ASX RELEASE | OSTEOPORE LIMITED

Appendix 4E Preliminary Final Report

28 February 2020: Osteopore Limited (ASX:OSX) ("Osteopore" or "the Company"), a medical device company commercialising a range of 3-D printed bioresorbable scaffolds for regenerative bone healing, today released its Appendix 4E Preliminary Final Report for the year ended 31 December 2019, and is pleased to provide the following update to shareholders from the Company's CEO.

Dear Shareholders,

2019 was the Osteopore's most transformative year, highlighted by today's strong full-year revenue result for the 12 months to 31st December 2019 of $1.1m. There was growth across all key areas of the business, supported by continued initiatives that our team has put in place to drive revenue and shareholder value.

In September 2019, Osteopore International Pte Ltd ("**OIS**"), the Singaporean entity established to commercialise Osteopore's regenerative medicine scaffold technology, was acquired by the Company. As such, the revenue numbers in the attached Appendix 4E only represent the revenues generated since that date. Nevertheless, in the 2019 calendar year OIS achieved record revenue of $1.1 million – up 14% from OIS's 2018 revenue. Furthermore, Osteopore released its December quarter results at the end of January, posting a 21% increase in quarter-on-quarter revenue to $363,000.

It is pleasing to see revenue growth in the months following our successful IPO, and the company remains focused on implementing our global growth strategy to increase revenue and penetrate new markets with its existing bioresorbable scaffold products, as well as additional products broadening our therapeutic impact.

Initiatives to grow sales from existing Asian markets and establish new customers in the US, Europe, Australia and China have already begun. The Company has increased investment and OPEX towards business development activities, recruitment of senior personnel to drive revenue growth, as well as increasing the Company's production capability to address the Company's current and anticipated increase in product demand.

Osteopore also achieved significant progress towards expanding the company's therapeutic scope with applications of our bone regeneration scaffold in new therapeutic areas such as dental and orthopaedics. In particular, the company believes there is significant commercial opportunities within the dental sector and has developed an enhanced bioresorbable 3D-printed dental plug which promotes bone growth in the jaw. This product is a world first and aims to deliver a shorter, reliable and less painful treatment process after tooth extraction.

The business is now well placed to continue momentum deeper into 2020, and aims to achieve multiple clinical, commercial and corporate milestones that are expected to deliver sustained shareholder value across the calendar year.

Yours sincerely

Goh Khoon Seng
CEO – Osteopore

This release has been approved for release by Osteopore's Board of Directors.

For more information please contact:

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About Osteopore Limited

Osteopore Limited is an Australian and Singapore based medical technology company commercialising a range of bespoke products specifically engineered to facilitate bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent protected scaffolds are made from proprietary polymer formulations, that naturally dissolve overtime to leave only natural. healthy bone tissue, significantly reducing post-surgery complications that are commonly associated with permanent bone implants.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of Osteopore Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Osteopore Limited and Its Controlled Entities
Appendix 4E
For the year ended 31 December 2019

1. Company Details

Name of entity:	Osteopore Limited
ABN:	65 630 538 957
Reporting period:	For the year ended 31 December 2019
Previous period:	For the year ended 31 December 2018

2. Results for Announcement to the Market

Revenues from ordinary activities	up	100%	to	$404,570
Loss from ordinary activities after tax attributable to the owners of Osteopore Limited	down	100%	to	$2,420,215
Loss for the year attributable to the owners of Osteopore Limited	down	100%	to	$2,458,596

Dividends
No dividend has been declared or paid for the year ended 31 December 2019 (31 December 2018: $nil).

Brief Explanation of Results
Osteopore Limited was incorporated on 11 December 2018. In September 2019, the Company completed the 100% acquisition of ordinary shares of Osteopore International Pte Ltd (“OIS”) and commenced trading on the ASX following a successful Initial Public Offering (‘IPO’). The Appendix 4E and attached preliminary financial report reflects performance of OIS from 17 September 2019, when the acquisition was completed.

Since listing on the ASX, the Company has been focussed on the execution of the Company’s global growth strategy to increase revenue and penetrate new markets. OIS’s principal activities are the manufacture of medical implants for use in surgery and trading of medical devices and implants.

