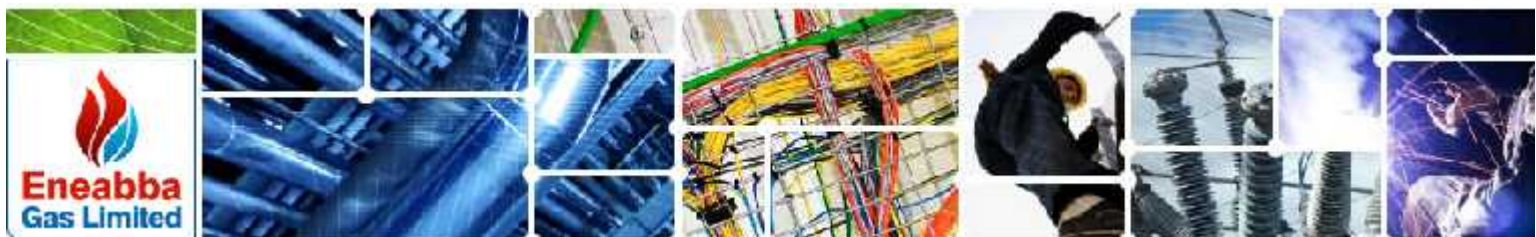




**INTERIM FINANCIAL REPORT**  
for the half year ended 31 December 2017



**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

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This financial report covers Eneabba Gas Limited ("Eneabba" or the "Company") as a Group consisting of Eneabba Gas Limited and its subsidiaries, collectively referred to as the "Group". The financial report is presented in Australian currency.

Eneabba Gas Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Eneabba Gas Limited  
50 Ord Street  
West Perth WA 6005

The Company has the power to amend and reissue the financial report.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CORPORATE INFORMATION**

**Directors:**

Barnaby Egerton-Warburton  
*Managing Director*

Gabriel Chiappini  
*Non-Executive Director*

David Wheeler  
*Non-Executive Director*

**Company Secretary:**

Gabriel Chiappini

**Auditors:**

HLB Mann Judd  
Level 4, 130 Stirling Street  
PERTH WA 6000

**Bankers:**

Westpac Banking Corporation  
109 St Georges Terrace  
PERTH WA 6000

**Solicitors:**

Blackwall Legal LLP  
6/105 St Georges Terrace  
PERTH WA 6000

**Registered & Principal Office:**

50 Ord Street  
WEST PERTH WA 6005  
Telephone: + 618 9321 0555  
Facsimile: + 618 9482 0505  
Email: [info@eneabbagas.com.au](mailto:info@eneabbagas.com.au)  
Website: [www.eneabbagas.com.au](http://www.eneabbagas.com.au)

**Postal Address:**

P.O. Box 902  
WEST PERTH WA 6872

**Home Securities Exchange:**

Australian Securities Exchange Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**ASX Code:**

ENB (Ordinary Shares)

**Share Registry:**

Security Transfers Registrars Pty Ltd  
770 Canning Highway  
APPLECROSS WA 6153  
Telephone: +618 9315 2333

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**DIRECTORS' REPORT**

The Directors have pleasure in submitting their report on the Group; being the Company and its subsidiaries, for the half year ended 31 December 2017. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

**DIRECTORS**

The names and details of Directors in office at any time during or since the end of the half year and until the date of this report are as follows:

Barnaby Egerton-Warburton	Managing Director
Gabriel Chiappini	Non-Executive Director
David Wheeler	Non-Executive Director (appointed 10 October 2017)
Justin Barton	Non-Executive Director (resigned 10 October 2017)

Directors were in office for this entire period unless otherwise stated.

**PRINCIPAL ACTIVITIES**

Eneabba Gas Limited is an Australian Energy company. Eneabba Gas Limited owns the fully permitted rights to construct and operate the 168MW Centauri-1 Power Station.

**RESULTS**

The net loss after income tax for the half year ended 31 December 2017 amounted to \$344,346 (2016: profit \$1,126,041).

**DIVIDENDS**

There were no dividends paid or declared during the year.

