

29 August 2024

Appendix 4D

Half Year Report for the six months ended 30 June 2024

Reporting Period

The reporting period is for the half year ended 30 June 2024 with the corresponding reporting period being for the six months ended 30 June 2023.

Results for Announcement to the Market

	30 June 2024 \$'000	30 June 2023 \$'000	Movement \$'000	Movement %
Revenues from ordinary activities	341,503	329,499	12,004	4 %
Earnings before interest, tax, depreciation and amortisation (EBITDA)	116,388	101,378	15,010	15 %
Profit after income tax	33,401	87,679	(54,278)	(62)%
Profit from ordinary activities after income tax attributable to members/net profit for the year	20,947	73,842	(52,895)	(72)%

Dividend Information

	Amount per share \$	Franked amount per share \$
Interim dividend for the half-year ended 30 June 2024	nil	nil

Net Tangible Assets

	30 June 2024 \$	30 June 2023 \$
Net tangible assets per share	0.26	0.25

This half year report should be read in conjunction with the most recent annual financial report for the year ended 31 December 2023. All dollar figures are United States dollars (\$) currency unless otherwise stated.

Corporate Directory

Directors

Non-Executive Chairman	Martin Botha
Managing Director & CEO	Terence Holohan
Non-Executive Director	Simon Jackson
Non-Executive Director	Sabina Shugg
Non-Executive Director	Adrian Reynolds
Non-Executive Director	Keith Marshall
Non-Executive Director	Adrienne Parker
Non-Executive Director	Andrew Wray

Company Secretaries

Tim Whyte
Sam Wright

Registered Office

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Perth, Western Australia 6000

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Perth, Western Australia 6850
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Email: contact@rml.com.au

Australian Business Number

ABN 39 097 088 689

Website

Resolute Mining Limited maintains a website where all announcements are available: www.rml.com.au

Share Registry

Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth, Western Australia 6000

Home Exchange

Australian Securities Exchange
Level 40, Central Park
152 St Georges Terrace
Perth, Western Australia 6000

Quoted on the official lists of the
Australian Securities Exchange (ASX) and London
Stock Exchange (LSE)
ASX/LSE Ordinary Share Code: "RSG"

Securities on Issue (30/06/2024)

Ordinary Shares	2,129,050,013
Performance Rights	14,926,305

Auditor

Ernst & Young
Ernst & Young Building
11 Mounts Bay Rd
Perth, Western Australia 6000

Shareholders wishing to receive copies of Resolute's
ASX announcements by e-mail should register their
interest by contacting the Company at
contact@rml.com.au

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Directors' Report

Your directors present their half year report on the consolidated entity (referred to hereafter as the "Group" or "Resolute") consisting of Resolute Mining Limited and the entities it controlled at the end of or during the half year ended 30 June 2024 (H1 2024).

Corporate Information

Resolute Mining Limited ("Resolute" or "the Company") is a company limited by shares that is incorporated and domiciled in Australia.

Directors

The names of the Company's directors in office during the entire half year period and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Martin Botha (Non-Executive Chairman)

Terence Holohan (Managing Director & CEO)

Simon Jackson (Non-Executive Director)

Mark Potts (Non-Executive Director) (until March 2024)

Sabina Shugg (Non-Executive Director)

Adrian Reynolds (Non-Executive Director)

Keith Marshall (Non-Executive Director)

Adrienne Parker (Non-Executive Director) (appointed March 2024)

Andrew Wray (Non-Executive Director) (appointed May 2024)

Company Secretaries

Tim Whyte

Sam Wright

Operational Highlights

Key highlights for half year ended 30 June 2024 include:

- Production (gold poured) for H1 of 167,140 ounces (oz) compared to 176,631oz in H1 2023.
- All-In Sustaining Cost (AISC) of \$1,442/oz for the first half of the year (\$1,469/oz in H1 2023) due to lower operating cost, continued efficiency improvements and lower sustaining capital.
- H1 gold sales of 157,321oz at an average realised gold price of \$2,170/oz compared to 173,058oz at an average realised gold price of \$1,906/oz in H1 2023.
- Cash generation of \$73.1 million excluding interest payments, working capital movements, Ravenswood payment and debt repayment.
- Received A\$30m (approximately \$20m) first tranche cash payment from restructured Gold Price Contingent Promissory Note from the sale of the Ravenswood Gold Mine in Q1 2020.
- Net cash of \$96.6 million (31 December 2023: \$14.0 million).

