



ABN 93 096 635 246

Annual Financial Report

For the year ended 30 June 2017

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CORPORATE INFORMATION

Impression Healthcare Limited
A.B.N. 93 096 635 246

Directors

Kelvin Smith (Non-Executive Chairman)
Matthew Weston (Executive Director and Chief Executive Officer)
Alistair Blake (Executive Director)
John Worsfold (Non-Executive Director)
Adam Wellisch (Non-Executive Director)

Company Secretary

Robert Marusco

Registered Office

Suite 5, Level 3
9 Bowman Street
South Perth Western Australia 6151
+61 (8) 9217 2400

Principal Place of Business

Suite 5, Level 3
9 Bowman Street
South Perth Western Australia 6151

Share Register

Security Transfer Registrars Pty Limited
770 Canning Highway
Applecross Western Australia 6153
1300 992 916

Auditors

HLB Mann Judd
Level 4, 130 Stirling Street
Perth Western Australia 6000

Securities Exchange Listing

ASX Limited (Australian Securities Exchange)
Home Exchange: Perth Western Australia
ASX Codes: IHL, IHLOA

Chairman's Message

On behalf of your Board of Directors I am pleased to present to Impression Healthcare's shareholders our Annual Report for the financial year ending 30 June 2017. In the past 12 months we relisted as IHL (originally Mount Magnet South), and are proud to have delivered to the market the foundations for growth based on the underlying business model and relationships developed.

Our business was founded on the unique impression technology and processes developed and enhanced by our Technical Director and founder, Alistair Blake. These processes enable all of our product offerings to be delivered in a highly profitable, affordable and most importantly scalable manner and we are now in a position to deliver our various product offerings from our custom built laboratory in Moorabbin to the world.

Key to this, is that irrespective of which product a customer is interested in, the process required is essentially the same, meaning we are able to cater for surges in demand of any one product (or even all products) at any one time, without there being any negative impact upon current service levels.

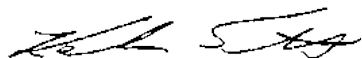
The other key aspect to our business are our Partnerships and Ambassadors, all of which give us credibility within a saturated environment, as well as customer reach into the particular market segments in which our customers and users exist.

2017 has been a period of laying foundations for growth and optimising systems and procedures to position us perfectly to capitalise upon the upcoming sporting seasons, as well as to launch our offerings to the market in a strategic and structured manner.

Currently we have four products firmly planted in the market (Gameday Mouthguards, ITW, Denti and The Knight Guard) with further offerings to follow shortly. All of these brands have been well received by the market, and with limited marketing spend so far, we have identified how best these should be positioned in the market, and delivered to our customers.

Additionally, we have established ground-breaking relationship with Partner Organisations and Ambassadors in all the major codes to further enhance our position and standing within the sporting communities. These include arrangements with a number of the state hockey leagues, along with Queensland Rugby Union (QRU) and the South Australian National Football League (SANFL). We are also extremely proud and privileged to have players such as Gary Ablett, Rory Sloane, Moana Hoape, Kaitlyn Ashmore, Madi Radcliffe, Allana Ferguson, Steve Menzies and Jonathon Thurston as Ambassadors for Gameday, supporting our products at all levels of their respective sporting codes.

We are now perfectly positioned for growth in the 2018 year and with recent measures taken to further enhance our financial capacity and capabilities, we are positive about what the coming year will bring for our Company.



Kelvin Smith
Chairman

DIRECTORS' REPORT

Your directors submit the annual financial report of Impression Healthcare Limited ("IHL" or "**the Company**") and its wholly owned subsidiary ("**the Group**") for the financial year ended 30 June 2017 ("**Balance Date**"). In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The names of directors who held office during or since the end of the year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Names, qualifications, experience and special responsibilities and other directorships

Kelvin Smith – Non-Executive Chairman

B. Bus., CPA, MAICD

Appointed 20 October 2016

Mr Smith is the Managing Director of MVP Financial and a Certified Practising Accountant (CPA) with 25 years' experience within the corporate sector. Mr Smith has considerable management and external advisory experience in the business sector, specifically on the board of various large private enterprises as Chairman and/or Strategic Advisory Member. His areas of expertise include corporate advisory services, strategic planning, financial management, income tax business restructuring, risk management, mergers and acquisition and general corporate finance advice.

Other Current Directorships: None

Former Directorships in the last 3 years: None

Matthew Weston – Executive Director, Chief Executive Officer

Appointed 20 October 2016

Mr Weston has 20 years' experience in business and sport including roles in the National Basketball Association (NBA) with the San Antonio Spurs and also as Technical Director for the Beijing 2008 Olympics. He has worked with some of the world's largest sporting brands on marketing and partnership, including managing Infront Sports & Media's exclusive commercial rights to the Chinese Basketball League (CBA), and also managed the strategic connection of the Chinese professional basketball league with grass-roots participants and government. Mr Weston recently delivered a successful change management program for a major UK company with over 8,000 staff in the health and wellbeing sector, guiding the company through a restructure and returning it back to a positive EBITDA position.

Other Current Directorships: None

Former Directorships in the last 3 years: None

Alistair Blake – Executive Director

Adv.Dip.Dental Prosthetics (RMIT), Dip.Dental Technology

Appointed 20 October 2016

Mr Blake is a qualified dental prosthetist, having completed an Advanced Diploma of Dental Prosthetics at RMIT University. He has 16 years' experience in large scale commercial dental laboratories throughout Western Australia and Victoria, specialising in dental prosthetics. Mr Blake established Denture Innovations clinic and laboratory in 2009 and grew the business significantly to offer dentists and other specialists his services nationally, ultimately identifying the commercial opportunities available within the Australian mouthguard market. He is a registered health care professional and a Medibank Members' Choice provider.

DIRECTORS' REPORT (CONTINUED)

Other Current Directorships: None

Former Directorships in the last 3 years: None

John Worsfold – Non-Executive Director

B.Pharm, Advancement Management Program (INSEAD)

Appointed 20 October 2016

Mr Worsfold is head coach of the Essendon Football Club. His career in the AFL spans 26 years including 12 years as a player at the West Coast Eagles (8 years as captain), 2 years as assistant coach at Carlton to David Parkin and 12 years as senior coach of the West Coast Eagles. Mr Worsfold has been twice voted AFL 'Coach of the Year' by his coaching peers. Mr Worsfold holds a degree in Pharmacy and was proprietor of Joondalup City Amcal Chemist for 10 years. He has completed INSEAD's Advanced Management Program and also undertaken intense personal development training over the last 10 years. Mr Worsfold has significant experience in changing the culture of organisations, developing and living a shared vision, leading and coaching teams, and developing short and long term strategies for organisations.

Other Current Directorships: None

Former Directorships in the last 3 years: None

Adam Wellisch – Non-Executive Director

Appointed 3 April 2017

Mr Wellisch is the current Chairman of MSM Corporation International Ltd being the parent company of Megastar Millionaire (which Mr Wellisch co-founded), a disruptive mobile digital business at the intersection of mobile games, talent shows and mobile video consumption. He is an experienced senior executive and director having previously held executive and non-executive positions for technology organisations ranging from start-ups to large multinationals, with a career spanning 20 years. As such, he is highly credentialed in the areas of product and business development, technology & digital strategy, business administration, corporate governance and financing. His previous roles and appointment include Asia-Pacific CIO of FTSE 100 Compass Group plc, and CIO of Bupa's fast-growing health services division. He was also a soldier in the Australian Army prior to obtaining a degree in commerce from the University of Western Australia. Additionally, he also awarded a Telstra Small Business Young Achiever Award in 2001.

Other Current Directorships: MSM Corporation International Ltd.

Former Directorships in the last 3 years: None

Alec Pismiris B. Comm., MAICD, AGIA

Resigned 3 April 2017

David Leavy B. Ec., MApFin.

Resigned 20 October 2016

Michael Fennell B. Comm.

Resigned 20 October 2016

DIRECTORS' REPORT (CONTINUED)**Company Secretary****Robert Marusco**

Appointed 21 June 2016

Mr Marusco is a Certified Practicing Accountant in Australia, and has nearly 30 years of experience specialising in financial reporting, taxation law, corporate law and financial strategy. Mr Marusco has also been involved with a number of Australian public listed companies in commercial, financial and secretarial capacity.

DIRECTORS' MEETINGS

The number of meetings of Directors held during the year, and the number of meetings attended by each director was as follows:

Name	Number of meetings eligible to attend	Number of meetings attended
Kelvin Smith	6	6
Matthew Weston	6	6
Alistair Blake	6	6
John Worsfold	6	4
Adam Wellisch	3	3
Alec Pismiris	4	4
David Leavy	1	1
Michael Fennell	1	1

Principal Activities

The principal activities of the Company during the course of the financial year are manufacturer and distributor of professionally made home-impression custom-fit mouthguards and complementary dental products. Prior to the completion of the acquisition outlined below, the Company's principal activities consisted of maintenance of its previous mineral exploration projects which have all been disposed of.

DIRECTORS' REPORT (CONTINUED)

Review of Operations

Disruption

The opportunity to disrupt and build a sustainable and scalable business in what is typically a conservative and closed industry is great, and as one of the first businesses to do so, we are perfectly positioned for national penetration across different market segments. IHL's unique business model allows our brands to be flexible in a structured industry, driving affordability and convenience direct to consumers.

Product Launches

In less than 12 months, IHL has worked extremely hard on developing new products and taking these into the market. The mouth guard brand '*Gameday Mouthguards*' was the first product offering by the Company and has captured significant market share over a very short period of time.

The success of '*Gameday*' has provided the platform for our new brands within the teeth whitening and beauty products ranges, namely '*Instant Teeth Whitening*' (ITW) and '*Denti*'. Additionally, IHL's teeth grinding guard, '*The Knight Guard*', will follow suit as the first of two sleep products the company will offer.

Each of these products initially experienced success through our go-to-market strategy, with certain brands, in particular '*The Knight Guard*', doing extremely, and outperforming the company's initial estimates on consumer uptake of new brands.

Business model

Our business model sets us apart from the competition, offering a high end DIY impression kit. This allows customers to simply take their own impression in the comfort of their own home.

Convenience and affordability has delivered strong consumer engagement and advocacy that is very important in building a trusted brand.

To attract further market share, IHL has created a preferred practitioner program, which penetrates the private health care market via relationships with dental practitioners. This program allows IHL to service patients of dental clinic, connecting the company with customers, and still allowing them access to the rebate scheme.

All of IHL's product offerings have the same business model, allowing the company to achieve better efficiencies throughout our manufacturing process.

Customer engagement & service

The company is extremely proud of our small, but dedicated team which works countless hours every day delivering a high level service to our customers.

Our customers speak for the brand. This is due to our strategy of taking the customer on "the journey", which includes; rapid responses to customer enquiries, guiding the customers on which product will best meet their needs, and most importantly providing efficient and affordable solutions.

Many established, big brands would be envious of the customer feedback and engagement that allows IHL to drive brand trust and awareness at grass roots and household levels.

DIRECTORS' REPORT (CONTINUED)

Review of Operations

Building the company

There is no doubt the quality of our products, manufactured in Australia, is world class. However it's the people in the company who breathe life into our brands each day, connecting the greater public with dental solutions at incredibly affordable prices.

Although our team is small at the moment, we have built a culture of accountability and support from the top down. It's inevitable that in the next 12 months, the business will strategically identify the right people to fill key positions to support our growth plans. These positions range from sales and marketing to manufacturing, and will ensure we can deliver our products and services on a large scale.

Outlook – The next 12 to 24 months

The future is promising and exciting. The first 12 months of the business has been spent creating products to enter the market, and now the company can focus on marketing and building brand equity across all products and driving revenue.

There will still be research and development conducted in the business, as it is important we continue to evolve and be the market leader.

The company also anticipates finalising retail opportunities, which involve some of the IHL brands as well as expanding our B2B network "*preferred practitioner*" program.

Building on the success of market entry into all states and territories in Australia, the company can commence expansion into international markets, with the main focus being Asia, where we can offer the same high quality, Australian made products.