**OPERATING REVIEW**

The Centauri-1 project is located 8 kilometres east of Dongara, Western Australia. The proposed 168 MW gas fired power station sits in the centre of a 4,400-acre land package owned by the Company. The board has continued to look at options for the Centauri Power Station along with performing due diligence on multiple complimentary and new business lines for the Company to pursue.



**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CORPORATE REVIEW**

During the period ended 31 December 2017, non-executive director, Mr Justin Barton, resigned and Mr David Wheeler was appointed as non-executive director.

**SUBSEQUENT EVENTS**

No other matter or circumstance has arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

**AUDITOR'S INDEPENDENCE DECLARATION**

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 for the half year ended 31 December 2017 has been received and can be found on page 5.

**AUDITOR**

HLB Mann Judd continues in office in accordance with section 327 of the Corporation Act 2001.

Signed in accordance with a resolution of the Directors made pursuant to Section 306(3) of the Corporations Act 2001.



**Barnaby Egerton-Warburton**  
**Managing Director**  
13 February 2018

**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the consolidated financial report of Eneabba Gas Limited for the half-year ended 31 December 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 review; and
- b) any applicable code of professional conduct in relation to the review.

**Perth, Western Australia  
13 February 2018**



**D I Buckley  
Partner**

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

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Email: [mailbox@hlbwa.com.au](mailto:mailbox@hlbwa.com.au) | Website: [www.hlb.com.au](http://www.hlb.com.au)

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**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the half year ended 31 December 2017

	Consolidated	
	31 December 2017	31 December 2016
	\$	\$
Note		
<b>Continuing Operations</b>		
<b>Revenue</b>		
Finance income	2,517	2,185
Other income	-	7,119
<b>Total revenue</b>	<b>2,517</b>	<b>9,304</b>
Depreciation	-	(7,023)
Employee expenses	(71,587)	(50,975)
Share based payments	(196,910)	(21,335)
Other expenses	(78,366)	(173,334)
<b>Total expenses</b>	<b>(346,863)</b>	<b>(252,667)</b>
<b>Profit (loss) before income tax expense</b>	<b>(344,346)</b>	<b>(243,363)</b>
Income tax expense	-	-
<b>Profit (loss) from continuing operations</b>	<b>(344,346)</b>	<b>(243,363)</b>
<b>Discontinued Operations</b>		
Gain on sale of subsidiaries	-	1,982,108
Transaction costs	-	(65,768)
Impairment expense	-	(546,936)
<b>Net profit (loss) for the period</b>	<b>(344,346)</b>	<b>1,126,041</b>
Other comprehensive income	-	-
<b>Total comprehensive income (loss) for the half year</b>	<b>(344,346)</b>	<b>1,126,041</b>
Basic & diluted earnings (loss) per share – cents per share	(0.07)	0.39
Basic & diluted earnings (loss) per share from continuing operations– cents per share	(0.07)	(0.09)

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2017

		<b>Consolidated</b>	
		<b>31 December</b>	<b>30 June</b>
		<b>2017</b>	<b>2017</b>
		<b>\$</b>	<b>\$</b>
<b>Note</b>			
<b>ASSETS</b>			
<b>Current assets</b>			
	Cash and cash equivalents	719,625	879,952
	Receivables	11,889	14,467
	Prepayments	7,646	5,169
2	Assets held for sale	320,000	320,000
	<b>Total current assets</b>	<b>1,059,160</b>	<b>1,219,588</b>
	<b>TOTAL ASSETS</b>	<b>1,059,160</b>	<b>1,219,588</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
	Trade and other payables	43,745	56,737
	<b>Total current liabilities</b>	<b>43,745</b>	<b>56,737</b>
	<b>TOTAL LIABILITIES</b>	<b>43,745</b>	<b>56,737</b>
	<b>NET ASSETS</b>	<b>1,015,415</b>	<b>1,162,851</b>
<b>EQUITY</b>			
	Issued capital	11,886,845	11,886,845
	Reserves	341,683	144,773
	Accumulated losses	(11,213,113)	(10,868,767)
	<b>TOTAL EQUITY</b>	<b>1,015,415</b>	<b>1,162,851</b>

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.