Directors' Report

Financial Overview

Profit and Loss Analysis	H1 2024	H1 2023
\$'000	Group	Group
Revenue	341,503	329,499
Cost of sales excluding depreciation and amortisation	(193,509)	(193,413)
Royalties	(19,639)	(18,916)
Administration and other corporate expenses	(6,627)	(9,081)
Exploration expense	(5,340)	(6,368)
EBITDA	116,388	101,721
Depreciation and amortisation	(53,162)	(47,459)
Net interest and finance costs	(3,766)	(7,120)
Inventories net realisable value movements and obsolete consumables	14,724	8,543
Fair value movements and treasury transactions	(5,292)	29,837
Other	(15,514)	(5,721)
Net profit before tax	53,377	79,801
Income tax expense	(19,976)	7,878
Net profit after tax	33,401	87,679

Financial Performance

Revenue for H1 2024 was \$341.5 million, from gold sales of 157,321oz at an average realised price of \$2,170/oz. EBITDA was \$116.4 million which is a 14% improvement on the comparative period driven by higher gold prices realised and lower unit costs. Resolute reported a Net profit after tax of \$33.4 million .

Directors' Report

Financial Position

As at 30 June 2024, Resolute had cash of \$101.4 million and bullion with a market value of \$42.0 million. The Group's net cash was \$96.6 million at 30 June 2024 which is an increase of 662% from H1 2023's net debt position of \$17.2 million. Total borrowings as of 30 June 2024 were \$47.7 million (31 December 2023: \$74.1 million) which are from in-Country overdraft facilities in Mali and Senegal.

Significant Events After Balance Date

Since the end of the period and to the date of this report, no matter or circumstance has arisen that has significantly affected, or may significantly affect, the operations of the Group, the results of operation or the state of affairs of the consolidated group in subsequent periods.

Auditor's Independence

Refer to page 7 for a copy of the Auditor's Independence Declaration to the Directors of Resolute Mining Limited.

Rounding

Resolute is a company of the kind specified in Australian Securities and Investments Commission Corporations (Rounding in Financial Directors' Reports) Instrument 2016/191. In accordance with that Instrument, amounts in the financial report and the Directors' Report have been rounded to the nearest thousand dollars unless specifically stated to be otherwise.

Signed in accordance with a resolution of the directors.



Terence Holohan

Managing Director & CEO

Perth, Western Australia

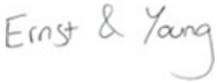
29 August 2024

Auditor's independence declaration to the directors of Resolute Mining Limited

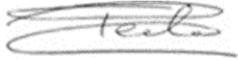
As lead auditor for the review of the half-year financial report of Resolute Mining Limited for the half-year ended 30 June 2024, I declare to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b. no contraventions of any applicable code of professional conduct in relation to the review; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is in respect of Resolute Mining Limited and the entities it controlled during the financial period.



Ernst & Young



Philip Teale
Partner

29 August 2024

Consolidated Statement of Comprehensive Income

		For the half year ended 30 June 2024 \$'000	For the half year ended 30 June 2023 \$'000
	Note		
Revenue from contracts with customers for gold and silver sales	3	341,503	329,499
Costs of production	3	(193,509)	(193,413)
Gross profit		147,994	136,086
Depreciation and amortisation	3	(53,162)	(47,459)
Royalties	3	(19,639)	(18,916)
Gross profit from operations		75,193	69,711
Interest income	3	1,448	1,411
Other income	3	859	(104)
Exploration expense	3	(5,340)	(6,368)
Administration and other corporate expenses	3	(6,627)	(9,081)
Share-based payment expense	3	(160)	(344)
Fair value movements and treasury transactions	3	(5,292)	29,837
Inventories net realisable value movements and obsolete consumables	3	14,724	8,543
Finance costs	3	(5,214)	(8,531)
Indirect tax expense	3	(16,214)	(5,273)
Profit before tax		53,377	79,801
Tax benefit/(expense)	3&5	(19,976)	7,878
Profit for the period		33,401	87,679
Profit attributable to:			
Members of the parent		20,947	73,842
Non-controlling interest		12,454	13,837
Profit for the period		33,401	87,679

