ABN 79 123 776 652

RMA ENERGY LIMITED

FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
30 JUNE 2018

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Directors

Mr Ying Liu (Chairman and Non-Executive Director)
Mr Jun Lyu (Non-Executive Director)
Mr Theuns Klopper (Non-Executive Director)
Mr Zhihong Chen (Non-Executive Director)

Auditor

Bentleys Audit & Corporate
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Joint Company Secretaries

Mr TJ Spooner
Ms Abby Siew

Banker

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Stock Exchange

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ASX Code

RMT

Website

www.rmaenergy.com.au

The Board of Directors of RMA Energy Limited ("RMA Energy" or the "Company") presents its report on the Company for the half-year ended 30 June 2018.

DIRECTORS

The names of the Directors of the Company in office during the half-year and until the date of this report are:

Liu Ying	Chairman and Non-Executive Director (Appointed 12 September 2017 as Non-Executive Director, then as Non-Executive Chairman on 20 December 2017)
Jun Lyu	Non-Executive Director (Appointed 12 September 2017)
Theuns Klopper	Non-Executive Director (Appointed 19 January 2017)
Zhihong Chen	Non-Executive Director (Appointed 29 May 2018)
Gang Xu	Non-Executive Director (Appointed 15 September 2017; Resigned 31 May 2018)

Unless otherwise shown, all Directors were in office from the beginning of the half-year until the date of this report.

PRINCIPAL ACTIVITY

The principal activity of the Company during the period was mineral resources exploration.

REVIEW AND RESULTS OF OPERATIONS

Operating Results

Net operating loss after tax for the half-year ended 30 June 2018 was $83,131 (2017: $107,718).

Review of Operations

On 16 April 2018, the Company received confirmation from the Queensland Department of Environment and Heritage Protection acknowledging that RMA has satisfied the requirements of the rehabilitation works previously undertaken on EPC 1125, EPC 1127 and EPC 1128.

The principal activity of the Company during the course of the half-year to 30 June 2018 was to concentrate on evaluating and exploring its mining tenements.

Corporate

On 27 March 2018, the Company entered into a loan agreement for $200,000 with its major shareholder, CREC Resources (Aust) Pty Ltd ("CREC") to assist with working capital requirements. The loan term is for 12 months and attracts interest based on RMB benchmark lending rate announced by Peoples Republic of China corresponding to the term of borrowing on the borrowing date until maturity date. At the same time, CREC signed a financial support letter to confirm that they will continue to provide financial support to enable RMA Energy to meet its working capital and existing exploration commitments as and when they fall due for a period of no less than 12 months from the date of signing the 30 June 2018 financial statements.

On 29 May 2018, Mr Zhihong Chen was appointed as Non-Executive Director following the resignation of Mr Gang Xu as Non-Executive Director.

The Company held its Annual General Meeting on 31 May 2018 at which all resolutions put to the meeting were passed other than Resolution 6 which was not carried. Resolution 2 (related to re-election of Mr Xu was withdrawn following his resignation).

The Company is actively considering a number of restructuring and refinancing alternatives and is discussing these with its major shareholders and a few interested parties.

Tenements

As at 30 June 2018, RMA Energy Limited holds 2 granted tenements which have been subjected to varying degrees of exploration activity during the half-year ended 30 June 2018. Details of the tenements are disclosed at note 13.

Section 307C of the Corporations Act 2001 requires our auditor Bentleys Audit & Corporate (WA) Pty Ltd to provide the directors of RMA Energy Limited with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 4.

