



**Pure Foods Tasmania Ltd**  
100 -104 Mornington Rd  
Mornington TAS 7018  
ASX: PFT  
+61 3 6231 4233  
[www.purefoodstas.com](http://www.purefoodstas.com)

*ASX Announcement*

**Pure Foods Tasmania Limited (ASX:PFT)**

**31<sup>st</sup> July 2024**

## **Quarterly Activities Report and Appendix 4C Quarterly Cash Flow**

Pure Foods Tasmania Ltd (ASX:PFT) ('PFT' or 'the Company') provides its Quarterly Activities Report and Appendix 4C Quarterly Cash Flow statement for the quarter ended 30<sup>th</sup> June 2024 (Q4 2024).

Unless otherwise stated all financial results are unaudited.

### **HIGHLIGHTS**

- Q4 FY 24 has seen an ongoing focus on cost reduction with improvements in labour and operating efficiencies. We have continued our review of unprofitable products with further rationalisation and we have also pushed through a range of price increases. However, input cost inflation is an ongoing issue and delays between cost pressures and prices increases remains (as is the case with most small businesses), unfavourable. We have also seen the effects on sales from the current economic conditions as consumers trade down or reduce their frequency of purchasing premium food and beverage.
- On the positive side, we have seen orders start to increase over recent weeks, and this is despite Q4 typically being the slowest quarter in the financial year.
- Cashflows from operations for Q4 FY 24 of (\$534,000) was a substantial improvement on Q3, where cash out flows were \$1.238 million.
- As per our Strategic update on the 8<sup>th</sup> July 2024 with regard to the short fall of the rights issue and alternative funding structure as announced on 28<sup>th</sup> June 2024, the Board has continued discussions with alternate and potential investors, and in tandem with the ongoing internal review, on the possible divestment of underperforming brands and business.
- Cash on hand of \$1.045 million as of 30<sup>th</sup> June 2024, which is reflective of the opportunity we took to reduce our market rate loan with CBA by \$1m on 15<sup>th</sup> May 2024.



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## **CORPORATE**

As detailed in the attached ASX Appendix 4C, the Company had \$1.045 million in cash as of 30<sup>th</sup> June 2024.

Payments of \$21,500 were made to related parties and their associates during the quarter, as noted in Section 6 of Appendix 4C.

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This announcement has been authorised for release and approved by the Board of PFT.

For further information, please contact:

### **Corporate**

Michael Cooper  
Managing Director  
+61 419 124 433

## **About Pure Foods Tasmania (PFT)**

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania's premium food and beverage businesses. PFT's strategy is to develop new premium products within our existing brands and, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT's suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, The Cashew Creamery Pastures.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Pure Foods Tasmania Limited

**ABN**

13112682158

**Quarter ended ("current quarter")**

 30<sup>th</sup> June 2024

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|------------------------------------|---|
| <b>1. Cash flows from operating activities</b>            |                                    |   |
| 1.1 Receipts from customers                               | 1,450                              | 8,194   |
| 1.2 Payments for  |                                    |   |
| (a) research and development                              |                                    |   |
| (b) product manufacturing and operating costs             | (957)                              | (5,784)   |
| (c) advertising and marketing                             | (2)                                | (66)  |
| (d) leased assets   | (12)                               | (79)  |
| (e) staff costs   | (809)                              | (4,537)   |
| (f) administration and corporate costs                    | (111)                              | (579)   |
| 1.3 Dividends received (see note 3)                       |                                    |   |
| 1.4 Interest received                                     | 4                                  | 128   |
| 1.5 Interest and other costs of finance paid              | (108)                              | (314)   |
| 1.6 Income taxes paid                                     |                                    |   |
| 1.7 Government grants and tax incentives                  | 0                                  | 377   |
| 1.8 Other (GST claims, insurance claim)                   | 11                                 | 152   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(534)</b>                       | <b>(2,508)</b>                                  |
| <b>2. Cash flows from investing activities</b>            |                                    |   |
| 2.1 Payments to acquire or for:                           |                                    |   |
| (a) entities  | (15)                               | (64)  |
| (b) businesses  |                                    |   |
| (c) property, plant and equipment                         | (10)                               | (486)   |
| (d) investments   |                                    |   |
| (e) intellectual property                                 |                                    |   |
| (f) other non-current assets                              | 0                                  | 0   |