Consolidated Statement of Comprehensive Income (continued)

	For the half year ended 30 June 2024	For the half year ended 30 June 2023
Note	\$'000	\$'000
Profit for the period (brought forward)	33,401	87,679
Other comprehensive income/(loss)		
<u>Items that may be reclassified subsequently to profit or loss</u>		
Exchange differences on translation of foreign operations:		
- Members of the parent	(16,293)	(23,623)
<u>Items that may not be reclassified subsequently to profit or loss</u>		
Exchange differences on translation of foreign operations:		
- Non-controlling interest	1,606	(1,226)
Other comprehensive loss for the period, net of tax	(14,687)	(24,849)
Total comprehensive income for the period	18,714	62,830
Total comprehensive income attributable to:		
Members of the parent	4,654	50,219
Non-controlling interest	14,060	12,611
Total comprehensive income for the period	18,714	62,830
Profit per share for net profit attributable for operations to the ordinary equity holders of the parent:		
Basic earnings per share	0.98 cents	3.47 cents
Diluted earnings per share	0.98 cents	3.47 cents
Profit per share for net profit attributable for continuing operations to the ordinary equity holders of the parent:		
Basic earnings per share	0.98 cents	3.47 cents
Diluted earnings per share	0.98 cents	3.47 cents

Consolidated Statement of Financial Position

		30 June 2024	31 December 2023
	Note	\$'000	\$'000
Current assets			
Cash and cash equivalents		101,437	59,769
Other financial assets – restricted cash		4,618	1,412
Receivables	6	18,617	60,102
Inventories	7	151,790	135,417
Prepayments and other assets		14,591	11,021
Income tax asset		8,860	1,810
Total current assets		299,913	269,532
Non current assets			
Income tax asset		-	7,317
Receivables	6	86,739	54,456
Inventories	7	44,734	42,489
Exploration assets		11,847	6,354
Development assets	8	264,035	298,927
Property, plant and equipment	8	173,088	160,894
Right-of-use assets		8,506	10,106
Deferred tax asset		3,005	3,005
Total non current assets		591,954	583,547
Total assets		891,867	853,078
Current liabilities			
Payables		112,115	67,302
Financial liabilities	9	47,697	74,066
Provisions	10	82,046	66,188
Current tax liability		7,452	4,791
Lease liabilities		3,171	3,070
Total current liabilities		252,481	215,417
Non current liabilities			
Provisions	10	82,854	85,863
Lease liabilities		7,859	9,625
Total non current liabilities		90,713	95,488
Total liabilities		343,194	310,905
Net assets		548,674	542,173

Consolidated Statement of Financial Position (continued)

	Note	30 June 2024 \$'000	31 December 2023 \$'000
Equity attributable to equity holders of the parent			
Contributed equity		882,731	882,731
Reserves		(56,954)	(40,821)
Retained earnings/(Accumulated losses)		(230,817)	(251,764)
Total equity attributable to equity holders of the parent		594,960	590,146
Non-controlling interest		(46,286)	(47,973)
Total equity		548,674	542,173

Consolidated Statement of Changes in Equity

	Contributed equity	Net unrealised loss reserve	Employee equity benefits reserve	Other reserves	Non-controlling interests reserve	Foreign currency translation reserve	Retained earnings/accumulated losses	Non-controlling interest	Total
At 1 January 2024	882,731	(9,745)	22,210	4,321	(636)	(56,971)	(251,764)	(47,973)	542,173
Profit for the period	-	-	-	-	-	-	20,947	12,454	33,401
Other comprehensive (loss)/income, net of tax	-	-	-	-	-	(16,293)	-	1,606	(14,687)
Total comprehensive (loss)/income for the period, net of tax	-	-	-	-	-	(16,293)	20,947	14,060	18,714
Dividends declared	-	-	-	-	-	-	-	(12,373)	(12,373)
Share based payments to employees	-	-	160	-	-	-	-	-	160
At 30 June 2024	882,731	(9,745)	22,370	4,321	(636)	(73,264)	(230,817)	(46,286)	548,674

