs), representing underlying Shares. References in the terms of the Notes, and in this Notice, include a reference to CDIs where applicable, and any obligation by the Company to issue Shares will be satisfied by issue CDIs representing the equivalent number of underlying Shares to the Noteholder.
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5. Rights and liabilities attaching to the Shares issued on conversion of the Notes

The Shares issued to the Noteholder on the conversion of the Notes will rank equally in all respects with all of the Company's existing Shares.

The Company is domiciled in Singapore. The rights attaching to Shares, including new Shares to be issued to the Noteholders on the conversion of the Notes, are set out in the Company's constitution (**Constitution**), and regulated by Singaporean law (the Companies Act of Singapore), the ASX Listing Rules, the general law, and in the case of CDIs, regulated by the rules of ASX Settlement.

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the shareholder should seek legal advice.

(a) Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of members every member has one vote on a show of hands and one vote per share on a poll. Voting may be in person or by proxy, attorney or representative.

The ASX Settlement Rules require the Company to give notices to CDI holders of general meetings of the Shareholders. The notice of meeting must include a form permitting the CDI holder to direct CDN to cast proxy votes in accordance with the CDI holder's written instructions. A holder of CDIs can attend, but cannot directly vote in person at a general meeting.

(b) Dividends

Subject to the rights of holders of shares issued with any special rights (at present there are none), the profits of the Company which the Directors may from time to time determine to distribute by way of dividend are divisible to each share of a class on which the Directors resolve to pay a dividend in proportion to the amount for the time being paid on a share bears to the total issue price of the share. Future Issues of Securities

Subject to the Companies Act and the Listing Rules, the Directors may issue, grant options over, or otherwise dispose of unissued shares in the Company at the times and on the terms that the Directors think proper and a share may be issued with preferential or special rights.

(c) Transfer of Shares

Subject to the Constitution, a shareholder may transfer Shares:

- (i) in the form of CDIs, by a market transfer in accordance with any computerised or electronic system established or recognised by the Listing Rules for the purpose of facilitating transfers in CDIs; or
- (ii) as an instrument in writing in any usual or common form or in any other form approved by the Directors or in any other usual or common form.

(d) Meetings and Notices

Each shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Companies Act or the Listing Rules. CDI holders are also entitled to receive notice of any general meeting in accordance with the ASX Settlement Rules.

Shareholders may requisition meetings in accordance with the Companies Act.

(e) Election of Directors

There must be a minimum of one Director. At every annual general meeting one third of the Directors (rounded down if necessary, to the nearest whole number) must retire from office. Any other Director who, if he or she does not retire, will at the conclusion of the meeting have been in office for 3 or more years and for 3 or more annual general meetings since he or she was last elected to office must also retire. These retirement rules do not apply to certain appointments including that of the managing director.

(f) Indemnities

To the extent permitted by law the Company must indemnify each past and present Director and Company Secretary against any liability incurred by that person as an officer of the Company and any legal costs incurred in defending an action in respect of such liability.

(g) Winding Up

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the shareholders:

- (i) divide the assets of the Company among the members in kind;
- (ii) determine how the division is to be carried out as between the members or different classes of members.

(h) Shareholder Liability

As the Shares are fully paid Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(i) Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least three-quarters of shareholders present and voting at a general meeting. At least 14 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

(j) Listing Rules

If the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

(k) CHES

The Company participates in the Clearing House Electronic Subregister System (CHES), operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Rules. On admission to CHES, the Company will operate an electronic issuer-sponsored subregister and an electronic CHES subregister. These two subregisters together make up the Company's principal register of securities.

Under CHES, the Company will not issue certificates to Shareholders. Instead, Shareholders will receive holding statements that set out the number of Shares each Shareholder owns. If a Shareholder is broker-sponsored, ASX Settlement will send him a CHES statement. This statement will also advise investors of either their Holder Identification Number (HIN) in the case of a holding on the CHES subregister or Security Holder Reference Number (SRN) in the case of a holding on the issuer-sponsored subregister.

A CHES statement or issuer-sponsored statement is routinely sent to Shareholders at the end of every calendar month during which the balance of their holding changes. A Shareholder may request a statement at any other time; however a charge may be imposed for additional statements.

Singapore law does not recognise the electronic CHES subregister, and beneficial ownership of Shares held on the CHES subregister will be held in the form of CDIs.

6. Compliance with disclosure obligations

The Company is a "disclosing entity" under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations under both the Corporations Act and the ASX Listing Rules. Broadly, these obligations require:

- (a) the Company to notify ASX immediately of any information (subject to certain exceptions) of which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its securities. That information is available to the public from ASX; and
- (b) the preparation of yearly and half-yearly financial statements and a report of the Company's operations during the relevant account period, together with an audit or review report prepared by the Company's auditor. These documents are lodged with ASIC and ASX.

