

APPENDIX 4D INTERIM FINANCIAL REPORT FOR
THE HALF YEAR ENDED 31 DECEMBER 2017

1. Reporting period and the previous corresponding period

Reporting period: Half Year ended 31 December 2017
Previous corresponding period: Half Year ended 31 December 2016

2. Results for announcement to the market

2.1 *The amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities.*

Amount: \$49,030
Percentage: 100%
Change: down

2.2 *The amount and percentage change up or down from the previous corresponding period of profit (loss) from ordinary activities after tax attributable to members.*

Amount: \$2,585,352
Percentage: 104%
Change: down

2.3 *The amount and percentage change up or down from the previous corresponding period of net profit (loss) for the period attributable to members.*

Amount: \$2,585,352
Percentage: 104%
Change: down

2.4 *The amount per security and franked amount per security of final and interim dividends or a statement that it is not proposed to pay dividends.*

It is not proposed to pay dividends.

2.5 *The record date for determining entitlements to the dividends (if any).*

Not applicable

2.6 *A brief explanation of any of the figures in 2.1 to 2.4 necessary to enable the figures to be understood.*

During the previous corresponding period the company was in Administration. A Deed of Company Arrangement ("DOCA") was effectuated on 31 May 2017. The previous corresponding period included a gain on execution of DOCA of \$2,796,680.

3. Net tangible assets/ (liability) per security with the comparative figure for the previous corresponding period.

Current Period: (0.1) cents per security
Previous corresponding Period: (6.3) cents per security

4. Details of entities over which control has been gained or lost during the period, including the following.

NIL

4.1 Name of the entity.

Not Applicable

4.2 The date of the gain or loss of control.

Not Applicable

4.3 Where material to an understanding of the report – the contribution of such entities to the reporting entity's profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period.

Not Applicable

5. Details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each dividend or distribution is payable, and (if known) the amount per security of foreign sourced dividend or distribution.

Not Applicable

6. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.

Not Applicable

7. Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity's percentage holding in each of these entities and – where material to an understanding of the report – aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period.

Not Applicable

8. For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Financial Reporting Standards).

Not Applicable

9. For all entities, if the accounts contain an independent audit report or review that is subject to a modified opinion, emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph.

In the Half Year Financial report released on 28 February to the Australian Securities Exchange the Auditors, in their Auditors review report included the following other matter paragraph.

“Material uncertainty related to going concern

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



Gregory Starr

Director
6 March 2018