Reverse acquisition of Gameday International Pty Ltd

On 20 October 2016, the Company, Impression Healthcare Limited (formerly Mount Magnet South Limited), completed its acquisition of 100% of Gameday International Pty Ltd (Gameday) together with a \$3 million capital raising (Acquisition Transaction). The acquisition of Gameday resulted in the shareholders of Gameday obtaining control of the merged entity.

The Acquisition Transaction has resulted in a change in the nature of the Company's activities from a mineral exploration company to a manufacturer and distribution of professionally made home-impression custom-fit mouthguards and complementary dental products.

In addition, the board of directors of the merged entity was restructured such that the Company's two directors stepped down and were replaced by Gameday's nominees.

The combination of these factors resulted in the Acquisition Transaction being treated as a reverse acquisition for accounting purposes. Consequently, the Company (the legal parent) is the accounting subsidiary and Gameday (the legal subsidiary) is the accounting parent entity.

Accordingly, the consolidated financial statements of Impression Healthcare Limited have been prepared as a continuation of the business and operations of Gameday International Pty Ltd. The comparative information for the period ended 30 June 2016 is that of Gameday from date 1 July 2015 to 30 June 2016.

DIRECTORS' REPORT (CONTINUED)

Restructure of Convertible Note

The Company reached agreement with the holder of 26,666,667 Convertible Notes would be varied as follows:

- **Extension of the maturity date:** The maturity date to be extended by 18 months to 31 January 2019 which means that the date by which the Company must redeem any Convertible Notes that have not been redeemed or converted by 31 January 2019 and the Noteholder would have until that date to elect to convert the Convertible Notes.
- **Resetting of the conversion price:** The conversion price to be varied to \$0.12 per Share. This variation was intended to ensure that the price for the extended conversion period would be broadly consistent with the commercial principles on which the current conversion price was set.
- **Conversion:** The Convertible Notes will be convertible (in whole or in part) into 3,333,333 Shares at any time on or before the redemption date at the election of the noteholder or the Company into Shares at the new conversion price of \$0.12 per Share by delivering a conversion notice to the Company or the Noteholder (as applicable). One Convertible Note is therefore convertible into approximately 2.5 shares.

Receipt of 2015/16 R&D Claim

Following the completion and submission of the required documentation for FY2016, the Company received a cash refund of \$304,708 during the March 2017 quarter under the Federal Government's Research and Development (R&D) Tax Incentive Scheme. Under the scheme, the Company was entitled to a cash refund of 45 cents per dollar spent on eligible R&D expenditure. The Company's claim predominantly related to costs incurred in relation to novel self-fitting custom mouth guard system.

Operating result for the year

The Group's loss for the year to 30 June 2017 after income tax was \$20,691,360 (2016: Loss of \$738,047). This was impacted by a \$17,950,914 listing expense which occurred on the acquisition accounting for the transaction.

Corporate Activities

Board and management changes

In October 2016 as part of the Gameday acquisition, the Company announced a restructure of the board and management team. Mr Kelvin Smith, Mr Alistair Blake and Mr John Worsfold were appointed to the Board of Directors as Non-Executive Directors and Executive Directors, following the resignations of Mr Michael Fennell and Mr David Leavy.

In April 2017, the Company announced the Board has appointed Mr Adam Wellisch as Non-Executive Directors following the resignation of Mr Alec Pismiris.

DIRECTORS' REPORT (CONTINUED)

Corporate Activities (continued)

Interests in the shares and options of the Company and related bodies corporate

As at the date of this report, the interests of the directors in the shares and options (on a post consolidation basis) of the Company were:

Director	Number of fully paid ordinary shares	Number of options over ordinary shares
Kelvin Smith	1,999,712	46,875
Matthew Weston	-	-
Alistair Blake	15,332,998	-
John Worsfold	1,752,212	-
Adam Wellisch	-	-
Alec Pismiris	2,125,000	500,000
David Leavy	-	-
Michael Fennell	-	-

Dividends

No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

After Balance Date events

Events occurring after 30 June 2017 are disclosed in detail in Note 25.

DIRECTORS' REPORT (CONTINUED)

Corporate Activities (continued)

Share Options

The Company has the following securities on issue as at the date of the Directors' Report.

Security Description	Number of Securities
Options exercisable at 0.12 cents expiring 31 December 2018 (Listed)	17,266,857
Options exercisable at 0.12 cents expiring 31 December 2018 (Unlisted)	4,250,000
Options exercisable at 0.12 cents expiring 31 December 2018 (Unlisted)	7,500,000
Options exercisable at 0.12 cents expiring 31 December 2018 (Unlisted)	1,171,879

Unissued Shares under Option

As at the date of this report, there were 30,188,736 unissued ordinary shares under options (30 June 2016: 22,425,190).

Option holders do not have any right, by virtue of the options, to participate in any share issue of the Company or any related body corporate.

Shares issued as a result of the exercise of options

During the financial year there were 908,333 ordinary shares issued as a result of the exercise of \$0.12 options (2016: 158).

Since Balance Date there have been no ordinary shares issued as a result of the exercise of \$0.12 options.

Indemnification and insurance of Directors and Officers

Indemnification

The Company has agreed to indemnify the directors of the Company, against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as directors of the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

Insurance premiums

The Company has arranged directors' and officers' liability insurance, for past, present or future directors, secretaries, and executive officers. The insurance cover relates to:

- costs and expenses incurred by the relevant officers in defending proceedings, whether civil or criminal and whatever their outcome; and
- other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

The insurance policies outlined above do not contain details of the premiums paid in respect of individual directors or officers of the Company.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED)

This report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel of Impression Healthcare Limited (the "Company") for the financial year ended 30 June 2017.

The key management personnel of the Company are the Directors of the Company.

Remuneration philosophy

The performance of the Company depends upon the quality of the directors and executives. The philosophy of the Company in determining remuneration levels is to:

- set competitive remuneration packages to attract and retain high calibre employees;
- link executive rewards to shareholder value creation; and
- establish appropriate, demanding performance hurdles for variable executive remuneration.

Remuneration Structure

In accordance with best practice Corporate Governance, the structure of non-executive director and executive remuneration is separate and distinct.

Non-executive director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The amount of aggregate remuneration apportioned amongst directors is reviewed annually. The Board considers the fees paid to non-executive directors of comparable companies when undertaking the annual review process. Independent advice is obtained when considered necessary to confirm that remuneration is in line with market practice.

Each director receives a fee for being a director of the Company. Non-executive directors may receive performance rights (subject to shareholder approval) as it is considered an appropriate method of providing sufficient reward whilst maintaining cash reserves.

Executive director remuneration

Remuneration consists of fixed remuneration and variable remuneration (comprising short-term and long-term incentive schemes).

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (CONTINUED)

Fixed Remuneration

Fixed remuneration is reviewed annually by the Board. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Board has access to external, independent advice where necessary.

The fixed remuneration component of key management personnel is detailed in Tables 1 and 2.

Variable Remuneration

The objective of the short term incentive program is to link the achievement of the Group's operational targets with the remuneration received by the KMP charged with meeting those targets. The total potential short term incentive available is set at a level so as to provide sufficient incentive to the KMP to achieve the operational targets and such that the cost to the Group is reasonable in the circumstances.

Actual payments granted to each KMP depend on the extent to which specific operating targets set at the beginning of the financial year are met. No short term incentive remuneration was paid during the financial year ended 30 June 2017.

The Company also makes long term incentive payments to reward senior executives in a manner that aligns this element of remuneration with the creation of shareholder wealth. The long term incentive is provided in the form of performance rights and options over ordinary shares in the Company.

Employee Share Option Plan (ESOP)

The Impression Healthcare Limited ESOP provides for the directors to set aside shares in order to reward and incentivise employees. Directors will not set aside more than 5% of the total number of issued shares in the Company at the time of the proposed issue. Officers and employees both full and part-time are eligible to participate in the plan.

Performance Rights Plan (PRP)

Shareholders approved the Company's PRP at the Annual General Meeting held on 23 November 2011. The PRP is designed to provide a framework for competitive and appropriate remuneration so as to retain and motivate skilled and qualified personnel whose personal rewards are aligned with the achievement of the Company's growth and strategic objectives.

Executive Employment Contracts

During the period the Company announced it had executed an Executive Services Agreement with Mr Matt Weston, confirming his appointment as Chief Executive Officer. The material terms of the agreement are set out as follows:

- Commencement date: 1 February 2016
- Term: 4 years from commencement date
- Fixed remuneration: \$264,000 per annum inclusive of superannuation
- Grant of 2,205,063 Performance Rights which vest on achieving certain financial criteria
- Termination for cause: no notice period
- Termination without cause: three month notice period

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (CONTINUED)

Table 1: Remuneration of key management personnel (KMP) for the year ended 30 June 2017

Key Management Personnel	Short-term				Post-Employment		Long-term	Share-based payment	Total	Performance Related
	Salary & fees \$	Cash bonus \$	Consulting Fees \$	Other \$	Superannuation \$	Performance Right \$		Share Options \$		
Kelvin Smith ¹	35,000	-	-	-	-	-	-	-	35,000	-
Matthew Weston ⁸	241,096	-	-	-	22,904	-	-	-	264,000	-
Alistair Blake ²	-	-	215,417	-	-	-	-	-	215,417	-
John Worsfold ³	30,000	-	-	-	-	-	-	-	30,000	-
Adam Wellisch ⁴	9,000	-	9,000	-	-	-	-	-	18,000	-
Alec Pismiris ⁵	43,550	-	-	-	-	-	-	-	43,550	-
David Leavy ⁶	7,400	-	-	-	-	-	-	-	7,400	-
Michael Fennell ⁷	8,000	-	-	-	-	-	-	-	8,000	-
Total	374,046	-	224,417	-	22,904	-	-	-	621,367	-

1. Fees were paid to MVP Financial Pty Ltd, an entity in which Mr Smith is a director.
2. Fees were paid to Alistair Pty Ltd, an entity in which Mr Blake is a director. The amount outstanding to Alistair Pty Ltd at the Reporting Date was \$20,166.74 included in trade and other payables.
3. Fees were paid to John Worsfold Marketing Trust. The amount outstanding to John Worsfold Marketing Trust at the Reporting Date was \$15,000 included in trade and other payables.
4. Fees were paid to K. Wellisch & Associates Pty Ltd, an entity in which Mr Wellisch is a director. The amount outstanding to K. Wellisch & Associates Pty Ltd at the Reporting Date was \$18,000 included in trade and other payables.
5. Resigned as a director on 3 April 2017.
6. Resigned as a director on 20 October 2016
7. Resigned as a director on 20 October 2016.
8. On 6 January 2017 Matt Weston were granted 2,205,063 Performance Rights as part of his contract of employment with the following performance milestones:
 - a. If the Company achieves an EBITDA in the 2017 financial year of greater than \$1,250,000 or sale of 40,000 Dental Devices, 735,021 Performance Rights will vest into Shares (on a one for one basis);
 - b. If the Company achieves an EBITDA in the 2018 financial year of greater than \$2,500,000 or the sale of 70,000 Dental Devices, 735,021 Performance Rights will vest into Shares (on a one for one basis); and
 - c. If the Company achieves an EBITDA in the 2019 financial year of greater than \$4,000,000, 735,021 Performance Rights will vest into Shares (on a one for one basis).

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (CONTINUED)

Table 2: Remuneration of key management personnel (KMP) for the year ended 30 June 2016

Key Management Personnel	Short-term				Post-Employment	Long-term	Share-based payment	Total	Performance Related
	Salary & fees \$	Cash bonus \$	Consulting Fees \$	Other \$	Superannuation \$	\$	Stock Options \$		
Alec Pismiris ¹	60,000	-	-	-	-	-	7,500	67,500	-
David Leavy ²	24,000	-	-	-	-	-	-	24,000	-
Michael Fennell ³	24,000	-	-	-	-	-	-	24,000	-
Total	108,000	-	-	-	-	-	7,500	115,500	-

1. Fees were paid to Lexcon Services Pty Ltd, an entity in which Mr Pismiris is a director. The amount outstanding to Lexcon Services Pty Ltd at the Reporting Date was \$5,500 and included in trade and other payables.
2. Fees were paid to Cologna Capital, an entity in which Mr Leavy is a sole proprietor. The amount outstanding to Cologna Capital at the Reporting date was \$2,000 and included in trade and other payables.
3. Fees were paid to Gemica Pty Ltd, an entity in which Mr Fennell is a director. The amount outstanding to Gemica Pty Ltd at the Reporting date was \$2,200 and included in trade and other payables.

