

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Financial Statements**  
**For the Year Ended 30 June 2021**

# **Territory Lithium Pty Ltd**

## **Contents**

Balance Sheet

Detailed Profit & Loss Statement

Profit & Loss Statement

Notes to and forming part of the Accounts

Statement by the Directors

Compilation report

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Balance Sheet**  
**As at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	5	<u>50</u>	<u>125</u>
<b>Total Current Assets</b>		<u>50</u>	<u>125</u>
<b>Total Assets</b>		<u>50</u>	<u>125</u>
<b>Current Liabilities</b>			
Financial Liabilities	7	<u>18,440</u>	<u>27,330</u>
<b>Total Current Liabilities</b>		<u>18,440</u>	<u>27,330</u>
<b>Total Liabilities</b>		<u>18,440</u>	<u>27,330</u>
<b>Net Assets</b>		<u>(18,390)</u>	<u>(27,205)</u>
<b>Equity</b>			
Issued Capital	8	40	40
Accumulated Losses	9	(18,430)	(27,245)
<b>Total Equity</b>		<u>(18,390)</u>	<u>(27,205)</u>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Statement of Profit or Loss**  
**For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
<b>Income</b>		
Consulting services	10,000	-
<b>Expenditure</b>		
Accountancy Fees	792	792
Amortisation	-	264
Bank Charges	120	120
Fees & Permits	-	70
Filing Fees	273	267
Licensing Fees	-	2,466
Rent	-	4,502
	1,185	8,481
<b>Profit before Income Tax</b>	<u>8,815</u>	<u>(8,481)</u>

*The accompanying notes form part of these financial statements.*  
*These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Statement of Appropriations**  
**For the Year ended 30 June 2021**

	2021 \$	2020 \$
Accumulated Losses - Beginning of Year	(27,245)	(18,764)
Profit before Income Tax	8,815	(8,481)
<b>Loss after Income Tax</b>	<u>(18,430)</u>	<u>(27,245)</u>
<b>Accumulated Loss at 30 June 2021</b>	<u><u>(18,430)</u></u>	<u><u>(27,245)</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2021**

---

The financial statements cover the business of Territory Lithium Pty Ltd and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

**1. Basis of Preparation**

The Company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

**2. Summary of Significant Accounting Policies**

**(a) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**(b) Leases**

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lesser effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised on a straight line basis.

Revenue from other leases is recognised in accordance with the lease agreement, which is considered to best represent the pattern of service rendered through the provision of the leased asset.

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2021**

	2021	2020
	\$	\$
<b>3. Revenue</b>		
<b>Other Income</b>		
Consulting services	10,000	-
	<u>10,000</u>	<u>-</u>
	<u>10,000</u>	<u>-</u>
<b>4. Expenses</b>		
Depreciation and Amortisation Expenses	-	264
Bank Charges	120	120
Rent	-	4,502
Other Expenses	1,065	3,595
	<u>1,185</u>	<u>8,481</u>
<b>5. Cash and Cash Equivalents</b>		
Cash on Hand	40	40
Cash at Bank - NAB A/c 1598	10	85
	<u>50</u>	<u>125</u>
<b>6. Intangible Assets</b>		
<b>Non-Current</b>		
Formation Expenses	1,320	1,320
Less Accumulated Impairment Losses	(1,320)	(1,320)
Exploration Licence EL 31225	1,212	1,212
Less 2016 year tax deduction	1,212	1,212
Exploration Licence EL 32419	1,233	1,233
Less 2020 year tax deduction	1,233	1,233
Exploration Licence EL 32420	1,233	1,233
Less 2020 year tax deduction	1,233	1,233

*The accompanying notes form part of these financial statements.*  
*These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2021**

	2021 \$	2020 \$
<b>7. Financial Liabilities</b>		
<b>Current</b>		
Shareholders Loans		
- Martin R Bennett	4,585	4,585
- Rudy K Lennartz	4,585	11,385
- Keith A Mayes	4,685	6,585
- Anita K Milroy	4,585	4,775
	<u>18,440</u>	<u>27,330</u>
<b>Total Financial Liabilities</b>	<u><u>18,440</u></u>	<u><u>27,330</u></u>
<b>8. Contributed Equity</b>		
<b>Issued Capital</b>		
Ordinary A Class Shares	<u>40</u>	<u>40</u>
	<u><u>40</u></u>	<u><u>40</u></u>
<b>9. Retained Earnings</b>		
Accumulated Losses at the Beginning of the Financial Year	(27,245)	(18,764)
<b>Add</b>		
Net profit attributable to members of the company	8,815	-
<b>Less</b>		
Net loss attributable to members of the company	-	8,481
Accumulated Loss at the End of the Financial Year	<u><u>(18,430)</u></u>	<u><u>(27,245)</u></u>

**10. Statutory Information**

The registered office of the company is:  
Territory Lithium Pty Ltd  
Gnd Floor, 11 Ventnor Avenue, West Perth WA 6005

The principal place of business is:  
Territory Lithium Pty Ltd  
13 Bromley Street, Alice Springs NT 0870

The principal activities of the business include:  
Mining Tenement Holder



**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Directors' Declaration**  
**for the Year Ended 30 June 2021**

---

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the Company's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
2. In the directors' opinion, 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.

Keith Anthony Mayes  
Director

Martin Robert Bennett  
Director

Dated this.....day of..... 2021

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Compilation Report To Territory Lithium Pty Ltd**

---

We have compiled the accompanying special purpose financial statements of Territory Lithium Pty Ltd which comprise the balance sheet as at 30 June 2021, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The Responsibility of the Directors

The directors of Territory Lithium Pty Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

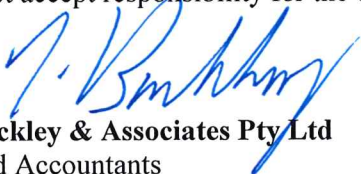
On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

  
**Troy Buckley & Associates Pty Ltd**  
Chartered Accountants  
Gnd Floor, 11 Ventnor Avenue, West Perth

The 14<sup>TH</sup> day of 12 2021