The loss for the Group after providing for income tax amounted to $2,420,215 (31 December 2018: $nil).

3. Net Tangible Assets

	Reporting Period (Cents)	Previous Period (Cents)
Net tangible assets per ordinary security	2.94	100.00

4. Details of Associates and Joint Venture Entities

There are no associates or joint venture entities.

5. Details of Entities over which Control has been Gained or Lost during the Period

Name of Entities	Date Control Gained / Loss
Control Gained	
Osteopore International Pte Ltd	17 September 2019
Osteopore Medico Pte Ltd	17 September 2019

	$
Contribution of such entities to the Group's loss from ordinary activities before income tax during the reporting period	508,552
Contribution of such entities to the Group's loss from ordinary activities before income tax during the previous period	-

6. Audit Qualification or Review

The financial statements are in the process of being audited.

7. Attachments

The Preliminary Financial Report of Osteopore Limited for the year ended 31 December 2019 is attached.

Signed

Brett Sandercock
Non-Executive Chairman
Perth
28 February 2020

OSTEOPORE LIMITED
AND ITS CONTROLLED ENTITIES

ACN 12 614 756 642

PRELIMINARY FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Osteopore Limited and its Controlled Entities
Consolidated Statement of Profit or Loss
For the year ended 31 December 2019

	Note	Consolidated 31 Dec 2019 $	Consolidated 31 Dec 2018 $
Revenue	4	404,570	-
Cost of sales		(121,364)	-
Gross profit		**283,206**	**-**
Other income		2,453	-
Selling and distribution expenses	5	(207,245)	-
Administrative expenses	5	(2,483,173)	-
Operating profit		**(2,404,759)**	**-**
Finance costs		(15,456)	-
Loss before income tax		**(2,420,215)**	**-**
Income tax benefit		-	-
Loss for the year		**(2,420,215)**	**-**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(38,381)	-
Total comprehensive loss		**(2,458,596)**	**-**
Basic and diluted loss per share (cents)	9	(8.39)	-

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Osteopore Limited and its Controlled Entities
Consolidated Statement of Financial Position
As at 31 December 2019

	Note	Consolidated 31 Dec 2019 $	Consolidated 31 Dec 2018 $
ASSETS			
Current Assets			
Cash and cash equivalents		3,294,809	3
Trade receivables		542,233	-
Other receivables		114,416	-
Inventories		23,527	-
Total Current Assets		**3,974,985**	**3**
Non-Current Assets			
Plant and equipment		241,040	-
Right-of-use asset	6	68,858	-
Total Non-Current Assets		**309,898**	**-**
TOTAL ASSETS		**4,284,883**	**3**
LIABILITIES			
Current Liabilities			
Trade payables		211,449	-
Other payables		509,590	-
Borrowings		521,909	-
Lease liabilities	7	45,901	-
Total Current Liabilities		**1,288,849**	**-**
Non-Current Liabilities			
Lease liabilities	7	28,754	-
Total Non-Current Liabilities		**28,754**	**-**
TOTAL LIABILITIES		**1,317,603**	**-**
NET ASSET		**2,967,280**	**3**
EQUITY			
Issued capital	8	19,190,063	3
Reserves		(13,802,568)	-
Accumulated losses		(2,420,215)	-
TOTAL EQUITY		**2,967,280**	**3**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Osteopore Limited and its Controlled Entities
Consolidated Statement of Changes in Equity
For the year ended 31 December 2019

	Issued Capital $	Share Based Payment Reserve $	Common Control Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	Total Equity $
Incorporation at 11 December 2018	**3**	**-**	**-**	**-**	**-**	**3**
Balance at 31 December 2018	**3**	**-**	**-**	**-**	**-**	**3**
Loss after income tax	-	-	-	-	(2,420,215)	(2,420,215)
Other comprehensive loss	-	-	-	(38,381)	-	(38,381)
Total comprehensive loss for the year	-	-	-	(38,381)	(2,420,215)	(2,458,596)
Seed capital raise	2,000	-	-	-	-	2,000
Pre-IPO raise	252,000	-	-	-	-	252,000
Initial public offer	5,250,000	-	-	-	-	5,250,000
Share issue costs	(519,342)	277,593	-	-	-	(241,749)
Acquisition of OIS	14,205,402	-	(14,915,451)	-	-	(710,049)
Options issued	-	873,671	-	-	-	873,671
Balance at 31 December 2019	**19,190,063**	**1,151,264**	**(14,915,451)**	**(38,381)**	**(2,420,215)**	**2,967,280**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Osteopore Limited and its Controlled Entities
Consolidated Statement of Cash Flows
For the year ended 31 December 2019