DIRECTORS' REPORT (CONTINUED)**REMUNERATION REPORT (CONTINUED)****Performance Rights**

Each performance right is convertible into one ordinary share upon achievement of the performance hurdles. No performance right will vest if the conditions are not satisfied, hence the minimum value of the performance rights set to vest is nil.

The assessed fair value at grant date of performance rights granted is expensed according to the performance or market based conditions attached to the performance hurdle. Performance based hurdles are expensed to each reporting period evenly over the period from grant date to vesting date. Market based hurdles are expensed on the grant date. The relevant amount is included in the remuneration table (Table 1) above. Fair values at grant date are independently determined using binomial pricing model that takes into account the exercise price, term, the share price at grant date and expected price volatility of the underlying share, barrier price / performance hurdles, the expected dividend yield and the risk-free interest rate. For details on the valuation of performance rights, including assumptions used, refer to note 10.

Performance rights granted as part of remuneration for the year ended 30 June 2017

The performance rights were granted to Mr Matthew Weston as part of his contract of employment. The performance milestones are noted below. No value has been ascertained to these rights as the obtaining of the milestones are not yet considered probable.

Performance rights granted as part of remuneration for the year ended 30 June 2016

There were no performance rights granted as part of remuneration for the year ended 30 June 2016.

Key Management Personnel – Performance Rights Holdings

The number of performance rights held by Key Management Personnel of the Group during the financial year is as follows:

30 June 2017

Name	Held at 1 July 2016	Granted by the Company	Expired	Held at 30 June 2017
Kelvin Smith	-	-	-	-
Matthew Weston ¹	-	2,205,063	-	2,205,063
Alistair Blake	-	-	-	-
John Worsfold	-	-	-	-
Adam Wellisch	-	-	-	-
Alec Pismiris ²	-	-	-	-
David Leavy ³	-	-	-	-
Michael Fennell ⁴	-	-	-	-

1. On 6 January 2017 Matt Weston were granted 2,205,063 Performance Rights as part of his engagement as the Chief Executive Officer of the company with the following milestones:
 - a. If the Company achieves an EBITDA in the 2017 financial year of greater than \$1,250,000 or sale of 40,000 Dental Devices, 735,021 Performance Rights will vest into Shares (on a one for one basis);
 - b. If the Company achieves an EBITDA in the 2018 financial year of greater than \$2,500,000 or the sale of 70,000 Dental Devices, 735,021 Performance Rights will vest into Shares (on a one for one basis); and
 - c. If the Company achieves an EBITDA in the 2019 financial year of greater than \$4,000,000, 735,021 Performance Rights will vest into Shares (on a one for one basis).
2. Resigned as a director on 3 April 2017
3. Resigned as a director on 20 October 2016
4. Resigned as a director on 20 October 2016

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (CONTINUED)

30 June 2016

Name	Held at 1 July 2015	Granted	Expired	Held at 30 June 2016
Alec Pismiris	-	-	-	-
David Leavy	-	-	-	-
Michael Fennell	-	-	-	-

Key Management Personnel – Option Holdings (on a post consolidation basis)

The number of options held by Key Management Personnel of the Group during the financial year is as follows:

30 June 2017

Name	Balance 1 July 2016	On Acquisition of Impression Healthcare Ltd	Other changes during the period	Held at 30 June 2017	Exercisable
Kelvin Smith ¹	-	46,875	-	46,875	46,875
Matthew Weston	-	-	-	-	-
Alistair Blake	-	-	-	-	-
John Worsfold	-	-	-	-	-
Adam Wellisch	-	-	-	-	-
Alec Pismiris ²	875,000	-	(375,000)	500,000	500,000
David Leavy	-	-	-	-	-
Michael Fennell	-	-	-	-	-

- Options held on acquisition represent the "Vendor option" received on completion of the acquisition of Gameday International Pty Ltd.
- Resigned as a director on 3 April 2017. Amounts shown as other changes during the period held on resignation.

30 June 2016

Name	Held at 1 July 2015	Purchases / Other Acquisitions	Sales / Other Disposals	Held at 30 June 2016	Exercisable
Alec Pismiris ¹	10,000,000	7,500,000	-	17,500,000	17,500,000
David Leavy	-	-	-	-	-
Michael Fennell	-	-	-	-	-

- The number of options held by Mr Pismiris is on pre consolidation basis (1 for 20).

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (CONTINUED)

Key Management Personnel – Performance share holdings

30 June 2017

Name	Held at 1 July 2016	On Acquisition of Impression Healthcare Ltd	Expired	Held at 30 June 2017
Kelvin Smith	-	1,592,920	-	1,592,920
Matthew Weston	-	-	-	-
Alistair Blake	-	13,805,310	-	13,805,310
John Worsfold	-	1,592,920	-	1,592,920
Adam Wellisch	-	-	-	-
Alec Pismiris ¹	-	-	-	-
David Leavy ²	-	-	-	-
Michael Fennell ³	-	-	-	-

1. Resigned as a director on 3 April 2017
2. Resigned as a director on 20 October 2016
3. Resigned as a director on 20 October 2016

30 June 2016

Name	Held at 1 July 2015	Granted	Expired	Held at 30 June 2016
Alec Pismiris	-	-	-	-
David Leavy	-	-	-	-
Michael Fennell	-	-	-	-

Key Management Personnel – Shareholdings (on a post consolidation basis)

The number of ordinary shares in Impression Healthcare Limited held by each KMP of the Group during the financial year is as follows:

30 June 2017

Name	Held at 1 July 2016	On Acquisition of Impression Healthcare Ltd	Purchases / Other Acquisitions)	Sales/ Other Disposals	Net Change Other	Held at 30 June 2017
Kelvin Smith	-	1,939,712	60,000	-	-	1,999,712
Matthew Weston	-	-	-	-	-	-
Alistair Blake	-	15,185,841	147,157	-	-	15,332,998
John Worsfold	-	1,752,212	-	-	-	1,752,212
Adam Wellisch	-	-	-	-	-	-
Alec Pismiris ¹	1,750,000	-	375,000	-	-	2,125,000
David Leavy	-	-	-	-	-	-
Michael Fennell	-	-	-	-	-	-

1. Resigned as a director on 3 April 2017.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (CONTINUED)

30 June 2016

Name	Held at 1 July 2015	Purchases / Other Acquisitions	Sales / Other Disposals	Net Change Other	Held at 30 June 2016
Alec Pismiris ¹	20,000,000	15,000,000	-	-	35,000,000
David Leavy	-	-	-	-	-
Michael Fennell	-	-	-	-	-

1. The number of ordinary shareholdings held by Mr Pismiris is on a pre consolidation basis (1 for 20).

Other Key Management Personnel Transactions

There have been no transactions involving equity instruments other than those described in the above tables. Other transactions with key management personnel during the financial year and not disclosed above are noted below:

During the year, \$190,000 fees were paid to Somers and Partners Pty ("SP"), an entity in which Mr Pismiris is a director. The company appointed SP to act as lead manager to the public offer up to 37,500,000 Shares at an issue price of \$0.08 each to raise up to \$3,000,000 (before costs) under a Prospectus (all fees exclusive of GST) which was completed in October 2016.

During the year, \$96,867 fees were paid to MVP Financial Pty Ltd ("MVP"), an entity in which Mr Smith is a director. MVP was engaged by the company to provide accounting, taxation and company secretarial services.

END OF REMUNERATION REPORT

Non-Audit Services

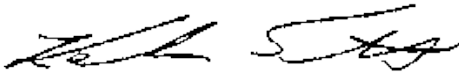
Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 17 to the financial statements. The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporation Act 2001.

The Directors are of the opinion that the services do not compromise the auditor's independence as all non-audit services have been reviewed to ensure that they do not impact the impartiality and objectivity and none of the services undermine the general principles relating to auditor independence as set out in Code of Conduct APES 110: Code of Ethics for Professional Accountants issued by the Accounting Professional & Ethical Standard Board.

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the audit of the annual report. This Independence Declaration is set out on page 21 and forms part of this directors' report for the year ended 30 June 2017.

Signed in accordance with a resolution of the directors.

A handwritten signature in black ink, appearing to read 'Kelvin Smith', written in a cursive style.

Kelvin Smith
Chairman
Perth WA, 29 September 2017

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Impression Healthcare Limited for the year ended 30 June 2017, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Perth, Western Australia
29 September 2017



N G Neill
Partner

HLB Mann Judd (WA Partnership) ABN 22 193 232 714

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STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2017

		Consolidated	
		2017	2016
	Notes	\$	\$
Sales		282,045	91,688
Cost of Sales		(516,499)	(65,674)
		(234,454)	26,014
Other income	2	9,427	583
Administration expense		(796,331)	(360,949)
Advertising and promotion		(550,412)	(71,745)
Compliance, legal and regulatory		(336,282)	(64,433)
Depreciation expense		(30,857)	(16,010)
Finance cost		(49,802)	(134)
Listing expenses	24	(17,950,914)	-
Share based payments		(146,375)	-
Occupancy expenses		(75,205)	(22,093)
Salaries and employee benefit expense		(834,863)	(229,280)
Loss before income tax		(20,996,068)	(738,047)
Income tax benefit	3	304,708	-
Loss after tax		(20,691,360)	(738,047)
Other comprehensive income		-	-
Total comprehensive loss for the year		(20,691,360)	(738,047)
Basic loss per share (cents per share)	5	(16.2)	(1.2)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2017

		Consolidated	
		2017	2016
	Notes	\$	\$
Assets			
Current assets			
Cash and cash equivalents	6	506,911	4,581
Trade and other receivables	7	93,174	44,872
Other financial asset	9	12,281	6,600
Inventory	11	227,041	58,340
Total current assets		839,407	114,393
Non-current assets			
Intangible assets	12	116,731	206,325
Property, plant and equipment	8	44,040	24,774
Total non-current assets		160,771	231,099
Total assets		1,000,178	345,492
Liabilities			
Current liabilities			
Trade and other payables	13	771,562	346,973
Borrowings	14	-	700,000
Total current liabilities		771,562	1,046,973
Non-current liabilities			
Borrowings	14	397,458	-
Total non-current liabilities		397,458	-
Total liabilities		1,169,020	1,046,973
Net liabilities		(168,842)	(701,481)
Equity			
Issued capital	15	21,740,790	108,826
Reserves	16	165,325	-
Accumulated losses		(22,074,957)	(810,307)
Net deficiency		(168,842)	(701,481)

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2017

	Issued Capital \$	Option Premium Reserve \$	Accumulated Losses \$	Total \$
Consolidated				
Balance at 1 July 2015	108,826	-	(72,260)	36,566
Comprehensive loss for the year	-	-	(738,047)	(738,047)
Balance at 30 June 2016	108,826	-	(810,307)	(701,481)
Balance at 1 July 2016	108,826	-	(810,307)	(701,481)
Comprehensive loss for the year	-	-	(20,691,360)	(20,691,360)
Share issued on acquisition of Gameday (deemed consideration)	17,950,914	-	(573,290)	17,377,624
Options offered to advisor & lead manager	-	165,325	-	165,325
Shares issued pursuant to prospectus	3,000,000	-	-	3,000,000
Conversion of convertible note	775,000	-	-	775,000
Shares issued to the advisor	36,000	-	-	36,000
Shares issued costs	(179,950)	-	-	(179,950)
Share issue - promotional	50,000	-	-	50,000
Balance at 30 June 2017	21,740,790	165,325	(22,074,957)	(168,842)

STATEMENT OF CASH FLOWS

For the year ended 30 June 2017

	Notes	Consolidated	
		2017	2016
		\$	\$
Cash flows from operating activities			
Receipts from customers		230,159	47,691
Payments to suppliers and employees		(3,228,602)	(707,787)
Interest received		8,975	96
Finance costs paid		(571)	(134)
Research and development tax refund		304,708	-
Net cash (used in) operating activities	6(i)	(2,685,331)	(660,134)
Cash flows from investing activities			
Purchase of intangibles		-	(183,258)
Payments for property, plant and equipment		(50,123)	(9,528)
Cash acquired		3,055,261	-
Net cash from/(used in) investing activities		3,005,138	(192,786)
Cash flows from financing activities			
Proceeds from share issued		10,560	(300)
Proceeds from borrowing and convertible notes		171,963	857,237
Net cash from financing activities		182,523	856,937
Net increase in cash and cash equivalents		502,330	4,017
Cash and cash equivalents at beginning of the year		4,581	564
Cash and cash equivalents at end of the year	6	506,911	4,581

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017

1. Summary of significant accounting policies

Basis of preparation

These financial report are general purpose financial reports, which have been prepared for a “for-profit” enterprises and in accordance with the requirement of the Corporation Act 2001, Accounting Standards and Interpretations and comply with other requirements of the law. The financial report has been prepared on a historical cost basis, except for certain financial instruments which have been measured at the fair value.