	Contributed equity	Net unrealised loss reserve	Employee equity benefits reserve	Other reserves	Foreign currency translation reserve	Retained earnings/accumulated losses	Non-controlling interest	Total
At 1 January 2023	882,731	(9,348)	20,447	4,152	(37,207)	(317,341)	(71,940)	471,494
Profit for the period	-	-	-	-	-	73,842	13,837	87,679
Other comprehensive (loss)/income, net of tax	-	-	-	-	(23,623)	-	(1,226)	(24,849)
Total comprehensive (loss)/income for the period, net of tax	-	-	-	-	(23,623)	73,842	12,611	62,830
Dividends paid	-	-	-	-	-	-	-	-
Share based payments to employees	-	-	403	-	-	-	-	403
At 30 June 2023	882,731	(9,348)	20,850	4,152	(60,830)	(243,499)	(59,329)	534,727

Consolidated Cash Flow Statement

	For the half year ended 30 June 2024 \$'000	For the half year ended 30 June 2023 \$'000
Cash flows from operating activities		
Receipts from customers	341,503	330,209
Payments to suppliers, employees and others	(220,540)	(271,761)
Exploration expenditure	(5,340)	(4,446)
Income tax paid	(13,025)	(3,261)
Cash flows from operating activities	102,598	50,741
Cash flows used in investing activities		
Payments for property, plant & equipment	(28,545)	(13,526)
Payments for development activities	(15,867)	(22,557)
Payments for evaluation activities	(6,234)	(1,047)
Deferred consideration from sale of Ravenswood mine	20,012	-
Extension fee on Ravenswood promissory note	849	-
Other investing activities	(416)	1,915
Cash flows used in investing activities	(30,201)	(35,215)
Cash flows used in financing activities		
Repayment of borrowings	(25,000)	(30,000)
Finance cost	(3,207)	(5,756)
Dividend paid	(1,239)	(1,430)
Repayment of principal portion of lease liability	(1,841)	(1,988)
Repayment of/(drawdown from) short term finance facilities	(925)	6,548
Cash flows used in financing activities	(32,212)	(32,626)
Increase (decrease) in cash and cash equivalents	40,185	(17,100)
Cash and cash equivalents at the beginning of the period	59,769	80,873
Exchange rate adjustment	1,483	2,005
Cash and cash equivalents at the end of the period	101,437	65,777

Notes to the Financial Statements

Note 1: Corporate Information

The financial report of Resolute Mining Limited and its controlled entities for the half year ended 30 June 2024 was authorised for issue in accordance with a resolution of directors for release on 29 August 2024.

Resolute (the parent) is a for profit company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange and the London Stock Exchange.

The principal activities of entities within the consolidated entity during the half year were:

- gold mining; and,
- prospecting and exploration for minerals.

There has been no significant change in the nature of those activities during the half year ended 30 June 2024.

Where appropriate in the financial report, comparative information has been reclassified to align to changes in presentation in the current period to reflect more reliable and relevant information. The Company has reclassified certain expense items to costs of production to better reflect the actual costs incurred at our operations.

Note 2: Basis of Preparation and Summary of Significant Accounting Practices

a) Basis of Preparation

This interim financial report for the half year ended 30 June 2024 has been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001.

The half year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial report.

It is recommended that the half year financial report be read in conjunction with the Annual Report for the year ended 31 December 2023 and considered together with any public announcements made by Resolute Mining Limited during the half year ended 30 June 2024 in accordance with the continuous disclosure obligations of the Australian Securities Exchange listing rules and London Stock Exchange rules. The consolidated financial report is presented in United States dollars ("\$\$") rounded to the nearest thousand dollars, unless otherwise stated.