**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the half year ended 31 December 2017

	<b>Issued Capital</b>	<b>Option Reserve</b>	<b>Accumulated Losses</b>	<b>Total Equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Consolidated 2016</b>				
<b>Total equity at 1 July 2016</b>	14,255,958	249,310	(11,967,544)	2,537,724
Net profit for the period	-	-	1,126,041	1,126,041
Total comprehensive income for the period	-	-	1,126,041	1,126,041
<b>Transactions with equity holders:</b>				
Share issue	960,000	-	-	960,000
Share-based payments	-	21,335	-	21,335
Entitlement issue	239,084	-	-	239,084
Issue costs	(3,688)	-	-	(3,688)
Return of capital	(4,123,417)	-	-	(4,123,417)
<b>Total equity at 31 December 2016</b>	<b>11,327,937</b>	<b>270,645</b>	<b>(10,841,503)</b>	<b>757,079</b>
<b>Consolidated 2017</b>				
<b>Total equity at 1 July 2017</b>	11,886,845	144,773	(10,868,767)	1,162,851
Net loss for the period	-	-	(344,346)	(344,346)
Total comprehensive loss for the period	-	-	(344,346)	(344,346)
<b>Transactions with equity holders:</b>				
Share issue	-	-	-	-
Share-based payments	-	196,910	-	196,910
Issue costs	-	-	-	-
<b>Total equity at 31 December 2017</b>	<b>11,886,845</b>	<b>341,683</b>	<b>(11,213,113)</b>	<b>1,015,415</b>

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the half year ended 31 December 2017

	<b>Consolidated</b>	
	<b>31 December 2017</b>	<b>31 December 2016</b>
	<b>\$</b>	<b>\$</b>
<i>Cash flows from operating activities</i>		
Interest received	2,517	2,185
Lease income – pastoral	-	7,119
Payments to suppliers and employees	(162,844)	(152,963)
Project marketing costs and due diligence	-	(129,316)
Development costs	-	(30,000)
<b>Net cash used in operating activities</b>	<b>(160,327)</b>	<b>(302,975)</b>
<i>Cash flows from investing activities</i>		
Payments for Ocean Hill acquisition costs	-	(200,000)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(200,000)</b>
<i>Cash flows from financing activities</i>		
Proceeds from issues of shares and options	-	-
Capital raising costs	-	(3,688)
<b>Net cash (used)/provided by financing activities</b>	<b>-</b>	<b>(3,688)</b>
Net increase / (decrease) in cash and cash equivalents	(160,327)	(506,663)
Cash and cash equivalents at the beginning of the period	879,952	827,165
<b>Cash and cash equivalents at the end of the period</b>	<b>719,625</b>	<b>320,502</b>

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**REPORTING ENTITY**

Eneabba Gas Limited (the “Company”) is a company domiciled in Australia. The consolidated interim financial report of the Company as at and for the half year ended 31 December 2017 comprises the Company and its subsidiaries (collectively referred to as the “Group”).

**STATEMENT OF COMPLIANCE**

These interim consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 ‘Interim Financial Reporting’, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (‘AASB’). Compliance with AASB 134 ensures compliance with IAS 34 ‘Interim Financial Reporting’.

This condensed interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2017 and any public announcements made by Eneabba Gas Limited during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

This consolidated interim financial report was approved by the Board of Directors on 13 February 2018.

**BASIS OF PREPARATION**

The interim report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim report, the period has been treated as a discrete reporting period and is a for profit entity.

Financial Position

The interim report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

As at 31 December 2017, the cash balance of the Group was \$719,625. The Directors consider the going concern basis of preparation to be appropriate for the following reasons:

- Confidence in the Group’s ability to raise additional funds if required.
- The Group has the ability to meet its current cash outflows.

**SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY ESTIMATES**

The preparation of interim financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this half-year report, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2017.

## NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

The accounting policies applied by the Group in this consolidated interim financial report are the same as those applied by the Group in its consolidated financial report as at and for the year ended 30 June 2017.