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

Theuns Klopper
Non-Executive Director
12 September 2018

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To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the review of the financial statements of RMA Energy Limited for the half year ended 30 June 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours faithfully

Bentleys

BENTLEYS
Chartered Accountants

CHRIS NICOLOFF CA
Partner

Dated at Perth this 12th day of September 2018

	Note	Six Months Ended 30 June 2018 $	Six Months Ended 30 June 2017 $
Revenue	6(a)	7,567	333
		7,567	333
Expenses	6(b)		
External professional costs		(28,977)	(29,678)
Employee benefits expense		(7,000)	(6,000)
Exploration expenses		(7,800)	(38,074)
Administration costs		(26,171)	(12,326)
Financial costs		(20,750)	(21,973)
Loss before income tax expense		(83,131)	(107,718)
Income tax expense		-	-
Loss for the half-year		(83,131)	(107,718)
Other Comprehensive Income		-	-
Total Comprehensive loss for the half-year		(83,131)	(107,718)
Basic loss per share (cents per share)		(0.004)	(0.01)
Diluted loss per share (cents per share)		(0.004)	(0.01)

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

	Note	30 June 2018 $	31 December 2017 $
ASSETS			
Current Assets			
Cash and cash equivalents		31,678	72,578
Trade and other receivables	7	3,618	3,457
Other assets	8	27,514	22,182
Total Current Assets		62,810	98,217
Non-Current Assets			
Property, plant and equipment		-	-
Total Non-current Assets		-	-
TOTAL ASSETS		62,810	98,217
LIABILITIES			
Current Liabilities			
Trade and other payables	9	51,251	64,277
Total Current Liabilities		51,251	64,277
Non-Current Liabilities			
Loans	10	774,066	713,316
Total Non-Current Liabilities		774,066	713,316
TOTAL LIABILITIES		825,317	777,593
NET ASSET DEFICIENCY		(762,507)	(679,376)
EQUITY			
Contributed equity	11	24,443,186	24,443,186
Accumulated losses		(25,205,693)	(25,122,562)
TOTAL EQUITY		(762,507)	(679,376)

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

	Contributed Equity	Accumulated Losses $	Total Equity $
Balance at 1 Jan 2018	24,443,186	(25,122,562)	(679,376)
Total comprehensive loss for the year	-	(83,131)	(83,131)
Transactions with owners in their capacity as owners	-	-	-
Balance at 30 June 2018	24,443,186	(25,205,693)	(762,507)
Balance at 1 Jan 2017	24,362,841	(24,898,033)	(535,192)
Total comprehensive loss for the year	-	(107,718)	(107,718)
Transactions with owners in their capacity as owners	-	-	-
Balance at 30 June 2017	24,362,841	(25,005,751)	(642,910)

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

	30 June 2018 $	30 June 2017 $
Cash flows from operating activities		
Payments to suppliers and employees	(61,765)	(40,170)
Interest received	53	333
Net cash flows used in operating activities	(61,712)	(39,837)
Cash flows from investing activities		
Payments for exploration and evaluation tenements	(19,188)	(1,511)
Net cash flows used in investing activities	(19,188)	(1,511)
Cash flows from financing activities		
Loan received	40,000	-
Net cash flows from financing activities	40,000	-
Net increase/decrease in cash and cash equivalents	(40,900)	(41,348)
Cash and cash equivalents at beginning of period	72,578	155,141
Cash and cash equivalents at end of period	31,678	113,793

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

1. GENERAL INFORMATION

RMA Energy Limited ("the Company") is a company domiciled in Australia and is listed on the Australian Securities Exchange. The half-year financial report consists of the financial statements, notes to the financial statements and the directors' declaration.

2. GOING CONCERN

The half-year financial report has been prepared on a going concern basis of accounting, which assumes the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business.

The Company has incurred a net loss after income tax of $83,131 (2017: $107,718) and experienced net cash outflow from operating and investing activities of $80,900 (2017: $41,348) for the half-year ended 30 June 2018.

The Company has a loan payable to CREC Resources (Aust) Pty Ltd ("CREC") for $650,500 as at 30 June 2018 excluding accrued interest. The Company has received a letter of financial support from CREC stating that the loan will not be called upon within 12 months and that no amount of principal is repayable within 12 months, unless RMA Energy Limited is in the position to repay the loan. CREC will provide financial assistance as is necessary to enable the Company to meet its working capital and existing exploration commitments as and when they fall due for a period of no less than 12 months from the date of this financial report.

Based on the cash flow forecast prepared, and the financial support provided by CREC Resources (Aust) Pty Ltd, the Directors are confident that the Company can continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern basis.

3. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and *AASB 134 Interim Financial Reporting*. Compliance with *AASB 134* ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The half-year report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual financial reports.