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|--|
| 2.2                                  | Proceeds from disposal of:                            |                            |  |
|                                      | (a) entities  |                            |  |
|                                      | (b) businesses  |                            |  |
|                                      | (c) property, plant and equipment                     | 0                          | 215                                    |
|                                      | (d) investments                                       |                            |  |
|                                      | (e) intellectual property                             |                            |  |
|                                      | (f) other non-current assets                          |                            |  |
| 2.3                                  | Cash flows from loans to other entities               |                            |  |
| 2.4                                  | Dividends received (see note 3)                       |                            |  |
| 2.5                                  | Other (provide details if material)                   |                            |  |
| 2.6                                  | <b>Net cash from / (used in) investing activities</b> | <b>(25)</b>                | <b>(335)</b>                           |

|           |   |              |            |
|-----------|---|--------------|------------|
| <b>3.</b> | <b>Cash flows from financing activities</b>   |              |            |
| 3.1       | Proceeds from issues of equity securities (excluding convertible debt securities)       |              |            |
| 3.2       | Proceeds / (repayment) of convertible debt securities                                   |              |            |
| 3.3       | Proceeds from exercise of options   |              |            |
| 3.4       | Transaction costs related to issues of equity securities or convertible debt securities |              |            |
| 3.5       | Proceeds from borrowings  | 1            | 2,115      |
| 3.6       | Repayment of borrowings   | (1,193)      | (1,623)    |
| 3.7       | Transaction costs related to loans and borrowings                                       |              |            |
| 3.8       | Dividends paid  |              |            |
| 3.9       | Other (net proceeds from rights issue)  | 364          | (75)       |
| 3.10      | <b>Net cash from / (used in) financing activities</b>                                   | <b>(828)</b> | <b>417</b> |

|           |  |       |         |
|-----------|--|-------|---------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |         |
| 4.1       | Cash and cash equivalents at beginning of period                             | 2,432 | 3,471   |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (534) | (2,508) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (25)  | (335)   |

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|--|
| 4.4                                  | Net cash from / (used in) financing activities<br>(item 3.10 above) | (828)                      | 417                                    |
| 4.5                                  | Effect of movement in exchange rates on<br>cash held                |                            |  |
| 4.6                                  | <b>Cash and cash equivalents at end of<br/>period</b>               | <b>1,045</b>               | <b>1,045</b>                           |

| 5.  | Reconciliation of cash and cash<br>equivalents<br>at the end of the quarter (as shown in the<br>consolidated statement of cash flows) to the<br>related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-----|---|----------------------------|-----------------------------|
| 5.1 | Bank balances   | 252                        | 329                         |
| 5.2 | Call deposits   | 1,500                      | 2,500                       |
| 5.3 | Bank overdrafts   | (174)                      | (397)                       |
| 5.4 | Other (provide details)   |                            |                             |
| 5.5 | <b>Cash and cash equivalents at end of<br/>quarter (should equal item 4.6 above)</b>  | <b>1,578</b>               | <b>2,432</b>                |

| 6.   | Payments to related parties of the entity and their<br>associates                          | Current quarter<br>\$A'000 |
|--|--|----------------------------|
| 6.1  | Aggregate amount of payments to related parties and their<br>associates included in item 1 | 22                         |
| 6.2  | Aggregate amount of payments to related parties and their<br>associates included in item 2 | 0                          |
| <i>Note: The amount paid in 6.1 above is for Board Fees of \$21,500.</i> |  |                            |