	Note	Consolidated	
		31 Dec 2019	**31 Dec 2018**
		$	**$**
Cash flows from operating activities			
Loss before income tax		(2,420,215)	-
Adjustments for			
Depreciation expense		71,324	-
Share based payment expense		873,671	-
Fixed asset disposed		(232)	-
Operating cash flows before changes in working capital		(1,326,474)	-
Changes in trade receivables		566,705	-
Changes in other receivables		(80,977)	-
Changes in inventories		23,618	
Changes in trade payables		129,351	-
Changes in other payables		(913,245)	-
Net cash (used in) operating activities		**(1,749,999)**	**-**
Cash flows from investing activities			
Cash acquired through acquisition of Osteopore International Pte Ltd	3	485,607	-
Acquisition of plant and equipment		(78,338)	-
Net cash provided by investing activities		**407,270**	**-**
Cash flows from financing activities			
Proceeds from issue of shares (net of costs)		5,504,000	3
Payment of share issue costs		(241,749)	-
Repayment of borrowings		(595,450)	-
Repayments of leases		(29,266)	-
Net cash provided by financing activities		**4,637,535**	**3**
Net increase in cash and cash equivalents		3,294,806	3
Cash and cash equivalents at the beginning of the year		3	-
Cash and cash equivalents at the end of the year		**3,294,809**	**3**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant Accounting Policies

General

These consolidated financial statements and notes represent those of Osteopore Limited (the “Company”) and its controlled entities (“Group”). In accordance with the Corporations Act 2001, these financial statements present the results of the Group only.

Basis of Preparation

The preliminary financial report has been prepared in accordance with Australian Securities Exchange Listing Rules as they relate to the Appendix 4E and in accordance with the recognition and measurement requirement of the Australian Accounting Standards Board (“AASB”), Urgent Issues Group Interpretations and the *Corporations Act 2001*. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

As such, this preliminary financial report does not include all the notes of the type included in an annual financial report and accordingly, should be read in conjunction with the interim financial report for the half-year ended 30 June 2019 and with any public announcement made by Osteopore Limited during the period in accordance with the continuous disclosure requirement of the *Corporations Act 2001*.

The principal accounting policies adopted in the preparation of the financial report are consistent with those of the previous financial report. The financial statements have been presented in Australian dollars (AUD), which is the Group’s presentation currency.

Acquisition

On 17 September 2019, the Company completed the 100% acquisition of ordinary shares of Osteopore International Pte Ltd (“OIS”). As consideration for the acquisition, Osteopore Limited issued 71,027,008 ordinary shares with the following total consideration at acquisition totalling $14,205,402. Mr Goh Khoon Seng was appointed as the Chief Executive Office, and the OIS management team has assumed responsibility of the management of the merged entity.

OIS principal activities are manufacture of medical implants for use in surgery and trading of medical devices and implants.

The acquisition has been accounted for with reference to common controlled entities. The Group has adopted the predecessor accounting method to form one enlarged group. The Company has recorded the excess consideration above the net assets of OIS to a common control reserve. Refer to Note 3.

Note 1. Significant Accounting Policies (Continued)

New or Amended Accounting Standards and Interpretations Adopted
The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. Accounting Standards and Interpretations adopted by the Group that are mandatory for the current reporting period:

AASB 16 Leases
AASB 16 replaces AASB 117 *Leases* and introduces a single lessee accounting model that requires a lessee to recognise right-of-use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Right-of-use assets are initially measured at cost and lease liabilities are initially measured on a present value basis. Subsequent to initial recognition:

(a) Right-of-use assets are accounted for on a similar basis to non-financial assets, whereby the right-of-use asset is accounted for on a cost basis unless the underlying asset is accounted for on a revaluation basis, in which case if the underlying asset is:
 i. Investment property, the lessee applies the fair value model in AASB 140 *Investment Property* to the right-of-use asset; or
 ii. Property, plant or equipment, the applies the revaluation model in AASB 116 *Property, Plant and Equipment* to all of the right-of-use assets that relate to that class of property, plant and equipment; and

(b) Lease liabilities are accounted for on a similar basis to other financial liabilities, whereby interest expense is recognised in respect of the lease liability and the carrying amount of the lease liability is reduced to reflect the principal portion of lease payments made.