The accounting policies and methods of computation adopted in the preparation of the half- year financial report are consistent with those adopted and disclosed in the Company's annual financial report for the financial year ended 31 December 2017.

(b) Basis of preparation

The half-year financial 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.

3. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (con't)

(c) Accounting policies and methods of computation

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Company's annual financial report for the financial year ended 31 December 2017.

(d) Significant accounting judgements and key estimates

The preparation of the half-year financial report requires management to make judgments, 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.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 31 December 2017.

(e) Financial instruments

During the period AASB 9: Financial Instruments became effective.

(i) Classification of financial instruments

The Company classifies its financial assets into the following measurement categories:

- those to be measured at fair value (either through other comprehensive income, or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing financial assets and the contractual terms of the financial assets' cash flows.

The Company classifies its financial liabilities at amortised cost unless it has designated liabilities at fair value through profit or loss or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

(ii) Financial assets measured at amortised cost

Debt instruments

Investments in debt instruments are measured at amortised cost where they have:

- contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- are held within a business model whose objective is achieved by holding to collect contractual cash flows.

3. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (con't)

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost. The measurement of credit impairment is based on the three-stage expected credit loss model described below in note (iii) Impairment of financial assets.

Financial assets measured at amortised cost are included in cash and cash equivalents.

i. Financial assets measured at fair value through other comprehensive income

Equity instruments

Investment in equity instruments that are neither held for trading nor contingent consideration recognised by the Company in a business combination to which AASB 3 "Business Combination" applies, are measured at fair value through other comprehensive income, where an irrevocable election has been made by management.

Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

ii. Items at fair value through profit or loss Items at fair value through profit or loss comprise:

- items held for trading;
- items specifically designated as fair value through profit or loss on initial recognition; and
- debt instruments with contractual terms that do not represent solely payments of principal and interest.

Financial instruments held at fair value through profit or loss are initially recognised at fair value, with transaction costs recognised in the income statement as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the income statement as they arise.

Where a financial asset is measured at fair value, a credit valuation adjustment is included to reflect the credit worthiness of the counterparty, representing the movement in fair value attributable to changes in credit risk.

3. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (con't)

Financial instruments held for trading

A financial instrument is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term, or forms part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit taking, or it is a derivative not in a qualifying hedge relationship.

Financial instruments designated as measured at fair value through profit or loss

Upon initial recognition, financial instruments may be designated as measured at fair value through profit or loss. A financial asset may only be designated at fair value through profit or loss if doing so eliminates or significantly reduces measurement or recognition inconsistencies (i.e. eliminates an accounting mismatch) that would otherwise arise from measuring financial assets or liabilities on a different basis.

A financial liability may be designated at fair value through profit or loss if it eliminates or significantly reduces an accounting mismatch or:

- if a host contract contains one or more embedded derivatives; or
- if financial assets and liabilities are both managed and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Where a financial liability is designated at fair value through profit or loss, the movement in fair value attributable to changes in the Company's own credit quality is calculated by determining the changes in credit spreads above observable market interest rates and is presented separately in other comprehensive income.

(iii) Impairment of financial assets

The Company applies a three-stage approach to measuring expected credit losses (ECLs) for the following categories of financial assets that are not measured at fair value through profit or loss:

- debt instruments measured at amortised cost and fair value through other comprehensive income;
- loan commitments; and
- financial guarantee contracts.

No ECL is recognised on equity investments.

3. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (con't)

Determining the stage for impairment

At each reporting date, the Company assesses whether there has been a significant increase in credit risk for exposures since initial recognition by comparing the risk of default occurring over the remaining expected life from the reporting date and the date of initial recognition. The Company considers reasonable and supportable information that is relevant and available without undue cost or effort for this purpose. This includes quantitative and qualitative information and also, forward-looking analysis.

An exposure will migrate through the ECL stages as asset quality deteriorates. If, in a subsequent period, asset quality improves and also reverses any previously assessed significant increase in credit risk since origination, then the provision for doubtful debts reverts from lifetime ECL to 12-months ECL. Exposures that have not deteriorated significantly since origination are considered to have a low credit risk. The provision for doubtful debts for these financial assets is based on a 12-months ECL. When an asset is uncollectible, it is written off against the related provision. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off reduce the amount of the expense in the income statement.