In the half-year ended 31 December 2017, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2017.

It has been determined by the Directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

The Directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2017. The Directors have decided against early adoption of any new Standards and Interpretations. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change necessary to Group accounting policies.

### NOTE 2: ASSETS HELD FOR SALE

	<b>Consolidated</b>	
	<b>31 December</b>	<b>30 June</b>
	<b>2017</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Current		
Opening balance:	320,000	1,842,309
Completion of the acquisition of the Ocean Hill Project	-	299,000
Assets disposed	-	(2,141,309)
Transfer from property, plant & equipment	-	320,000
<b>Total Non-Current Assets held for sale</b>	<b>320,000</b>	<b>320,000</b>

### NOTE 3: ISSUED CAPITAL & RESERVES

<b>Half-year ended 31 December 2017</b>	<b>No.</b>	<b>\$</b>
<b>(a) Issued and Paid Up Capital</b>		
Fully paid ordinary shares	<b>501,632,187</b>	<b>11,886,845</b>
<b>(b) Movements in fully paid shares on issue</b>		
Balance as at 1 July 2017	501,632,187	11,886,845
Issue of shares	-	-
Issue costs	-	-
<b>Balance as at 31 December 2017</b>	<b>501,632,187</b>	<b>11,886,845</b>
<b>(c) Options Reserve</b>		
Balance as at 1 July 2017	18,000,000	144,773
Share based payment	42,000,000	196,910
<b>Balance as at 31 December 2017</b>	<b>60,000,000</b>	<b>341,683</b>

**NOTE 3: ISSUED CAPITAL & RESERVES (CONTINUED)**

<b>Year ended 30 June 2017</b>	<b>No.</b>	<b>\$</b>
<b>(a) Issued and Paid Up Capital</b>		
Fully paid ordinary shares	<b>501,632,187</b>	<b>11,886,845</b>
<b>(b) Movements in fully paid shares on issue</b>		
Balance as at 1 July 2016	260,979,312	14,249,958
Issue of shares	40,000,000	960,000
Entitlement issue	200,652,875	802,612
Issue costs	-	(8,308)
Return of capital	-	(4,123,417)
<b>Balance as at 30 June 2017</b>	<b>501,632,187</b>	<b>11,886,845</b>
<b>(c) Option Reserve</b>		
Balance as at 1 July 2016	32,700,000	249,310
Share based payment	-	21,335
Expiry of options	(14,700,000)	(125,872)
<b>Balance as at 30 June 2017</b>	<b>18,000,000</b>	<b>144,773</b>

**NOTE 4: SEGMENT REPORTING**

**Description of Segments  
Segment Reporting**

The Group conducts operations in three operating segments, energy and electricity generation, petroleum exploration and mineral exploration, and one geographic segment, Australia.

<b>31 December 2017</b>	<b>Energy &amp; Electricity Generation</b>	<b>Discontinued Operations</b>	<b>Unallocated</b>	<b>Consolidated</b>
	\$	\$	\$	\$
<b>Segment income</b>				
Interest received	-	-	2,517	2,517
Disposal of assets	-	-	-	-
Lease Income	-	-	-	-
Total income	-	-	2,517	2,517
<b>Segment expenses</b>				
Feasibility study costs	-	-	-	-
Impairment expenses	-	-	-	-
Net other costs	-	-	(346,863)	(346,863)
Profit (Loss) before depreciation	-	-	(344,346)	(344,346)
Depreciation	-	-	-	-
Profit (loss) before income tax	-	-	(344,346)	(344,346)
<b>Segment assets and liabilities</b>				
Property, plant & equipment	-	320,000	-	320,000
Other Non-current assets	-	-	-	-
Other current assets	-	-	739,160	739,160
Liabilities	-	-	(43,745)	(43,745)
Net assets	-	320,000	695,415	1,015,415