The accounting policies and methods of computation are the same as those adopted in the most recent annual financial report.

Notes to the Financial Statements

Note 3 (a): Segment revenue and expenses

For the half year ended 30 June 2024	Mako (Senegal) \$'000	Syama (Mali) \$'000	Corp/Other (b) \$'000	Total \$'000
Revenue from gold and silver sales (a)	125,663	215,840	—	341,503
Costs of production	(68,872)	(124,637)	—	(193,509)
Segment gross profit	56,791	91,203	—	147,994
Depreciation and amortisation	(27,105)	(25,505)	(552)	(53,162)
Royalties	(6,283)	(12,938)	(417)	(19,638)
Segment gross profit from operations	23,403	52,760	(969)	75,194
Interest income	—	—	1,448	1,448
Other income	—	9	849	858
Exploration expense	(2,297)	(2,568)	(475)	(5,340)
Administration and other corporate expenses	—	—	(6,627)	(6,627)
Share based payment expense	—	—	(160)	(160)
Fair value movements and treasury transactions	(4,358)	(2,628)	1,694	(5,292)
Inventories net realisable value movements and obsolete consumables	3,160	11,564	—	14,724
Finance costs	(928)	(3,263)	(1,022)	(5,213)
Indirect tax expense	(15,281)	(933)	—	(16,214)
Profit before tax from operations	3,699	54,941	(5,262)	53,377
Income tax expense	(17,894)	(2,156)	74	(19,976)
Profit/(loss) for the period	(14,195)	52,785	(5,188)	33,401

(a) Revenue from external sales for each reportable segment is derived from several customers.

(b) This information does not represent an operating segment as defined by AASB 8 'Operating Segments' and forms part of the reconciliation of the results and positions of the operating segments to the financial statements.

Notes to the Financial Statements

Note 3 (a): Segment revenue and expenses (continued)

For the half year ended 30 June 2023	Mako (Senegal) \$'000	Syama (Mali) \$'000	Corp/Other (b) \$'000	Total \$'000
Revenue from gold and silver sales (a)	121,910	207,589	—	329,499
Costs of production	(56,345)	(137,067)	—	(193,413)
Segment gross profit	65,565	70,522	—	136,086
Depreciation and amortisation	(24,339)	(22,267)	(852)	(47,459)
Royalties	(6,096)	(12,820)	—	(18,916)
Segment gross profit from operations	35,130	35,434	(852)	69,711
Interest Income	4	—	1,407	1,411
Other income	—	(135)	31	(104)
Exploration expense	(2,016)	(4,352)	—	(6,368)
Administration and other corporate expenses	—	—	(9,081)	(9,081)
Share based payment expense	—	—	(344)	(344)
Fair value movements and treasury transactions	(1,537)	379	30,995	29,837
Inventories net realisable value movements and obsolete consumables	928	7,615	—	8,543
Finance costs	(896)	(3,655)	(3,981)	(8,531)
Indirect tax expense	(5,000)	(273)	—	(5,273)
Profit before tax from operations	26,614	35,013	18,175	79,801
Income tax expense	14,463	(4,608)	(1,977)	7,878
Profit for the period	41,077	30,405	16,198	87,679

(a) Revenue from external sales for each reportable segment is derived from several customers.

(b) This information does not represent an operating segment as defined by AASB 8 'Operating Segments' and forms part of the reconciliation of the results and positions of the operating segments to the financial statements.

Note 3 (b): Segment assets and liabilities¹

For the half year ended 30 June 2024	Mako (Senegal) \$'000	Syama (Mali) \$'000	Corp/ Other \$'000	Total \$'000
Segment assets	196,758	542,921	152,188	891,867
Segment liabilities	107,347	227,156	8,691	343,193
Net assets	89,411	315,765	143,497	548,674

¹ This information does not represent an operating segment as defined by AASB 8 'Operating Segments' and forms part of the reconciliation of the results and positions of the operating segments to the financial statements.

Note 4: Dividend

There were no interim dividends paid or declared for Resolute Mining Limited during the half year end up to the date of this report (half year ended 30 June 2023: \$nil).