The financial report covers the consolidated entity of Impression Healthcare Limited (“the legal Parent”) and its subsidiary (“the Group”). Impression Healthcare Limited (IHL) is a listed public company, incorporated and domiciled in Australia.

Adoption of new and revised standards

Changes in accounting policies on initial application of Accounting Standards

In the year ended 30 June 2017, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current annual report period. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and, therefore, no material change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all Standards and Interpretations in issued but are not yet adopted for the year ended 30 June 2017. As a result of this review the Directors have determined that the following Standards and Interpretations will have a material effect on Group accounting policies in future financial periods, namely:

- AASB 9 *Financial Instruments*
- AASB 16 *Leases*

The Company has elected not to early adopt these Standards and Interpretations and have not fully quantified the effect on application on future periods.

AASB 15 Revenue from Contracts with Customers

AASB 15 *Revenue from Contracts with Customers* is a new Standard introduced by AASB to replace AASB 118. The new Standard is aimed at improving financial reporting of revenue and comparability to provide better clarity on revenue recognition on areas where existing requirements unintentionally created diversity in practice. AASB 15 deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity’s contracts with customers. It also introduces new cost guidance which requires certain costs of obtaining and fulfilling contracts to be recognised as separate assets when specified criteria are met.

When applying AASB 15 for the first time, an entity shall apply the Standard in full for the current period. In respect of prior periods, the transition guidance grants entities an option to either apply AASB 15 in full to prior periods or to retain prior-period figures as reported under the previous standards, recognising the cumulative effect of applying AASB 15 to all contracts that had not yet been completed at the beginning of the reporting period as an adjustment to the opening balance of equity at the date of first-time adoption.

The Directors have elected not to apply the transition method applicable to AASB 15 *Revenue from Contracts with Customers* from 1 July 2018. The quantification of the implications of AASB 15 is yet to be completed.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

Other than the above, the Directors have determined that there is no material impact of the standards and Interpretations in issue not yet adopted on the Company and, therefore, no material change is necessary to Group accounting policies.

Reverse Acquisition

On 20 October 2016 Impression Healthcare Limited (formerly Mount Magnet South Limited) completed the acquisition of Gameday International Pty Ltd ("Gameday"). For accounting purposes, the acquisition of Gameday by the Company has the features of a reverse acquisition under Australian Accounting Standard AASB 3 "Business Combinations" notwithstanding that the Company is the legal parent of the Group. At acquisition date, the net assets of Gameday are recorded at their book value and the Company are recorded at fair value. The acquisition has been accounted for a share based payment by which Gameday acquires the net assets and listing status of Impression Healthcare Limited.

Accordingly, the consolidated financial statements of Impression Healthcare Limited have been prepared as a continuation of the business and operations of Gameday. As the deemed acquirer, Gameday has accounted for the acquisition of Impression Healthcare Limited from 20 October 2016. The comparative information for the period ended 30 June 2016 is that of Gameday.

The implications of the acquisition by Gameday on the financial statements are as follows:

a) Statement of Profit or Loss and Other Comprehensive Income

- The statement of profit and loss and other comprehensive income comprises the total comprehensive income for Gameday for the year ended 30 June 2017 and Impression Healthcare Limited over the period since acquisition to 30 June 2017.
- The Statement of profit or loss and other comprehensive income comparatives comprises the period 1 July 2015 to 30 June 2016 for Gameday.

b) Statement of Financial Position

- The statement of financial position as at 30 June 2017 represents the combined Impression Healthcare Group.
- The statement of financial position comparative represents Gameday only as at 30 June 2016.

c) Statement of Changes in Equity

- The statement of changes in equity comprises:
 - The equity balance of Gameday as at the beginning of the financial year (1 July 2016).
 - The total comprehensive income for the financial year and transactions with equity holders, being 12 months for Gameday for the year ended 30 June 2017 and the period from 20 October 2016 until 30 June 2017 for the combined Impression Healthcare Group.
 - The equity balances of the combined Gameday and Impression Healthcare Limited at the end of the financial year (30 June 2107).
 - The statement of changes in equity comprises the financial year for Gameday ended 30 June 2016.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

d) Statement of Cash Flows

- The Statement of cash flows comprises:
 - The cash balance of Gameday at the beginning of the financial period (1 July 2016).
 - The transactions for the financial year from Gameday for the year ended 30 June 2017 and the period from 20 October 2016 until 30 June 2017 for Impression Healthcare Limited.
 - The cash balance of the combined Gameday and Impression Healthcare Limited the end of the year (30 June 2017).
 - The statement of cash flows comparatives comprises the financial half year of Gameday for the period from 1 July 2015 to 30 June 2016 for Gameday.

e) Equity Structure

The number of shares on issue is based upon that of the legal parent, Impression Healthcare Limited. The value of equity instruments reflects that of Gameday to the point of the acquisition of Gameday and that of Impression Healthcare Limited from acquisition date.

f) Earnings Per Share

The weighted average number of shares outstanding for the financial year ended 30 June 2017 is based on the weighted average number of shares of Impression Healthcare Limited outstanding in the period following the acquisition. The comparative weighted average number of shares are based on weighted average shares outstanding on Gameday by the exchange ratio in the acquisition agreement.

Statement of compliance

The financial report was authorised for issue on 29 September 2017.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

Going concern

Notwithstanding the fact that the Group incurred an operating loss of \$20,691,360 for the year ended 30 June 2017, has a cash balance of \$506,911, and a net cash outflow from operating activities amounting to \$2,685,331, the Directors are of the opinion that the Company is a going concern for the following reasons:

- Subsequent to year end the Group raised \$453,393 of equity capital via private placement of Shares to professional and sophisticated investors at an issue price of \$0.02 per Share. The funds raised will be used to meet the ongoing working capital requirements of the Group.
- The Directors also anticipate that a further equity raising will be required and will be completed in 2017.

Should these equity raising not be completed, there is a material uncertainty that may cast significant doubt as to whether the Company will be available to realise its assets and extinguish its liabilities in the normal course of business.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- Has power over the investee
- Is exposed, or has rights, to variable returns from its involvement in with the investee; and
- Has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above.

When the Company has less than a majority of the voting rights of an investee, it has the power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights are sufficient to give it power, including:

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Company, other vote holders or other parties; rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholder meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Changes in the Group's ownership interest in existing subsidiaries

Changes in the Group's ownership interest in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in subsidiaries. Any difference between the amount paid by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between:

- The aggregate of the fair value of the consideration received and the fair value of any retained interest; and
- The previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by the applicable AASBs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under AASB 139, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

a. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

b. Borrowing costs

Borrowing costs are recognised as an expense when incurred except those that relate to the acquisition, construction or production of qualifying assets where the borrowing cost is added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

c. Cash and cash equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts (if any) are shown within borrowings in current liabilities in the statement of financial position.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

d. Trade and other receivables

Trade receivables, which generally have 30-90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. An allowance for doubtful debts is made when there is objective evidence that the Group will not be able to collect the debts. Bad debts are written off when identified.

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original contractual terms. Factors considered by the Group in making this determination include known significant financial difficulties of the debtor, review of financial information and significant delinquency in making contractual payments to the Group. The impairment allowance is set equal to the difference between the carrying amount of the receivable and the present value of estimated future cash flows, discounted at the original effective interest rate. Where receivables are short-term, discounting is not applied in determining the allowance.

The amount of the impairment loss is recognised in the statement of comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

e. Impairment of financial assets

The Group assesses at each balance date whether a financial asset or group of financial assets is impaired.

(i) Financial assets carried at amortised cost

If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account. The amount of the loss is recognised in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the statement of comprehensive income, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

(ii) Financial assets carried at cost

If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value (because its fair value cannot be reliably measured), or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for a similar financial asset.

(iii) Available-for-sale investments

If there is objective evidence that an available-for-sale investment is impaired, an amount comprising the difference between its cost (net of any principal repayment and amortisation) and its current fair value, less any impairment loss previously recognised in the statement of comprehensive income, is transferred from equity to the statement of comprehensive income. Reversals of impairment losses for equity instruments classified as available-for-sale are not recognised in profit or loss. Reversals of impairment losses for debt instruments are reversed through profit or loss if the increase in an instrument's fair value can be objectively related to an event occurring after the impairment loss was recognised in the statement of comprehensive income.

f. Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of comprehensive income.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

g. Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

h. Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Plant and equipment – over 3 to 5 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

(i) Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired. The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the statement of comprehensive income. However, because land and buildings are measured at revalued amounts, impairment losses on land and buildings are treated as a revaluation decrement.

(ii) Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income in the year the asset is derecognised.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

i. Financial assets

Financial assets in the scope of AASB 139 Financial Instruments: Recognition and Measurement are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale investments, as appropriate. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transactions costs. The Group determines the classification of its financial assets after initial recognition and, when allowed and appropriate, re-evaluates this designation at each financial year-end.

All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date that the Group commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

(i) Financial assets at fair value through profit or loss

Financial assets classified as held for trading are included in the category 'financial assets at fair value through profit or loss'. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on investments held for trading are recognised in profit or loss.

(ii) Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification. Investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost. This cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initially recognised amount and the maturity amount. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts. For investments carried at amortised cost, gains and losses are recognised in the statement of comprehensive income when the investments are derecognised or impaired, as well as through the amortisation process.

(iii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method.

Gains and losses are recognised in the statement of comprehensive income when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

(iv) Available-for-sale investments

Available-for-sale investments are those non-derivative financial assets that are designated as available-for-sale or are not classified as any of the three preceding categories. After initial recognition available-for sale investments are measured at fair value with gains or losses being recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is recognised in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the balance date. For investments with no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis and option pricing models.

j. Impairment of assets

The Group assesses at each balance date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each balance date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of comprehensive income unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

k. Trade and other payables

Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

l. Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the statement of comprehensive income when the liabilities are derecognised.

The fair value of the liability portion of a convertible note is determined using a market interest rate for an equivalent non-convertible note. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the note. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

m. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

n. Employee leave benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

o. Share-based payment transactions

The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black-Scholes or Binomial model.

The assessed fair value at grant date of performance rights granted is expensed according to the performance or market based conditions attached to the performance hurdle. Performance based hurdles are expensed to each reporting period evenly over the period from grant date to vesting date. Market based hurdles are expensed on the grant date.

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share (see note 5).

p. Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

q. Earnings per share

Basic earnings per share is calculated as net profit or loss attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net profit or loss attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

r. Critical Accounting Estimates and Judgments

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

Key estimates:

Share based payments

Share based payments are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The fair value of options is determined using the Black-Scholes pricing model. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognised for services received as consideration for the equity instruments granted is based on the number of equity instruments that eventually vest.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

1. Summary of significant accounting policies (continued)

Reverse Acquisition

The value of the share based payment in the reverse acquisition is based on the notional amount of shares that Impression Healthcare Limited would need to issue to acquire the majority interest of Impression Healthcare Limited's shares that the shareholders did not own after the acquisition, multiplied by the fair value of Impression Healthcare Limited shares. The deemed fair value of Impression Healthcare Limited's shares is the exchange ratio applied to the share price of the listed entity (Impression Healthcare Limited) at acquisition date.

Deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probably that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Deferred tax assets have not been recognised because it is not probable the future taxable profit will be available against which the Group can utilise the benefits therefrom.

2. Revenue and expenses

	Consolidated	
	2017	2016
	\$	\$
<i>(a) Revenue</i>		
Interest revenue	9,427	583
<i>(b) Expenses</i>		
Employee benefits expense:		
- Executive-Director's fees	264,000	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

3. Income tax

	Consolidated	
	2017	2016
	\$	\$
The prima facie income tax (expense)/benefit on pre-tax accounting (loss)/profit from operations reconciles to the income tax benefit in the financial statements as follows:		
Accounting loss before tax from continuing operations	(20,996,068)	(738,047)
Income tax benefit at the applicable tax rate of 27.5% (2016:28.5%)	5,773,919	210,343
Non-deductible expenses at the applicable tax rate of 27.5% (2016: 28.5%)	(4,936,502)	(4,562)
Deferred tax asset not recognised	(837,417)	(205,781)
Research and Development Grant in relation to prior year	304,708	-
	<u>304,708</u>	<u>-</u>
Income tax benefit		-
Unrecognised Deferred Tax Asset		
Deferred tax asset not recognised in the financial statements:		
Unused tax losses at 27.5% (2016: 28.5%)	1,063,397	225,980
Deductible temporary differences	-	-
Net unrecognised deferred tax asset	<u>1,063,397</u>	<u>225,980</u>

The potential deferred tax benefit has not been recognised as an asset in the financial statements because recovery of the asset is not considered probable in the context of AASB 112, Income Taxes.

The benefit will only be realised if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit to be realised.
- the Company complies with the conditions for deductibility imposed by the law; and
- no changes in tax legislation adversely affect the Company in realising the benefit.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

4. Dividends

The Company has not declared a dividend for the year ended 30 June 2017.

5. Loss per share

	Consolidated	
	2017	2016
	Cents per share	Cents per share
Basic loss per share	(16.2)	(1.2)
Diluted loss per share	(16.2)	(1.2)
Basic loss per share		
The loss and weighted average number of ordinary shares used in the calculation of basic loss per share is as follows:		
- Loss (\$)	(20,691,360)	(738,047)
- Weighted average number of ordinary shares (number)	127,634,611	62,751,735

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

6. Cash and cash equivalents

	Consolidated	
	2017	2016
	\$	\$
Cash at bank and on hand	506,911	4,581
	<u>506,911</u>	<u>4,581</u>

Cash at bank earns interest at floating rates based on daily bank deposit rates.

i. Reconciliation of loss for the year to net cash flows from operating activities:

	Consolidated	
	2017	2016
	\$	\$
Loss after income tax	(20,691,360)	(738,047)
Write-off of non-current assets	89,594	-
Listing Expenses	17,950,914	-
Consulting Fees (Share based payments)	146,375	-
Depreciation	30,857	16,010
Changes in net assets and liabilities:		
(Increase)/Decrease in other receivables	(51,579)	(43,996)
(Increase)/Decrease in inventory	(168,701)	(49,329)
(Decrease)/Increase in trade creditors and accruals	8,569	155,228
Cash flows from (used in) operations	<u>(2,685,331)</u>	<u>(660,134)</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

7. Trade and other receivables (Current)

	Consolidated	
	2017	2016
Current	\$	\$
Receivables	8,090	5,730
GST recoverable	85,084	39,142
	93,174	44,872

8. Property, plant and equipment

	Consolidated	
	\$	\$
	2017	2016
Property, plant & equipment – at cost	95,799	45,675
Less: accumulated depreciation	(51,759)	(20,901)
Total property, plant & equipment	44,040	24,774

Reconciliation: 30 June 2017	Plant & Equipment \$	Computer Equipment \$	Office Furniture \$	Total \$
Carrying value as at 1 July 2016	16,047	385	8,342	24,774
Additions	37,036	8,736	4,351	50,123
Depreciation	(15,909)	(8,928)	(6,020)	(30,857)
Balance at 30 June 2017	37,174	193	6,673	44,040

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

8. Property, plant and equipment (continued)

Reconciliation: 30 June 2016	Plant & Equipment \$	Computer Equipment \$	Office Furniture \$	Total \$
Carrying value as at 1 July 2015	20,060	769	10,427	31,256
Additions	9,288	-	240	9,528
Depreciation	(13,301)	(384)	(2,325)	(16,010)
Balance at 30 June 2016	16,047	385	8,342	24,774

9. Other Financial Assets

	Consolidated	
	2017	2016
	\$	\$
Current		
Office rental bond	12,281	6,600
	12,281	6,600

10. Share Based Payment Plans

The Company has in place an Employee Share Option Plan (ESOP) and a Performance Rights Plan (PRP).

Performance Rights Plan (PRP)

Shareholders approved the Impression Healthcare Limited PRP at the Annual General Meeting held on 23 November 2011. The PRP is designed to more closely align rewards for performance with the achievement of the Company's growth and strategic objectives. The plan provides for the issue of performance rights which, upon determination by the Board that the performance conditions attached thereto have been met and subject to the terms of the plan, convert into fully paid ordinary shares. Where the participant is a director of the Company, specific shareholder approval will have to be sought under the ASX Listing Rules prior to the grant of performance rights to such an individual.

For the year ended 30 June 2017:

- no options were granted under the ESOP, and no options remain on issue that were previously issued pursuant to the ESOP; and
- no performance rights were granted under the PRP, and no performance rights remain on issue that were previously issued pursuant to the PRP.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

Fair value of performance rights granted

The fair values at grant date are independently determined using a binomial pricing model (refer note 1(o) and (e) (iii)) that takes into account the exercise price, the term of the rights, the share price at grant date, expected price volatility of the underlying share and the risk free interest rate for the term of the rights.

There were performance rights granted during the year ended 30 June 2017 (2016: Nil granted).

11. Inventories

	Consolidated	
	2017	2016
	\$	\$
Current		
Raw materials – at cost	227,041	58,340
	<u>227,041</u>	<u>58,340</u>

12. Intangible Assets

	Consolidated	
	2017	2016
	\$	\$
Non-current		
Trademarks & IP	116,731	206,325
	<u>116,731</u>	<u>206,325</u>

Movement Schedule – Trademarks & IP

	Consolidated	
	2017	2016
	\$	\$
Opening Balance	206,325	23,067
Additions	-	183,258
Written off to Profit & Loss	(89,594)	-
Closing Balance	<u>116,731</u>	<u>206,325</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

13. Trade and other payables

	Consolidated	
	2017	2016
	\$	\$
Trade payables	491,139	142,145
Other payables	198,923	204,828
Accrued expenses	81,500	-
	<u>771,562</u>	<u>346,973</u>

14. Borrowings (Current and Non-current)

	Consolidated	
	2017	2016
	\$	\$
Convertible Notes		
Current		
Convertible notes on issue (i)	700,000	700,000
Conversion to shares	(700,000)	-
Closing balance	<u>-</u>	<u>700,000</u>
Non-current		
Convertible notes on issue	397,458	-
	<u>397,458</u>	<u>700,000</u>
Summary of Balance		
Convertible notes – face value	1,100,000	700,000
Repayment	(700,000)	-
Amount classified as equity	(51,952)	-
Unwinding of interest	49,410	-
Carrying amount of liability	<u>397,458</u>	<u>700,000</u>

i) The convertible notes were converted into ordinary shares as part of the reverse acquisition transaction. The number of shares issued on conversion is shown in Note 15 (b).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

Terms and conditions

The remaining convertible notes have the following key terms:

- Face value of \$400,000.
- 26,666,667 (pre-consolidation) converting notes with a face value of \$0.015 each.
- Interest on each converting note accrues daily and is calculated and paid quarterly at an interest rate of 5%.
- The notes matured on 31 July 2017 has been extended to 31 January 2019.

15. Issued capital

		Consolidated	
		2017	2016
		\$	\$
(a)	Issued Capital	21,740,790	108,826
		Number of shares	\$
(b)	Movements in ordinary shares on issue		
	At 1 July 2015	113,000,001	108,826
	At 30 June 2016	113,000,001	108,826
	At 1 July 2016	113,000,001	108,826
	Elimination of legal acquirer share capital on acquisition	(113,000,001)	-
	Recognition of legal acquirer share capital on acquisition	63,660,234	-
	Consideration shares issued on acquisition	44,000,000	17,950,914
	Conversion of convertible notes	9,687,500	775,000
	Advisor shares	450,000	36,000
	Prospectus applications	37,500,000	3,000,000
	Share issue costs	-	(179,950)
	Shares issued – promotional expenses	625,000	50,000
	At 30 June 2017	155,922,734	21,740,790

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

15. Issued capital (continued)

(c) Options - movement for the year ended 30 June 2017 is as below (on a post consolidation basis):

Exercise price (\$)	Expiry date	Balance at beginning of year (Number)	On Acquisition of IHL (Number)	Exercised during year (Number)	Balance at end of year (Number)
\$0.12	31 December 2018	17,925,190	-	(658,333)	17,266,857
\$0.12	31 December 2018	4,500,000	-	(250,000)	4,250,000
\$0.12	31 December 2018		7,500,000		7,500,000
\$0.12	31 December 2018		1,171,879		1,171,879
		22,425,190	8,671,879	(908,333)	30,188,736
Weighted Average Price (\$)		\$0.12	\$0.12	-	\$0.12

(d) Performance rights

The Performance rights were granted to Mr Matthew Weston as part of his contract of employment. The performance milestones of which we noted below of Note 1.

30 June 2017

Name	Held at 1 July 2016	Granted by the Company	Expired	Held at 30 June 2017
Kelvin Smith	-	-	-	-
Matthew Weston ¹	-	2,205,063	-	2,205,063
Alistair Blake	-	-	-	-
John Worsfold	-	-	-	-
Adam Wellisch	-	-	-	-
Alec Pismiris ²	-	-	-	-
David Leavy ³	-	-	-	-
Michael Fennell ⁴	-	-	-	-

- On 6 January 2017 Matt Weston were granted 2,205,063 Performance Rights as part of his engagement as the Chief Executive Officer of the company with the following milestones:
 - If the Company achieves an EBITDA in the 2017 financial year of greater than \$1,250,000 or sale of 40,000 Dental Devices, 735,021 Performance Rights will vest into Shares (on a one for one basis);
 - If the Company achieves an EBITDA in the 2018 financial year of greater than \$2,500,000 or the sale of 70,000 Dental Devices, 735,021 Performance Rights will vest into Shares (on a one for one basis); and
 - If the Company achieves an EBITDA in the 2019 financial year of greater than \$4,000,000, 735,021 Performance Rights will vest into Shares (on a one for one basis).
- Resigned as a director on 3 April 2017
- Resigned as a director on 20 October 2016
- Resigned as a director on 20 October 2016

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 June 2017 (continued)****15. Issued capital (continued)**

(e) Performance shares

30 June 2017

Name	Held at 1 July 2016	On Acquisition of Impression Healthcare Ltd	Expired	Held at 30 June 2017
Kelvin Smith ⁴	-	1,592,920	-	1,592,920
Matthew Weston	-	-	-	-
Alistair Blake ⁴	-	13,805,310	-	13,805,310
John Worsfold ⁴	-	1,592,920	-	1,592,920
Adam Wellisch	-	-	-	-
Alec Pismiris ¹	-	-	-	-
David Leavy ²	-	-	-	-
Michael Fennell ³	-	-	-	-

1. Resigned as a director on 3 April 2017
2. Resigned as a director on 20 October 2016
3. Resigned as a director on 20 October 2016
4. Performance shares conditions are as follows:
 - a. Class A Performance Shares will convert into Shares if the Company sells 30,000 dental devices (including custom-fit laminated mouthguards, traditional over-the-counter boil and bite mouthguards, dental splints, sleep apnoea and teeth whitening devices) in any 12 month period on or before the date that is 3 years from the time of issue; and
 - b. Class B Performance Shares will convert into Shares if the Company sells 60,000 dental devices (including custom-fit laminated mouthguards, traditional over-the-counter boil and bite mouthguards, dental splints, sleep apnoea and teeth whitening devices) in any 12 month period on or before the date that is 5 years from the time of issue.