In accordance with the transition requirements of AASB 16, the Group has elected:

(a) To apply AASB 16 retrospectively to those contracts that were previously identified as leases under the predecessor standard, with the cumulative effect of initially applying the new standard recognised at the beginning of the current reporting period (i.e. at 1 January 2019). Accordingly, comparative information has not been restated; and
(b) The Group has elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying AASB 117 and Interpretation 4.

The application of AASB 16 resulted in the recognition of right-of-use assets with an aggregate carrying amount of $103,921 and corresponding lease liabilities with an aggregate carrying amount of $53,451. The weighted average incremental borrowing rate applied in the calculation of the initial carrying amount of lease liabilities was 10.88%.

The following is a reconciliation of total operating lease commitments at 31 December 2018 to the lease liabilities recognised at 1 January 2019:

	$
Total operating lease commitments disclosed at 31 December 2018	**96,502**
Recognition exemptions	
Leases of low value assets	-
Leases with remaining lease term of less than 12 months	-
Variable lease payments not recognised	(32,067)
Operating lease liabilities before discounting	64,435
Discounted using incremental borrowing rate	(10,984)
Operating lease liabilities	53,451
Finance lease obligations	-
Total lease liabilities recognised under AASB 16 at 1 January 2019	**53,451**

Note 1. Significant Accounting Policies (Continued)

Leases

As described above, the Group has applied AASB 16 using the modified retrospective approach and therefore comparative information has not been restated. This means comparative information is still reported under AASB 17 and IFRIC 4.

Accounting policy applicable from 1 January 2019

The Group as a lessee

For any new contracts entered into on or after 1 January 2019, the Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Group assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group
- The Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- The Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right-of-use assets have been included in property, plant and equipment (except those meeting the definition of investment property) and lease liabilities have been included in trade and other payables.

Note 1. Significant Accounting Policies (Continued)

Leases (Continued)
Accounting policy applicable before 1 January 2019
The Group as a lessee
Management applies judgment in considering the substance of a lease agreement and whether it transfers substantially all the risks and rewards incidental to ownership of the leased asset. Key factors considered include the length of the lease term in relation to the economic life of the asset, the present value of the minimum lease payments in relation to the asset's fair value, and whether the Group obtains ownership of the asset at the end of the lease term.

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, is transferred to entities in the Group are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Note 2. Controlled Entities

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in Note 1.

	Country of Incorporation	Principal Activities	Ownership 2019 (%)	Ownership 2018 (%)
Osteopore International Pte Ltd	Singapore	Manufacture and trade medical implants	100	-
Osteopore Medico Pte Ltd	Singapore	Manufacture and trade medical implants	100	-

Note 3. Acquisition – Osteopore International Pte Ltd

On 17 September 2019, the Company completed the 100% acquisition of ordinary shares of Osteopore International Pte Ltd ("OIS") for a total consideration of $14,205,402. OIS principal activities are manufacture of medical implants for use in surgery and trading of medical devices and implants. The Board of Directors of the merged entity was restructured such that two of the four directors comprise of OIS nominees. Prof Teoh Swee Hin, a nominee of OIS serves as a Non-Executive Director, Mr Goh Khoon Seng was appointed as the Chief Executive Officer, and the OIS management team has assumed responsibility of the management of the merged entity. The acquisition has been accounted for with reference to common controlled entities. The Group has adopted the predecessor accounting method to form one enlarged group. The Company has recorded the excess consideration above the net assets of OIS to a common control reserve.

Note 3. Acquisition – Osteopore International Pte Ltd (Continued)

As consideration for the acquisition of 100% of the issued OIS securities, Osteopore Limited issued 71,027,008 ordinary shares with the following total consideration at acquisition date:

	$
Share value on 17 September 2019	0.20
Number of consideration shares issued	71,027,008
Total consideration	**14,205,402**

The fair value of the identifiable assets of OIS at 17 September 2019 is set out below.