In May 2024, a subsidiary of the Group declared a dividend of \$120.0 million of which \$12.4 million will be distributed to its minority shareholders.

Notes to the Financial Statements

Note 5: Taxes

At 30 June 2024, the Group recognised an income tax expense of \$19.98 million (30 June 2023: tax benefit of \$7.9 million). The increase in the income tax expense is primarily due to an income tax settlement of \$17.5 million with the Australian Tax Office and Senegalese State in the first half of 2023.

Note 6: Receivables

Included in the total receivables balance of \$105.4 million are indirect tax receivables of \$48.3 million at 30 June 2024 (31 December 2023: \$29.3 million). This primarily relates to indirect taxes owing to the Group from the Republic of Mali and Senegal. The remaining receivables are from the sale of the Ravenswood mine.

Note 7: Inventories

	30 June 2024	31 December 2023
	\$'000	\$'000
Doré bars	24,928	13,340
Gold in circuit	52,240	50,837
Ore stockpiles	57,056	47,523
Consumables, spare parts and supplies	62,299	66,207
Total inventories	196,524	177,906
Less: Non-current metal inventories	44,734	42,489
Current portion of inventories	151,790	135,417

Note 8: Development assets and property, plant and equipment

At 30 June 2024, the Group's mine properties amount to \$437.1 million (31 December 2023: \$459.8 million). During the six-month period to 30 June 2024, further additions for development activities were made of \$15.9 million.

Note 9: Interest bearing liabilities

	30 June 2024	31 December 2023
	\$'000	\$'000
Financial liabilities (current)		
Bank overdraft	47,475	46,196
Insurance premium funding	176	180
Borrowings	47	25,218
Financial derivative liabilities	-	2,472
Total Financial liabilities	47,698	74,066

Note 10: Provisions

	30 June 2024	31 December 2023
	\$'000	\$'000
Current		
Site restoration	2,473	626
Employee entitlements	4,323	5,744
Provision for direct and indirect taxes ¹	72,746	57,157
Other provisions	2,504	2,661
Total provisions (current)	82,046	66,188
Non Current		
Site restoration	82,633	85,570
Employee entitlements	221	293
Total provisions (non current)	82,854	85,863

¹The Group received notifications from the Senegalese Government on alleged tax and customs infringements. Whilst some of these matters have been settled after 30 June 2024, Resolute continues to work with its external advisors and the Senegalese authorities to resolve any outstanding matters. Provisions have been recorded for the best estimate of the expected resolution for these matters at 30 June 2024.

Note 11: Events Occurring after Balance Date

Since the end of the period and to the date of this report, no matter or circumstance has arisen that has significantly affected, or may significantly affect, the operations of the Group, the results of operation or the state of affairs of the consolidated group in subsequent periods

Directors' Declaration

In the opinion of the directors:

1) the financial statements and notes are in accordance with the Corporations Act 2001, including:

- (a) complying with Accounting Standard AASB 134 Interim Financial Reporting, the Corporations Regulations 2001; and
- (b) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance, as required by Accounting Standards, for the half year ended on that date.

2) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration has been made in accordance with a resolution of the directors.



Terence Holohan

Managing Director & CEO

Perth, Western Australia

29 August 2024

Independent auditor's review report to the members of Resolute Mining Limited

Conclusion

We have reviewed the accompanying half-year financial report of Resolute Mining Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of comprehensive income, consolidated statement of changes in equity and the consolidated cash flow statement for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the Corporations Act 2001, including:

1. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2024 and of its consolidated financial performance for the half-year ended on that date; and
2. Complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity (ASRE 2410) and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity (ISRE 2410). Our responsibilities are further described in the Auditor's responsibilities for the review of the half-year financial report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' responsibilities for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 and ISRE 2410 require us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Group's financial position as at 30 June 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.



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A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards or International Standards on Auditing issued by the International Auditing and Assurance Standards Board and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Ernst & Young

Ernst & Young

A handwritten signature in dark ink, appearing to read 'Teale'.

Philip Teale
Partner Perth

29 August 2024