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. Copies of all documents announced to the ASX can be found at www.asx.com.au or the Company's website at mayurresources.com.

The Company will provide free of charge to any person who requests it during normal business hours:

- (a) the Annual Financial Report for the financial year ended 30 June 2024 lodged with ASX on 24 September 2024 (**Annual Report**); and
- (b) the continuous disclosure notices given by the Company to notify ASX of information relating to the Company since the date of the Annual Report.

Date	Announcement title
17-Oct-2024	Exclusive Premium Quicklime Supply Strategic Alliance
16-Oct-2024	Trading Halt
16-Oct-2024	Pause in Trading
15-Oct-2024	Proposed Issue of Securities – MRL
15-Oct-2024	Update to \$US 50 m Investment and \$US 10 m Convertible Note
14-Oct-2024	Appendix 3Y – Richard Pegum
14-Oct-2024	Application for Quotation of Securities – MRL
11-Oct-2024	Trading Halt
10-Oct-2024	Application for Quotation of Securities – MRL
4-Oct-2024	AGM Date and Nomination of Directors
2-Oct-2024	Update on Central Lime Project – ACAM Investment
25-Sep-2024	Notification regarding unquoted securities - MRL
25-Sep-2024	Application for quotation of securities - MRL
24-Sep-2024	Annual Financial Report

7. Information excluded from continuous disclosure notices

As at the date of this Cleansing Notice, other than as set out in this Cleansing Notice, the Company advises that there is no information that:

- (a) the Company has excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities of the Notes (and the underlying Shares) offered by the Company.

Authorised for release by the Board of Directors of Mayur Resources Limited.

For more information, please contact:

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 Managing Director
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ABOUT MAYUR

Mayur Resources Limited is focused on the development of natural resources and renewable energy in Papua New Guinea. Our diversified asset portfolio spans industrial sands, lime and cement, battery minerals and renewable power generation. Mayur also holds a significant interest in copper gold explorer/developer Adyton Resources, a company listed on the TSX-V (TSXV:ADY).

Mayur's strategy is to serve PNG and the wider Asia Pacific region's path to decarbonisation by developing mineral projects that deliver higher quality, lower cost, and "net zero" inputs for the mining and construction industries, as well as constructing a renewable energy portfolio of solar, wind, geothermal, forestry carbon credit estates, and battery storage.

Mayur is committed to engaging with host communities throughout the lifecycle of its projects, as well as incorporating internationally recognised Environmental, Social and Governance (ESG) standards into its strategy and business practices.

Annexure – Pro forma consolidated statement of financial position (all amounts in Australian Dollars)

	As Per Full-Year Accounts 30/06/2024 A\$ (1)	Issuance of Convertible Note A\$ (2)	Costs of Issue of Convertible Note A\$ (3)	Repayment of Short Term Debt Facility A\$ (4)	Pro-Forma Balance Sheet Position A\$
Non-current assets					
Property, plant, and equipment	204,332				204,332
Exploration and evaluation expenditure	48,384,595				48,384,595
Investment in associate	3,906,992				3,906,992
Security deposits	118,494				118,494
Total non-current assets	52,614,413	0	0	0	52,614,413
Current assets					
Cash and cash equivalents	6,797,342	14,841,200	(500,000)	(9,250,000)	11,888,542
Other current receivables	2,589,470				2,589,470
Total current assets	9,386,812	14,841,200	(500,000)	(9,250,000)	14,478,012
Total assets	62,001,225	14,841,200	(500,000)	(9,250,000)	67,092,425
Current liabilities					
Trade and other payables	3,377,390				3,377,390
Derivative Financial Liabilities	1,187,600				1,187,600
Borrowings	12,979,165			(9,250,000)	3,729,165
Total current liabilities	17,544,155	0	0	(9,250,000)	8,294,155
Non-current liabilities					
Provisions	19,817				19,817
Convertible Notes	0	14,841,200			14,841,200
Total non-current liabilities	19,817	14,841,200	0	0	14,861,017
Total liabilities	17,563,972	14,841,200	0	(9,250,000)	23,155,172
Net assets	44,437,253	0	(500,000)	0	43,937,253
Equity					
Share capital	79,992,656				79,992,656
Reserves	13,322,000				13,322,000
Accumulated losses	(48,877,403)		(500,000)		(49,377,403)
Total equity	44,437,253	0	(500,000)	0	43,937,253
(1) As per 30 June 2024 Annual Financial Report lodged with ASX on 24 September 2024					
(2) Issuance of Convertible Note on the terms as outlined in this Cleansing Notice					
(3) Costs associated with the issuance of the Convertible Note that is the subejct of this Cleansing Notice					
(4) Repayment in full of the November 2023 Short Term Debt Facility					