The Company assesses whether the credit risk on an exposure has increased significantly on an individual or collective basis. For the purposes of a collective evaluation of impairment, financial instruments are grouped on the basis of shared credit risk characteristics, taking into account instrument type, credit risk ratings, date of initial recognition, remaining term to maturity, industry, geographical location of the borrower and other relevant factors.

(iv) Recognition and derecognition of financial instruments

A financial asset or financial liability is recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument, which is generally on trade date. Loans and receivables are recognised when cash is advanced (or settled) to the borrowers.

Financial assets at fair value through profit or loss are recognised initially at fair value. All other financial assets are recognised initially at fair value plus directly attributable transaction costs.

The Company derecognises a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability.

3. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (con't)

A financial liability is derecognised from the balance sheet when the Company has discharged its obligation or the contract is cancelled or expires.

(v) Offsetting

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously.

(f) Revenue From Contracts with Customers

During the period AASB 15: Revenue from contracts with customers became effective.

The core principal of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step process outlined in AASB 15, which is as follows:

Step 1: Identify the contract with a customer;
Step 2: Identify the performance obligations in the contract and determine at what point they are satisfied;
Step 3: Determine the transaction price;
Step 4: Allocate the transaction price to the performance obligations; and
Step 5: Recognise the revenue as the performance obligations are satisfied.

All revenue is stated net of the amount of GST and equivalent consumption taxes.

There was no material change to the financial statements resulting from the adoption of this standard because it is a pre-revenue business.

(g) Standards and Interpretations in issue not yet adopted

The Company has also reviewed all Standards and Interpretations on issue not yet adopted for the period ended 30 June 2018. The Company has initially determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Company and, therefore, no change is necessary to Company's accounting policies.

4. SEGMENT REPORTING

Management has determined that the company has one reporting segment being mineral exploration.

5. DIVIDENDS PAID OR PROVIDED FOR

No dividends have been paid or provided for during the half-year (2017: nil).

6. LOSS FROM ORDINARY ACTIVITIES

(a) Revenue

	30 June 2018 $	30 June 2017 $
Interest revenue	67	333
Other income[1]	7,500	-
	7,567	333

[1] Refund of deposits due to be received from the Department of Natural Resources, Mine and Energy.

(b) Expenses

External professional costs	28,977	29,678
Employee benefits expense	7,000	6,000
Exploration expenses	7,800	38,074
Administration costs	26,171	12,326
Financial costs	20,750	21,973
	90,698	108,051

7. TRADE AND OTHER RECEIVABLES

	30 June 2018 $	31 December 2017 $
GST paid	3,618	3,457
	3,618	3,457

8. OTHER ASSETS

Deposits held	27,514	20,000
Prepayments	-	2,182
	27,514	22,182

9. TRADE AND OTHER PAYABLES

	30 June 2018 $	31 December 2017 $
Trade creditors	42,251	38,791
Accruals	9,000	25,486
	51,251	64,277

10. BORROWINGS

	30 June 2018 $	31 December 2017 $
Loan from CREC[1]	410,500	410,500
Add: interest accrued on loan	100,873	85,376
Loan from CREC[2]	200,000	200,000
Add: Interest accrued on loan	22,536	17,440
Loan from CREC[3]	40,000	-
Add: Interest accrued on loan	157	
	774,066	713,316

[1] The Company had a loan with CREC Resources (Aust) Pty Ltd ("CREC") of which $410,500 was drawn down on 27 November 2014. This loan expires on 27 November 2019. The loan is unsecured and is repayable within 5 years from the dates of draw down. Interest accrues on the loan at the rate of 6.30%.

[2] On 31 March 2016 the Company received further loan funds of $200,000 from CREC to assist with working capital requirements. The loan term is for 3 years and attracts an interest rate of 4.75% per annum. Interest rate is based on the RMB benchmark lending rate as announced by the Bank of China corresponding to the term of borrowing on the borrowing date until maturity date.