16. Reserves

(a) Option premium reserve

	Consolidated	
	2017	2016
	\$	\$
<i>Movement in option premium reserve</i>		
Balance at 1 July	-	-
Recognition of legal acquirer options on acquisition	-	-
Options issued to vendors	21,375	-
Options issued to lead manager	143,950	-
At 30 June 2017	165,325	-

The option premium reserve is used to record the value of options issued to raise capital.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

17. Remuneration of auditors

	Consolidated	
	2017	2016
	\$	\$
Audit or review of the financial reports of the company		
Amounts received & receivable by the auditor :		
Audit services – HLB Mann Judd	38,450	-
Investigating accountant report – HLB Mann Judd	5,500	-
Audit services – Charter Financial services	-	3,865
Audit services – Shakespeare	-	3,000
	<u>43,950</u>	<u>6,865</u>

Auditors of Impression Healthcare Limited – HLB Mann Judd in 2017 and the auditors for Gameday International Pty Ltd – Shakespeare prepared half yearly report for 2016 and Charter Financial Services audited the 2016 annual report.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

18. Financial Instruments

The Group's principal financial instruments comprise cash and short-term deposits and convertible notes.

The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial liabilities such as trade payables, which arise directly from its operations. It is, and has been throughout the year under review, the Group's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Group's financial instruments are cash flow interest rate risk, liquidity risk, and credit risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 1 to the financial statements.

(a) Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short term deposits with a floating interest rate.

The Group's exposure to interest rate on financial assets and financial liabilities is detailed in the sensitivity analysis section of this note.

(b) Sensitivity analysis

During 2017, if interest rates had been 50 basis points higher or lower than the prevailing rates realised, with all other variables held constant, there would have been an immaterial change in post-tax result for the year. The impact on equity would have been the same.

(c) Net fair values

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and liabilities approximates their carrying value.

(d) Commodity price risk

The Group's exposure to price risk is minimal.

(e) Credit risk

There are no significant concentrations of credit risk within the Group.

With respect to credit risk arising from the other financial assets of the Group, which comprise cash and cash equivalents, available-for-sale financial assets and certain derivative instruments, the Group's exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these instruments. Since the Group trades only with recognised third parties, there is no requirement for collateral.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

19. Financial Instruments (continued)

(f) Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of share issues and convertible notes.

The Group's payment commitments at 30 June 2017 were as follows:

Description	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Total
Consolidated	\$	\$	\$	\$	\$
Payables & Accruals	771,562	-	-	-	771,562
Convertible notes	-	-	-	400,000	400,000
	771,562	-	-	400,000	1,171,562

The Group's payment commitments at 30 June 2016 were as follows:

Description	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Total
Consolidated	\$	\$	\$	\$	\$
Payables & Accruals	346,973	-	-	-	346,973
Convertible notes	-	-	700,000	-	700,000
	346,973	-	700,000	-	1,046,973

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 June 2017 (continued)****19. Financial Instruments (continued)****(g) Capital Management**

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Group's past activities, being mineral exploration, it does not have ready access to credit facilities and therefore is not subject to any externally imposed capital requirements, with the primary source of Group funding being equity raisings and unsecured convertible notes. Accordingly, the objective of the Group's capital risk management is to balance the current working capital position against the requirements to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating fund raisings as required.

20. Commitments and contingencies**Operating lease commitments – Group as lessee**

In 2017, the Group entered into a commercial lease for its office premises and office equipment. Future minimum payments under these contracts as at 30 June are as follows:

	Consolidated	
	2017	2016
	\$	\$
Within one year	126,314	-
Total minimum contract payments	126,314	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

21. Key Management Personnel Compensation and Related Party Disclosures

The Key Management Personnel of Impression Healthcare Limited during the year were:

Mr Kelvin Smith (appointed 20 October 2016)
 Mr Alistair Blake (appointed 20 October 2016)
 Mr Matt Weston (appointed 20 October 2016)
 Mr John Worsfold (appointed 20 October 2016)
 Mr Adam Wellisch (appointed 3 April 2017)
 Mr Alec Pismiris (resigned 3 April 2017)
 Mr Michael Fennell (resigned 20 October 2016)
 Mr David Leavy (resigned 20 October 2016)

Key management personnel compensation

	Consolidated	
	2017	2016
	\$	\$
Short-term employee benefits	598,463	108,000
Post-employment benefits	22,904	7,500
Total KMP compensation	621,367	115,500

Transactions with related entities

Transactions between related parties are on commercial terms and conditions, no more favourable than those available to other parties unless otherwise stated.

During the year, \$190,000 fees were paid to Somers and Partners Pty ("SP"), an entity in which Mr Pismiris is a director. The company appointed SP to act as lead manager to the public offer up to 37,500,000 Shares at an issue price of \$0.08 each to raise up to \$3,000,000 (before costs) under a Prospectus (all fees exclusive of GST) which completed in October 2016.

During the year, \$96,867 fees were paid to MVP Financial Pty Ltd ("MVP"), an entity in which Mr Smith is a director. MVP was engaged by the company to provide accounting, taxation and company secretarial services.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

22. Details of the controlled entity

The consolidated financial statements include the financial statements of Impression Healthcare Limited and the subsidiary Gameday International Pty Ltd, a Company incorporated in Australia. Impression Healthcare Limited owns 100% of the issued ordinary shares in Gameday International Pty Ltd (2016: 0%).

23. Parent entity disclosures

The individual financial statements for the parent entity show the following aggregate amounts. The information presented has been prepared using accounting policies as discussed in Note 1.

	Consolidated	
	2017	2016
	\$	\$
Financial Position		
Current assets	464,497	254,224
Non-Current assets	2,136,000	150,000
Total assets	2,600,497	404,224
Current liabilities	281,156	591,355
Non-Current liabilities	397,458	-
Total liabilities	678,614	591,355
Shareholder's equity		
Issued capital	20,856,964	34,757,895
Reserves	165,325	3,472,513
Accumulated losses	(19,100,406)	(38,417,539)
	1,921,883	(187,131)

Contingencies of the Parent Entity

There are no contingent liabilities involving the parent entity (2016: Nil).

Guarantees of the Parent Entity

There are no guarantees involving the parent entity (2016: Nil)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

24. Reverse Acquisition Accounting

On 20 October 2016, Impression Healthcare Limited (formerly Mount Magnet South Limited) completed the acquisition of Gameday International Pty Ltd (Gameday). Under Australian Accounting Standards Gameday was deemed to be the accounting acquirer in this transaction.

The acquisition has been accounted for as a share based payments by which Gameday acquires the net assets and listing status of Impression Healthcare Limited. At acquisition date, the net assets of Impression Healthcare Limited are recorded at their book value and the company are recorded at fair value. The acquisition has been accounted for as a share based payment by which Gameday acquires the net assets and listing status of Impression Healthcare Limited.

Note 24(a): Deemed consideration for reverse acquisition

The deemed consideration was the issue of 44,000,000 shares and 20,000,002 Class A Performance Shares and 20,000,002 Class B Performance Shares in Gameday (legal parent) to the shareholders of Impression Healthcare and is deemed to have a value of \$17,377,624. As part of the acquisition agreement 9,687,500 unlisted shares and 1,171,879 options were issued to the Gameday convertible noteholders. In addition, 7,500,000 options were issued to the Lead Manager and 450,000 shares issued to a advisors to the transaction relating to services for facilitating the transaction.

Note 24(b): Deemed Impression Healthcare share capital and reserves

	\$
Deemed consideration on acquisition	<u>17,377,624</u>

Note 24(c): Assets and liabilities acquired (at fair value at the date of acquisition)

	\$
Current assets	435,217
Current liabilities	<u>(1,008,507)</u>
Net identifiable assets acquired	(573,290)

Note 24(d): Impression Healthcare Retained Losses Pre-completion

	\$
Historical balance 30 June 2016	(38,417,539)
Losses from 1 July 2016 to 20 October 2016	(495,159)
Elimination of Impression Healthcare losses	38,912,698
Deemed consideration on acquisition (note 24b)	17,377,624
Add net assets Impression Healthcare Limited pre-acquisition	<u>573,290</u>
Total listing expenses	<u>17,950,914</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2017 (continued)

Note 24 (e): Performance shares

Performance Shares	30 June 2017 (Shares)	30 June 2017 \$	30 June 2016 (Shares)	30 June 2016 \$
Beginning of the period	-	-	-	-
Issued during the period:				
Vendor Shares – 20 October 2016	40,000,004	8,548,055	-	-
End of the period	40,000,004	8,548,055	-	-

Note 24 (f): Options

Options	30 June 2017 (Shares)	30 June 2017 \$	30 June 2016 (Shares)	30 June 2016 \$
Beginning of the period	-	-	-	-
Recognition of legal acquirer options on acquisition	21,516,857	-	-	-
Options issued to vendors	1,171,879	21,375	-	-
Options issued to lead manager	7,500,000	143,950	-	-
End of the period	30,188,736	165,325	-	-

25. Events Subsequent to Reporting Date

On 31 August 2017 the Company announced it has secured firm commitments for a \$453,393 private placement of shares to professional and sophisticated investors at an issue price of \$0.02 per share. Subject to the Company obtaining requisite shareholder approval, each professional and sophisticated investor will also be issued one free attaching option (each with an exercise price of \$0.04 and expiry date of 30 September 2020) for every Share subscribed for and issued under the Placement. Shareholder approval for the issue of Shares under the Placement is not required as it will be undertaken under the Company's existing Listing Rule 7.1 capacity.

On 15 September 2017 the Company announced an updated indicative timetable for the non-renounceable rights issue of new shares (together with one free attaching option for each Share subscribed for and issued) to raise up to \$1,339,443 (before costs) (Rights issue). Under the Right Issue, eligible shareholders, with an address in Australia and New Zealand on the Company's share register on the record date, will be able to subscribe for 3 new Shares for every 8 existing Shares they hold at an issue price of \$0.02 per Share, together with one free attaching option (each with an exercise price of \$0.04 and expiry date of 30 September 2020) for every Share subscribed for and issued with an exercise price of \$0.04 and expiry date of 30 September 2020.

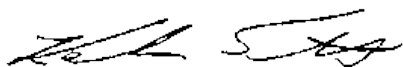
26. Segment Information

During the year, the Group operated predominately in the one reporting segment as a manufacturer and distributor of professionally made home-impression custom-fit mouthguards and complementary dental products.

DIRECTORS' DECLARATION

1. In the opinion of the Directors:
 - a. the accompanying financial statements, notes and additional disclosures are in accordance with the Corporations Act 2001 including:
 - i. giving a true and fair view of the Group's financial position as at 30 June 2017 and of its performance for the year then ended; and
 - ii. complying with Accounting Standards and Corporations Regulations 2001; and
 - b. subject to the matters set out in note 1 "Going Concern", there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
 - c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.
2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2017.

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



Kelvin Smith
Chairman

Dated this 29 September 2017

INDEPENDENT AUDITOR'S REPORT

To the members of Impression Healthcare Limited

Report on the Audit of the Financial Report*Opinion*

We have audited the financial report of Impression Healthcare Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- a) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We 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* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material uncertainty related to going concern (if applicable, refer ASA 570)

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern*, we have determined the matters described below to be the key audit matters to be communicated in our report.