| <b>7.</b>                                | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>   | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
|--|--|---|--|----------------------|----------------------|---------------|------|----------------------|----------------------|-------------------------|-------|--------|------------------|---------|---|-------------------------|-------|--------|-------------------|---------|-----|-------------------------|-------|--------|-------------------|---------|----|-------------------------|-------|--------|-----------|---------|----|-------------------------|-------|--------|--------------|---------|----|-------------------------|-------|--------|----------------|---------|----|-------------------------|-------|--------|--------------------|---------|-----|-------------------------|-------|--------|----------------|---------|---|-------------------------|-------|--------|-----------------------|---------|----|-------------------------|-------|--------|---------------|---------|-----|-------------------------|-------|--------|----------------|---------|----|-------------------------|-------|--------|--------------|---------|-----|------------------------|----------------|--------|------------------|---------|-------|------------------|---------------|--------|-------------------------|---------|-------|--|---------------|--------|-----------------|---------|-----|--------------|--|--|--|--|--------------|
| 7.1                                      | Loan facilities  | 5,891   | 4,416  |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| 7.2                                      | Credit standby arrangements  | 500   | 300  |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| 7.3                                      | Other (please specify – credit card)   | 30  | 0  |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| 7.4                                      | <b>Total financing facilities</b>  | <b>6,421</b>  | <b>4,716</b>                                       |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| 7.5                                      | <b>Unused financing facilities available at quarter end</b>  |   | 1,705  |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| 7.6                                      | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.  |   |  |                      |                      |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
|  | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Lender</th> <th style="text-align: center;">Interest Rate</th> <th style="text-align: center;">Maturity Date</th> <th style="text-align: left;">Item</th> <th style="text-align: center;">Secured or Unsecured</th> <th style="text-align: center;">Amount Drawn \$A'000</th> </tr> </thead> <tbody> <tr><td>NAB - equipment finance</td><td style="text-align: center;">3.13%</td><td style="text-align: center;">Sep-24</td><td>Refrigerated Van</td><td style="text-align: center;">Secured</td><td style="text-align: center;">2</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.72%</td><td style="text-align: center;">Dec-24</td><td>General equipment</td><td style="text-align: center;">Secured</td><td style="text-align: center;">274</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.92%</td><td style="text-align: center;">Mar-25</td><td>TasPate Equipment</td><td style="text-align: center;">Secured</td><td style="text-align: center;">68</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.92%</td><td style="text-align: center;">Apr-25</td><td>VW Amarok</td><td style="text-align: center;">Secured</td><td style="text-align: center;">21</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.92%</td><td style="text-align: center;">Apr-25</td><td>WB Equipment</td><td style="text-align: center;">Secured</td><td style="text-align: center;">16</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.92%</td><td style="text-align: center;">Apr-25</td><td>Daly Equipment</td><td style="text-align: center;">Secured</td><td style="text-align: center;">94</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">3.49%</td><td style="text-align: center;">Aug-26</td><td>Shipping Container</td><td style="text-align: center;">Secured</td><td style="text-align: center;">185</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.92%</td><td style="text-align: center;">Jun-25</td><td>Crown Forklift</td><td style="text-align: center;">Secured</td><td style="text-align: center;">5</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">2.92%</td><td style="text-align: center;">Jun-25</td><td>Thermosealing Machine</td><td style="text-align: center;">Secured</td><td style="text-align: center;">28</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">8.64%</td><td style="text-align: center;">Dec-24</td><td>TCC Equipment</td><td style="text-align: center;">Secured</td><td style="text-align: center;">382</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">9.30%</td><td style="text-align: center;">Nov-28</td><td>Keymac Machine</td><td style="text-align: center;">Secured</td><td style="text-align: center;">97</td></tr> <tr><td>CBA - equipment finance</td><td style="text-align: center;">9.21%</td><td style="text-align: center;">Nov-28</td><td>Combi Kettle</td><td style="text-align: center;">Secured</td><td style="text-align: center;">268</td></tr> <tr><td>CBA - market rate loan</td><td style="text-align: center;">BBSY + 2.8806%</td><td style="text-align: center;">Nov-24</td><td>Market Rate Loan</td><td style="text-align: center;">Secured</td><td style="text-align: center;">1,500</td></tr> <tr><td>Shareholder Loan</td><td style="text-align: center;">12% + Options</td><td style="text-align: center;">Dec-25</td><td>Capital Investment Loan</td><td style="text-align: center;">Secured</td><td style="text-align: center;">1,000</td></tr> <tr><td>AMAL Security Services - short term loan</td><td style="text-align: center;">14% + Options</td><td style="text-align: center;">Sep-24</td><td>Short Term Loan</td><td style="text-align: center;">Secured</td><td style="text-align: center;">475</td></tr> <tr> <td><b>TOTAL</b></td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: center;"><b>4,416</b></td> </tr> </tbody> </table> |   |  | Lender               | Interest Rate        | Maturity Date | Item | Secured or Unsecured | Amount Drawn \$A'000 | NAB - equipment finance | 3.13% | Sep-24 | Refrigerated Van | Secured | 2 | CBA - equipment finance | 2.72% | Dec-24 | General equipment | Secured | 274 | CBA - equipment finance | 2.92% | Mar-25 | TasPate Equipment | Secured | 68 | CBA - equipment finance | 2.92% | Apr-25 | VW Amarok | Secured | 21 | CBA - equipment finance | 2.92% | Apr-25 | WB Equipment | Secured | 16 | CBA - equipment finance | 2.92% | Apr-25 | Daly Equipment | Secured | 94 | CBA - equipment finance | 3.49% | Aug-26 | Shipping Container | Secured | 185 | CBA - equipment finance | 2.92% | Jun-25 | Crown Forklift | Secured | 5 | CBA - equipment finance | 2.92% | Jun-25 | Thermosealing Machine | Secured | 28 | CBA - equipment finance | 8.64% | Dec-24 | TCC Equipment | Secured | 382 | CBA - equipment finance | 9.30% | Nov-28 | Keymac Machine | Secured | 97 | CBA - equipment finance | 9.21% | Nov-28 | Combi Kettle | Secured | 268 | CBA - market rate loan | BBSY + 2.8806% | Nov-24 | Market Rate Loan | Secured | 1,500 | Shareholder Loan | 12% + Options | Dec-25 | Capital Investment Loan | Secured | 1,000 | AMAL Security Services - short term loan | 14% + Options | Sep-24 | Short Term Loan | Secured | 475 | <b>TOTAL</b> |  |  |  |  | <b>4,416</b> |
| Lender                                   | Interest Rate  | Maturity Date   | Item   | Secured or Unsecured | Amount Drawn \$A'000 |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| NAB - equipment finance                  | 3.13%  | Sep-24  | Refrigerated Van                                   | Secured              | 2                    |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.72%  | Dec-24  | General equipment                                  | Secured              | 274                  |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.92%  | Mar-25  | TasPate Equipment                                  | Secured              | 68                   |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.92%  | Apr-25  | VW Amarok  | Secured              | 21                   |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.92%  | Apr-25  | WB Equipment                                       | Secured              | 16                   |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.92%  | Apr-25  | Daly Equipment                                     | Secured              | 94                   |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 3.49%  | Aug-26  | Shipping Container                                 | Secured              | 185                  |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.92%  | Jun-25  | Crown Forklift                                     | Secured              | 5                    |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 2.92%  | Jun-25  | Thermosealing Machine                              | Secured              | 28                   |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 8.64%  | Dec-24  | TCC Equipment                                      | Secured              | 382                  |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 9.30%  | Nov-28  | Keymac Machine                                     | Secured              | 97                   |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - equipment finance                  | 9.21%  | Nov-28  | Combi Kettle                                       | Secured              | 268                  |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| CBA - market rate loan                   | BBSY + 2.8806%   | Nov-24  | Market Rate Loan                                   | Secured              | 1,500                |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| Shareholder Loan                         | 12% + Options  | Dec-25  | Capital Investment Loan                            | Secured              | 1,000                |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| AMAL Security Services - short term loan | 14% + Options  | Sep-24  | Short Term Loan                                    | Secured              | 475                  |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |
| <b>TOTAL</b>                             |  |   |  |                      | <b>4,416</b>         |               |      |                      |                      |                         |       |        |                  |         |   |                         |       |        |                   |         |     |                         |       |        |                   |         |    |                         |       |        |           |         |    |                         |       |        |              |         |    |                         |       |        |                |         |    |                         |       |        |                    |         |     |                         |       |        |                |         |   |                         |       |        |                       |         |    |                         |       |        |               |         |     |                         |       |        |                |         |    |                         |       |        |              |         |     |                        |                |        |                  |         |       |                  |               |        |                         |         |       |  |               |        |                 |         |     |              |  |  |  |  |              |

|           |  |                |
|-----------|--|----------------|
| <b>8.</b> | <b>Estimated cash available for future operating activities</b>  | <b>\$A'000</b> |
| 8.1       | Net cash from / (used in) operating activities (item 1.9)  | (534)          |
| 8.2       | Cash and cash equivalents at quarter end (item 4.6)  | 1,045          |
| 8.3       | Unused finance facilities available at quarter end (item 7.5)  | 1,705          |
| 8.4       | <b>Total available funding (item 8.2 + item 8.3)</b>   | <b>2,750</b>   |
| 8.5       | <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>  | 5.1 quarters   |
|           | <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> |                |
| 8.6       | If item 8.5 is less than 2 quarters, please provide answers to the following questions:  |                |
| 8.6.1     | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?  |                |
|           | Answer: n/a  |                |
| 8.6.2     | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?   |                |
|           | Answer: n/a  |                |

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....31 July 2024.....

Authorised by: .....By the Board.....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.