	$
Fair value of net identifiable liabilities held at acquisition date	
Cash and cash equivalents	485,607
Trade receivables	1,108,938
Other receivables	33,439
Inventories	47,145
Fixed assets	198,732
Trade and other payables	(43,716)
Trade and other payables	(1,422,835)
Borrowings	(1,117,359)
Total fair value of identifiable net liabilities	**(710,049)**
Total consideration	**14,205,402**
Common control reserve	**14,915,451**

Note 4. Revenue

	Consolidated	
	31 Dec 2019	**31 Dec 2018**
	$	**$**
Sale of goods	**404,570**	**-**

All sale of goods is recognised at a point in time.

Note 5. Expenses

	Consolidated	
	31 Dec 2019	**31 Dec 2018**
	$	**$**
Selling and distribution		
Marketing expense	111,877	-
Travel expense	93,674	-
Administrative expenses		
IPO costs	625,771	-
Legal and professional fees	63,514	-
Share-based payment expense	876,621	-
Depreciation expense	71,324	-
Employee expenses		
Key management personnel		
Salaries and other related costs	231,056	-
Contributions to defined contribution plans	17,509	-
Other personnel		
Salaries and other related costs	213,896	-
Contributions to defined contribution plans	84,129	-

Note 6. Right-Of-Use Asset

	Consolidated	
	31 Dec 2019	**31 Dec 2018**
	$	**$**
Cost	103,921	-
Less accumulated depreciation	(35,063)	-
	68,858	-
Cost		
Balance at the beginning of the year	-	-
Adjustment on transition to AASB 16	103,921	-
Balance at the end of the year	**103,921**	-
Accumulated depreciation		
Balance at the beginning of the year	-	-
Depreciation	35,063	-
Balance at the end of the year	**35,063**	-

Note 7. Lease Liabilities

	Consolidated	
	31 Dec 2019	**31 Dec 2018**
	$	**$**
Current	45,901	-
Non-Current	28,754	-
	74,655	**-**

Lease payments not recognised as a liability
Certain variable lease payments are not permitted to be recognised as lease liabilities and are expensed as incurred. The expense relating to payments not included in the measurement of a lease liability is as follows:

	Consolidated	
	31 Dec 2019	**31 Dec 2019**
	$	**$**
Depreciation expense on right of use asset (Note 6)	35,063	**-**
Interest expense	8,352	**-**

Note 8. Issued Capital

	2019		2018	
	No. of Shares	**$**	**No. of Shares**	**$**
Fully paid ordinary shares	**101,230,502**	**19,190,063**	**3**	**3**

Movements in ordinary share capital

	Date	No. of Shares	Issue price ($)	$
Balance at 11 December 2018		**-**		**-**
Incorporation of Company [1]	11/12/2018	3	1.00	3
Balance at 31 December 2018		**3**		**3**
Issue of shares – seed capital raise	6/6/2019	2,000,000	0.001	2,000
Issue of shares – pre-IPO raise	19/6/2019	1,953,491	0.129	252,000
Shares issued – consideration offer [2]	23/9/2019	71,027,008	0.20	14,205,402
Shares issued – public offer	23/9/2019	26,250,000	0.20	5,250,000
Share issue costs		-		(519,342)
Balance at 31 December 2019		**101,230,502**		**18,020,679**

[1] Osteopore Limited was incorporated on 11 December 2018.
[2] Shares were issued to shareholders of Osteopore International Pte Ltd upon completion of acquisition. Refer to Note 3 for more details on acquisition of Osteopore International Pte Ltd.

Note 8. Issued Capital (Continued)

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital. On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote. There is no current on-market share buy-back.

Note 9. Loss per Share

The following reflects the income and data used in the calculations of basic and diluted loss per share:

	Consolidated	
	31 Dec 2019 No. of Shares	**31 Dec 2018 No. of Shares**
Weighted average number of ordinary shares used in calculating basic and diluted loss per share	28,845,441	3
	$	**$**
Loss for the year used in calculating operating basic and diluted loss per share	(2,420,215)	-
	Cents	**Cents**
Basic and diluted loss per share	(8.39)	-