HLB Mann Judd (WA Partnership) ABN 22 193 232 714

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Key Audit Matter	How our audit addressed the key audit matter
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Accounting for the acquisition of Gameday International Pty Ltd Note 24	
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<p>During the year, the Group acquired Gameday International Pty Ltd (Gameday).</p> <p>The consideration included ordinary and performance shares. This is considered a significant transaction for the Group.</p> <p>Through review of the acquisition agreement and discussion with management, it was determined that the acquisition was in the nature of a reverse acquisition where Gameday would be the accounting acquirer. Accounting for this transaction is a complex and judgemental exercise, requiring management to determine the consideration paid and allocate the consideration over the value of the acquired assets and liabilities with the residual balance being treated as a listing expense.</p> <p>It is due to the size of the acquisition and the estimation process involved in account for it that this is considered to be a key audit matter.</p>	<p>Our procedures included but were not limited to:</p> <ul style="list-style-type: none"> • We read the sale and purchase agreement to understand the key terms and conditions; • We assessed the accounting treatment of the acquisition, in particular whether or not it had the features of reverse acquisition; • We completed audit procedures over Gameday's balance on acquisition date to ensure they are not materially misstated; • We recalculated the value of the consideration paid to ensure it was not materially misstated; • We reviewed the allocation of the consideration over the assets and liabilities including the calculation of the listing expense; and • We assessed the adequacy of the Group's disclosures in respect to the acquisition.
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Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report*Opinion on the remuneration report*

We have audited the remuneration report included in the directors' report for the year ended 30 June 2017.

In our opinion, the remuneration report of Impression Healthcare Limited for the year ended 30 June 2017 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.



HLB Mann Judd
Chartered Accountants



N G Neill
Partner

Perth, Western Australia
29 September 2017

CORPORATE GOVERNANCE STATEMENT

Impression Healthcare Limited, (“IHL” or “the Company”) and its controlled entities (the “Group”) have adopted the corporate governance framework and practices set out in this statement. The Board of the Company is responsible for its corporate governance, that is, the system by which the Group is managed. The corporate governance framework and practices have been in place throughout the financial year, and comply with the third edition of the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (“Recommendations”), unless otherwise stated below.

This statement has been approved by the Board, and the information in the statement remains current as at 29 September 2017. Company policies and charters are available in the ‘Corporate’ section of the Company’s website at www.mountmagnet.com.au.

Principle 1: Lay Solid Foundations for Management and Oversight

1.1 *Role of the Board and Management*

The Board is responsible for evaluating and setting the strategic direction for the Group, establishing goals for management and monitoring the achievement of those goals.

The Board has responsibility for the following:

- appointing and removing the Chief Executive Officer (“CEO”) and managing director, chief financial officer (“CFO”), company secretary and any other executives and approving their remuneration;
- determining the strategic direction of the Group and measuring performance of management against approved strategies;
- review of the adequacy of resources for management to properly carry out approved strategies and business plans;
- adopting operating and capital expenditure budgets at the commencement of each financial year, approving acquisitions and divestitures, and monitoring progress by both financial and non-financial key performance indicators;
- monitoring the Group’s medium term capital and cash flow requirements;
- approving and monitoring financial and other reporting to regulatory bodies, shareholders and other organisations;
- determining that satisfactory arrangements are in place for auditing the Group’s financial affairs;
- reviewing and ratifying systems of risk management and internal compliance and control, codes of conduct and compliance with legislative requirements; and
- ensuring that policies and compliance systems consistent with the Group’s objectives and best practice are in place and that the Company and its officers act legally, ethically and responsibly on all matters.

The Board’s role and the Group’s corporate governance practices are continually reviewed and improved as required.

1.2 *Information on New Directors*

The Company has access to an external supplier to undertake appropriate checks on any potential director appointments. Under the Company’s Constitution, all directors appointed throughout the year as an additional director or to fill a casual vacancy hold office to the AGM. Current directors hold office and are required to be considered by Shareholders for re-election under the Listing Rules.

All directors, whether appointed throughout the year as an additional director or to fill a casual vacancy or who are due for election under the Listing Rules, are disclosed in the Notice of AGM, with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director. The company’s constitution provides that at each annual general meeting, one third of the Board (other than any managing director in office from time to time) or, if their number is not a multiple of three, the number nearest to one third, must retire and, if the retiring directors so chose, may offer themselves for re-election.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)**1.3 Contracts with Directors**

On appointment, directors are provided with a formal letter of appointment and executive management with written employment agreements incorporating job descriptions (where relevant).

1.4 Professional Advice

The Board has determined that individual directors have the right in connection with their duties and responsibilities as directors, to seek independent professional advice at the Group's expense. The engagement of an outside adviser is subject to prior approval of the Chairman and this will not be withheld unreasonably. If appropriate, any advice so received will be made available to all Board members.

The finance function is outsourced to an external consultant with appropriate skills. The company secretarial function is currently performed by Shaun Menezes. The Company Secretary is accountable to the Board through the Chairman on corporate governance matters pertaining to the company secretarial role. All directors have access to the Company Secretary.

1.5 Diversity

Recommendation 1.5 is that the Company should establish and disclose a diversity policy. Due to the Company's size and nature of operations, the Board has not yet implemented a diversity policy but the Board recognises the value of diversity and the opportunities that it brings. As the Company grows and positions become available, the Board remains conscious of the requirement to establish a diversity policy and will seek to promote and increase diversity.

Recommendation 1.5 also states that the Company should report against a set of measurable objectives for achieving gender diversity. Due to the Company's size and nature of operations, the Board has not yet established measurable objectives for achieving gender diversity.

The Company currently has no permanent full-time employees and uses the services of a number of consultants. There are three directors on the Board, all of whom are male.

1.6 Performance Review – Board and Directors

Due to the size of the Company and the Board, an informal self-assessment is normally undertaken in relation to the Board's collective performance and the performance of the Chairman and individual directors during each financial year. There are currently no formal policies in place for these evaluations. The Board, its committees and non-executive directors continually monitors its performance during the year in accordance with the processes described above.

Recommendation 1.6 includes the requirement to disclose whether a performance evaluation for the Board and directors has taken place in the reporting period. A formal self-assessment was not performed during the 2015 financial year but a performance review is scheduled to take place in the next financial period.

1.7 Performance Review – senior executives

Arrangements put in place by the Board to monitor the performance of the Group's executives include:

- a review by the Board of the Group's financial performance;
- annual performance appraisal meetings, incorporating analysis of key performance indicators with each individual, to ensure that the level of reward is aligned with respective responsibilities and individual contributions made to the success of the Group;
- an analysis of the Group's prospects and projects; and
- a review of feedback obtained from third parties, including advisors.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)**1.7 Performance Review – senior executives (continued)**

Recommendation 1.7 includes a requirement to disclose whether a performance evaluation for senior executives has taken place in the reporting period. Due to the changes in the employment arrangements that occurred during the year, this process was not undertaken during the 2017 financial year.

Principle 2: Structure of the Board to Add Value**2.1 Nomination Committee**

Recommendation 2.1 is that the Board should establish a nomination committee. The Board considers that the Group is not currently of a size, nor are its affairs of such complexity to justify the formation of a nomination committee at this time. The Board as a whole considers the following factors when selecting new directors and when recommending directors to shareholders for appointment or re-election:

- the aim of having a majority of independent directors on the Board and of having an independent non-executive chairman;
- the aim of having an independent director, other than the Board chairman, as the chairman of the Audit and Risk Management Committee;
- that between them, the directors have the appropriate skill base and range of expertise, experience and diversity to discharge the Board's mandate;
- that each individual director has sufficient time to meet his/her commitments as a director of the Company;
- the duration of each existing director's tenure, noting the retirement provisions of the Constitution as set out below; and
- whether the size of the Board is appropriate to facilitate effective discussions and efficient decision-making.

Where appropriate, independent consultants will be engaged to identify possible new candidates for the Board. To date, new candidates to join the Board have predominantly been sought through referrals, rather than through professional intermediaries.

Directors are initially appointed by the full Board, subject to election by shareholders at the next annual general meeting. Under the Company's Constitution a director (other than the managing director and only one managing director where the position is jointly held) is subject to reappointment by shareholders not later than the third anniversary following his/her last appointment. The nomination of existing directors for reappointment is not automatic and is contingent on performance and on the current and future needs of the Company.

2.2 Board Skills Matrix

The Board has developed a Board skills matrix, to simplify the process for identifying any 'gaps' in the Board's skills, expertise and experience. As part of the review of the skills matrix the Board monitor the skills, expertise and experience that are relevant to the Company and assesses those requirements against the collective attributes of the directors. The Board skills matrix will be reviewed by the directors on an annual basis.

Details of the Directors' skills, experience, expertise and attendance at meetings are set out in the Directors' Report in each year's Annual Report.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

2.3/2.4 Independent Directors

The Company currently has the following Board members, who served as directors throughout the year unless otherwise stated below:

- Mr Kelvin Smith Non-Executive Chairman (appointed 20 October 2016)
- Mr Matthew Weston Executive Director (appointed 20 October 2016)
- Mr Alistair Blake Executive Director (appointed 20 October 2016)
- Mr John Worsfold Independent Non-Executive Director (appointed 20 October 2016)
- Mr Adam Wellisch Non-Executive Director (appointed 4 April 2017)
- Mr Alec Pismiris Non-Executive Chairman (resigned 4 April 2017)
- Mr David Leavy Non-Executive Director (resigned 20 October 2017)
- Mr Michael Fennell Non-Executive Director (resigned 20 October 2017)

The Board currently consists of two executive and three Non-executive Directors.

Details of the directors' skills, experience, expertise, special responsibilities, attendance at Board meetings and dates of appointment are set out in the directors' report.

In assessing the independence of the directors, the Board has defined an independent director as a director who:

- is non-executive;
- is not a substantial shareholder (i.e. greater than 5%) of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- has not within the last three years been employed in an executive capacity by the Company or another Group member;
- has not within the last three years been a principal or employee of a material professional adviser or a material consultant to the Company or another Group member, or an employee materially associated with the service provided;
- is not a material supplier or customer of the Company or another Group member, or an officer of or otherwise associated, directly or indirectly, with a material supplier or customer;
- has no material contractual relationship with the Company or another Group member other than as a director of the Company; and
- is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Company.

Materiality for these purposes is determined on both quantitative and qualitative bases. An amount which is greater than five percent of either the net assets of the Company or an individual director's net worth is considered material for these purposes.

Kelvin Smith is a director with MVP Financial Pty Ltd, which has been engaged to provide accounting, taxation and company secretarial services and is therefore not independent.

Matthew Weston is chief executive officer of Impression Healthcare Limited and is therefore not independent.

Alistair Blake is the technical adviser of Impression Healthcare Limited and is therefore not independent.

John Worsfold is deemed to be an independent director.

Adam Wellisch is a director with K. Wellisch & Associates Pty Ltd, which has been engaged to provide consultancy services with a focus on investor relations, public communication activities and relationship development in social and general media platforms, and is therefore no independent.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

The Company's Constitution provides that the number of directors shall not be less than three and not more than seven. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the appointment and further expense of additional independent non-executive directors.

The Board believes that the five individuals on the Board can, and do, make independent judgments and act in the best interests of shareholders.

In accordance with the Corporations Act 2001 and the Company's Constitution, directors must keep the Board advised, on an ongoing basis, of any interest that could potentially conflict with those of the Group. Where the Board believes that a significant conflict exists, the director concerned does not receive the relevant Board papers and is not present at the meeting whilst the item is considered.

2.5 Chairman

Kelvin Smith performs the role of chairman.

The Chairman's responsibilities include leadership of the Board and the efficient organisation and conduct of the functioning of the Board. The Board generally manages the day-to-day affairs of the Group.

2.6 Director Induction

The Board implements an induction program for new Directors which involves providing information about the company, its constitution and policies and practices. The Board is continually informed by Senior Management of key developments in the Company's business and the industry in which the Company operates.

Principle 3. Act ethically and responsibly

3.1 Code of Conduct

The Group has a Code of Business Conduct in place which provides guidelines aimed at maintaining high ethical standards, corporate behaviour and accountability within the Group.

All Group personnel and directors are expected to:

- respect the law and act in accordance with it;
- respect confidentiality and not misuse Group information, assets or facilities;
- value and maintain professionalism;
- avoid real or perceived conflicts of interest;
- act in the best interests of shareholders;
- by their actions contribute to the Group's reputation as a good corporate citizen, which seeks the respect of the community and environment in which it operates;
- perform their duties in ways that minimise environmental impacts and maximise workplace safety;
- exercise fairness, courtesy, respect, consideration and sensitivity in all dealings within their workplace and with customers, suppliers and the public generally; and
- act with honesty, integrity, decency and responsibility at all times.