**NOTE 4: SEGMENT REPORTING (CONTINUED)**

	Energy & Electricity Generation	Discontinued Operations	Unallocated	Consolidated
31 December 2016	\$	\$	\$	\$
<b>Segment income</b>				
Interest received	-		2,185	2,185
Disposal of assets	-	1,982,108	-	1,982,108
Lease Income	7,119		-	7,119
Total income	7,119	1,982,108	2,185	1,991,412
<b>Segment expenses</b>				
Feasibility study costs	-	(65,768)	-	(65,768)
Impairment expenses	-	(546,936)	-	(546,936)
Net other costs	-	-	(245,644)	(245,644)
Profit (Loss) before depreciation	7,119	1,369,404	(243,459)	1,133,064
Depreciation	(7,023)	-	-	(7,023)
Profit (loss) before income tax	96	1,369,404	(243,459)	1,126,041
<b>Segment assets and liabilities</b>				
Property, plant & equipment	-	320,000	-	320,000
Other Non-current assets	-	-	-	-
Other current assets	-	-	590,033	590,033
Liabilities	-	(75,000)	(77,954)	(152,954)
Net assets	-	245,000	512,079	757,079

**NOTE 5: SUBSEQUENT EVENTS**

No other matter or circumstance has arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

**NOTE 6: CONTINGENT ASSETS & LIABILITIES**

The Directors are not aware of any other contingent assets or liabilities that may arise from the Group's operations as at 31 December 2017.

**NOTE 7: FAIR VALUE FINANCIAL INSTRUMENTS**

The Directors have assessed that the fair value of financial assets and liabilities at balance date to approximate their carrying value.

**NOTE 8: SHARE BASED PAYMENTS**

**Share-based payment transactions**

The Group has an ownership-based compensation scheme for executives and senior employees. In accordance with the terms of the plan, as approved by shareholders at a previous annual general meeting, executives and senior employees may be granted options to purchase ordinary shares.

Each employee share option converts into one ordinary share of Eneabba Gas Limited on exercise. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

ENEABBA GAS LIMITED  
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The number of options granted is calculated in accordance with the performance-based formula approved by shareholders at a previous annual general meeting and is subject to approval by the remuneration committee. The formula rewards executives and senior employees to the extent of the consolidated entity's and the individual's achievement judged against both qualitative and quantitative criteria from the following financial and customer service measures:

- Improvement in share price
- Improvement in net profit
- Improvement in return to shareholders
- Reduction in warranty claims
- Results of client satisfaction surveys
- Reduction in rate of staff turnover

Options issued

The options issued to Directors and Consultants during the half year to 31 December 2017 were issued on the following terms and conditions:

<b>2017</b>				
<b>Granted</b>		<b>Terms &amp; Conditions</b>		
<b>#</b>	<b>Grant Date</b>	<b>Fair Value at Grant Date</b>	<b>Exercise Price per Option</b>	<b>Expiry Date</b>
42,000,000*	19 Dec 2017	\$0.0047	\$0.013	18 Dec 2020

\* 22,000,000 options were issued to Directors.

There are no voting rights attached, the options are not transferable and they may be exercised at any time until 18 December 2020, if they have vested successfully and are not subject to an escrow period.

## DIRECTORS' DECLARATION

In the opinion of the directors of Eneabba Gas Limited ('the Company'):

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
  - a. complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - b. giving a true and fair view of the Group's financial position as at 31 December 2017 and of its performance for the half year then ended.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to s.303 (5) of the Corporations Act 2001.

On behalf of the board



**Barnaby Egerton-Warburton**  
**Managing Director**  
Perth  
13 February 2018



## **INDEPENDENT AUDITOR'S REVIEW REPORT**

To the members of Eneabba Gas Limited

### **Report on the Condensed Interim Financial Report**

#### *Conclusion*

We have reviewed the accompanying interim financial report of Eneabba Gas Limited ("the company") which comprises the condensed consolidated statement of financial position as at 31 December 2017, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes, and the directors' declaration, for the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the interim financial report of Eneabba Gas Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2017 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

#### *Directors' responsibility for the interim financial report*

The directors of the company are responsible for the preparation of the interim 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 interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### *Auditor's responsibility*

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2017 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

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

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**13 February 2018**



**D I Buckley**  
**Partner**