[3] On 27 March 2018, the Company entered into a loan agreement for $200,000 with its major shareholder, CREC to assist with working capital requirements. The borrowing will be drawn in 5 instalments of $40,000 each. The loan is unsecured and loan term is for 12 months. The Interest rate is based on the RMB benchmark lending rate announced by the Peoples Republic of China corresponding to the term of borrowing on the borrowing date until maturity date. At the same time, CREC signed a financial support letter to confirm that they will continue to provide financial support to enable RMA Energy to meet its working capital and existing exploration commitments as and when they fall due for a period of no less than 12 months from the date of signing this financial report.

As at 30 June 2018, 1 instalment of $40,000 has been drawn down. A further $40,000 was drawn down on 7 August 2018. As at the date of this financial report, 2 out of the 5 loan drawdowns of $40,000 respectively have been received.

11. ISSUED CAPITAL

Issued capital at 30 June 2018 amounted to $24,443,186 (2,100,235,625 shares) and is unchanged from 31 December 2017.

12. CONTINGENT LIABILITIES

There is no change in contingent liabilities since the last reporting balance date.

13. COMMITMENTS

Capital commitments

The following expenditure is required to maintain the exploration permits in which the Company has an interest:

Tenure No.	Holder	Area (blocks)	Grant date	Expiry date	Rent	Minimum expenditure
					($)	**($)**
EPMs						
EPM 15136	RMA Energy Limited	95*	22/07/2009	21/07/2017	7,323	71,000 (proposed)
EPM 19736	RMA Energy Limited	17	20/10/2015	19/10/2020	2,742	42,000

The Company lodged a renewal application with the Queensland Department of Natural Resources and Mines for EPM 15136 following its expiry on 21 July 2017 and is awaiting confirmation on the renewal.

***** Following review of tenements held, the Company relinquished 48 sub-blocks on 17 July 2018 and retained 47 sub-blocks of EPM 15136.

14. RELATED PARTY DISCLOSURES

The Australian parent entity of the Company is CREC Resources (Aust) Pty Ltd, which at 30 June 2018, owned 51.34% (2017: 59.04%) of the issued ordinary shares of RMA Energy Limited.

The ultimate parent entity is China Railway Resources Group Co., Ltd (incorporated in the People's Republic of China) which at 30 June 2018 owned 100% of the issued ordinary shares of CREC Resources (Aust) Pty Ltd.

During the half-year ended 30 June 2018, the Company incurred $25,600 in fees to Nexia Perth for provision of directorship, company secretarial, accounting and taxation services. Theuns Klopper is an employee of Nexia Perth. As at 30 June 2018, $5,390 remained outstanding.

15. SUBSEQUENT EVENTS AFTER BALANCE DATE

Following review of tenements held, the Company relinquished 48 sub-blocks and retained 47 sub-blocks of EPM 15136 on 17 July 2018.

On 7 August 2018, the Company received a further loan draw down of $40,000 from CREC as part of the $200,000 loan agreement between the Company and CREC dated 27 March 2018. As at the date of this financial report, 2 out of the 5 loan drawdowns of $40,000 respectively have been received. The funds received were used principally as working capital and to fund the Company's tenement expenditures.

Other than noted above, there has been no additional matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

The directors of RMA Energy Limited declare that:

1. The financial statements and notes, of the Company are in accordance with the *Corporations Act 2001* including:

   (a) complying with Australian Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and

   (b) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its performance for the half-year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Theuns Klopper
Non-Executive Director
12 September 2018

Bentleys
THINKING AHEAD

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Independent Auditor's Review Report

To the Members of RMA Energy Limited

We have reviewed the accompanying half-year financial report of RMA Energy Limited ("the Company") which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration.

Directors Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year 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 financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Company's financial position as at 30 June 2018 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.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards 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.

Conclusion

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

a. Giving a true and fair view of the Company's financial position as at 30 June 2018 and of its performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.

Bentleys

BENTLEYS
Chartered Accountants

CHRIS NICOLOFF CA
Partner

Dated at Perth this 12th day of September 2018