Any member of Group personnel that breaches the Code of Ethics and Conduct may face disciplinary action. If a member of Group personnel suspects that a breach of the Code of Ethics and Conduct has occurred or will occur, he or she must report that breach to management. No member of Group personnel will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach. All reports will be acted upon and kept confidential.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)**Principle 4. Safeguard Integrity in Corporate Reporting****4.1 Audit Committee**

Recommendation 4.1 is that the Board should establish an Audit and Risk Management Committee. The Board considers that the Group is not currently of a size, nor are its affairs of such complexity to justify the formation of an audit committee at this time. During the year, the full Board reviews the integrity of the Company's financial reporting and the processes to ensure the independence and competence of the external auditors.

The Board currently fulfils the responsibilities which are usually assigned to an audit committee including:

- considering whether the Company's financial statements reflect the understanding of the Committee members of, and otherwise provide a true and fair view of, the financial position and performance of the Company;
- ensuring that the quality of financial controls is appropriate for the business of the Company;
- considering the appointment or removal of the external auditor, the rotation of the external audit partner and approving the remuneration and terms of engagement of the external auditor;
- monitoring and reviewing the external auditor's independence, objectivity and performance, taking into consideration relevant professional and regulatory requirements; and
- reviewing the Company's risk management and internal control systems.

4.2 CEO/CFO declarations

The Board has received a written assurance from the Company Secretary for each financial reporting period that in their opinion, the declaration provided by them in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

4.3 External Auditors present at the Annual Meeting

The Company's policy is to appoint external auditors who clearly demonstrate quality and independence. The performance of the external auditor is considered annually and applications for tender for external audit services are requested as deemed appropriate, taking into consideration assessment of performance, existing value and tender costs. The audit engagement partner is rotated periodically, as required by the Corporations Act.

A representative from the external auditor attends each annual general meeting to answer any questions concerning the audit of the Group and the contents of the auditor's report.

Principle 5. Make Timely and Balanced Disclosure**5.1 Market Disclosure Policy**

The Market Disclosure Policy requires executive management to determine when a market release is required to comply with the ASX Listing Rule continuous disclosure requirements. The Policy sets out details of accountability for the preparation and approval of ASX releases, and is available on the Company's website.

Principle 6. Respect the Rights of Shareholders**6.1 Website Information**

The Company discloses information about itself, ASX announcements, its Corporate Governance Statement and all its Corporate Governance Policies on the Company's website.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

Principle 6. Respect the Rights of Shareholders (continued)

6.2 *Investor Relations*

The Group places considerable importance on effective communications with shareholders.

The Group communicates with shareholders and other stakeholders in an open, regular and timely manner, so that the market has sufficient information to make informed investment decisions on the operations and results of the Group. The following communications are posted on the Company's website:

- ASX Quarterly Cash Flow Reports;
- Half Yearly Report;
- presentations at the Annual General Meeting/General Meetings;
- Annual Report; and
- other announcements lodged with ASX.

6.3 *Participation at Shareholder Meetings*

The Board encourages full participation of shareholders at the Annual General Meeting. Shareholders who are unable to attend general meetings are encouraged to lodge proxy appointments in advance of the meeting.

6.4 *Electronic Communications*

Shareholders may elect to receive electronic notifications when the Annual Report is available on the Company's website, and may electronically lodge proxy instructions for items of business to be considered at general meetings.

Principle 7. Recognise and Manage Risk

7.1 *Risk Committee*

Recommendation 7.1 is that the Board should establish a committee to oversee risk. The Board considers that the Group is not currently of a size, nor are its affairs of such complexity to justify the formation of a risk committee at this time.

The Board currently fulfils the responsibilities which are usually assigned to a risk committee. Senior executives and the Board regularly consider strategic and operational areas of risk for the Group and records any remedial action the Group has taken in the management of those risks.

7.2 *Risk Management Review*

Recommendation 7.2 is that the Board or a Committee should review the risk management framework at least annually. During the year, ongoing monitoring, mitigating and reporting on material risks by senior executives and the Board took place in accordance with the processes disclosed.

The Board has established a framework for the management of the Group including a system of internal controls, a business risk management process and the establishment of appropriate ethical standards. The identification and effective management of risk, including calculated risk-taking, is viewed as an essential part of the Group's approach to creating long-term shareholder value.

Management is responsible for designing, implementing and reporting on the adequacy of the Group's risk management and internal control system.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

7.2 Risk Management Review (continued)

Key elements of the Group's internal control systems include:

- the Code of Conduct, which sets out an ethical and legal framework for all employees in the conduct of the Group's business; and
- financial and reporting systems to provide timely, relevant and reliable information to management and the Board.

During the year and up to the date of this statement, management and the Company Secretary reported directly to the Board on the Group's key risks and the effectiveness of the Company's management of those risks.

7.3 Internal Audit Function

The Board, has determined not to have an internal audit function due to the size of the Company.

The Company's external auditors are engaged to perform a half year review and full year audit as required under the Corporations Act 2001. Senior executives and the Board have regular meetings and contact with the external auditors during the year and for the review and audits.

7.4 Material Exposure to Risk

Recommendation 7.4 is that the Board should disclose whether it has any material exposure to economic, environmental and social sustainability risks and if so, how it manages those risks. The Group believes that the following operational risks are inherent in the industry in which the Group operates, having regard to the Group's circumstances (including financial resources, prospects and size):

- fluctuations in commodity prices and exchange rates;
- accuracy of mineral reserve and resource estimates;
- reliance on licenses, permits and approvals from governmental authorities;
- ability to obtain additional financing;
- acquisition of new business opportunities; and
- changed operating, market or regulatory environments.

These risk areas are provided here to assist investors to understand better the nature of the risks faced by the Group, and are not necessarily an exhaustive list.

Principle 8. Remunerate Fairly and Responsibly

8.1 Remuneration Committee

Recommendation 8.1 is that the Board should establish a remuneration committee. The Board considers that the Company is not currently of a size, nor are its affairs of such complexity to justify the formation of a remuneration committee. The Board as a whole is responsible for the remuneration arrangements for directors and executives of the Company.

Details of the Group's remuneration policy are set out in the remuneration report.

CORPORATE GOVERNANCE STATEMENT (CONTINUED)

Principle 8. Remunerate Fairly and Responsibly (continued)

8.2 *Remuneration Disclosure for Non-Executive and Executive Directors (continued)*

The remuneration of non-executive directors is determined by the Board as a whole having regard to the level of fees paid to non-executive directors by other companies of similar size in the industry. Due to the size of the Company, the structure of both executive and non-executive directors' remuneration includes a long-term incentive component, linked to the performance of the Group.

The non-executive directors receive no retirement benefits, other than statutory superannuation contributions. Any increase in the maximum total remuneration of the non-executive directors of the Company, which is set at \$500,000 is subject to the approval of shareholders. Further information on directors' and executives' remuneration is set out in the directors' report under the heading Remuneration Report in the Directors' Report in each year's Annual Report.

Any directors or IHL personnel participating in equity-based remuneration schemes are prohibited from entering into transactions in associated products which limit the economic risk of their unvested entitlements.

SECURITIES EXCHANGE INFORMATION

Additional information required by the ASX Limited Listing Rules, and not disclosed elsewhere in this report.

SHAREHOLDINGS

An extract of the Company's register of substantial shareholders is set out below:

	Number of fully paid ordinary shares
ALISTAIR PL	15,185,841
NATIONAL NOM LTD	8,736,115

CLASS OF SHARES AND VOTING RIGHTS

The voting rights attached to the Fully Paid Ordinary shares of the Company are:

- at a meeting of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney; and
- on a show of hands every person present who is a member has one vote, and on a poll every person present in person or by proxy or attorney has one vote for each ordinary share held.

Options do not carry any voting rights.

DISTRIBUTION OF SHAREHOLDERS (as at 20 September 2017)

Range	Total Holders	Units	% Issued Capital
1 - 1,000	52	16,355	0.01%
1,001 - 5,000	64	197,961	0.11%
5,001 - 10,000	38	293,133	0.16%
10,001 - 100,000	251	10,807,646	6.05%
100,001 - 9,999,999,999	194	167,277,289	93.66%
Total	599	178,592,384	100.00%

There were 260 shareholders holding less than a marketable parcel at 20 September 2017.

DISTRIBUTION OF OPTIONHOLDERS (as at 20 September 2017)

Range	Total Holders	Units	% Issued Capital
1 - 1,000	55	20,440	0.12%
1,001 - 5,000	43	118,868	0.69%
5,001 - 10,000	12	92,756	0.54%
10,001 - 100,000	45	1,792,177	10.38%
100,001 - 9,999,999,999	44	15,242,616	88.28%
Total	199	17,266,857	100.00%

There is no current on-market buy back taking place.

During the reporting year the Company used its cash and assets in a manner consistent with its business objectives.

Unquoted equity securities

Class	Number
Options exercisable at \$0.12 and expiring 31 December 2018	4,250,000
Options exercisable at \$0.12 and expiring 31 December 2018	7,500,000
Options exercisable at \$0.12 and expiring 31 December 2018	1,171,879

TWENTY LARGEST SHAREHOLDERS (as at 20 September 2017)

	HOLDER NAME	NUMBER HELD	PERCENTAGE
1	ALISTAIR PL	15,185,841	8.50%
2	NATIONAL NOM LTD	8,736,115	4.89%
3	GORB PL	7,008,850	3.92%
4	ZERO NOM PL	5,068,007	2.84%
5	EZR SYSTEMS PL	4,650,000	2.60%
6	ALITIME NOM PL	4,227,698	2.37%
7	WEBSTAR GRP INTNL PL	3,601,770	2.02%
8	ALIGNMENT CAP PL	3,544,248	1.98%
9	UBS NOM PL	3,335,000	1.87%
10	BNP PARIBAS NOMS PL	3,134,634	1.76%
11	BLACKWALL INV PL	2,802,434	1.57%
12	ARGYLE DAVID BRIAN	2,750,000	1.54%
13	SMITH MARIA HELENA	2,628,319	1.47%
14	BERETTA NICKEL PL	2,567,430	1.44%
15	EDENTOWER PL	2,500,000	1.40%
16	CRONIN BARRY F + KA	2,250,000	1.26%
17	GAB S/F PL	2,162,209	1.21%
18	ACP INV PL	2,125,000	1.29%
19	BYASS BRIAN PETER	2,125,000	1.19%
20	MORSE ARTHUR GEORGE	2,044,248	1.14%
		82,446,803	46.16%

TWENTY LARGEST OPTIONHOLDERS (as at 20 September 2017)

	HOLDER NAME	NUMBER HELD	PERCENTAGE
1	LOOBY ROBERT GREGORY	1,150,000	6.66%
2	WILLIAMS CHRISTOPHER	1,000,000	5.79%
3	RIISING FAST HLDGS PL	729,167	4.22%
4	ALITIME NOM PL	600,000	3.47%
5	ZERO NOM PL	567,823	3.29%
6	VISION PL	561,249	3.25%
7	CAP INV PTNRS PL	525,187	3.04%
8	ACP INV PL	500,000	2.90%
9	LOOBY ROBERT GREGORY	500,000	2.90%
10	TOPAZE ENTPS PL	458,017	2.65%
11	CASSIM SALIM	447,950	2.59%
12	FENNELL GJ + CA	438,389	2.54%
13	GAB S/F PL	432,442	2.50%
14	MAINVIEW HLDGS PL	416,667	2.41%
15	HSBC CUSTODY NOM AUST LTD	386,025	2.24%
16	OCEAN VIEW WA PL	333,333	1.93%
17	FLUE HLDGS PL	333,333	1.93%
18	RICHSHAM NOM PL	332,532	1.93%
19	ELLAZ PL	312,500	1.81%
20	HEEDFUL PL	311,304	1.80%
		10,335,918	59.85%