



**OAKAJEE**  
CORPORATION

ACN 123 084 453

# Interim Financial Report

For the half-year ended 31 December 2019

**OAKAJEE CORPORATION LIMITED**

ACN 123 084 453

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**OAKAJEE CORPORATION LIMITED**

ACN 123 084 453

**CORPORATE DIRECTORY**

<b>DIRECTORS:</b>	Mr Mark Jones (Managing Director) Mr Garry Thomas (Non-Executive Director) Mr Gary Watson (Non-Executive Director) Mr Douglas Rose (Non-Executive Director)
<b>GROUP SECRETARY:</b>	Ms Krystel Kirou
<b>REGISTERED AND PRINCIPAL OFFICE:</b>	39 Clifton Street Nedlands WA 6009  Telephone: +61 8 9389 6032 Facsimile: +61 8 9389 8226
<b>POSTAL ADDRESS:</b>	39 Clifton Street Nedlands WA 6009
<b>WEBSITE:</b>	<a href="http://www.oakajeecorp.com.au">www.oakajeecorp.com.au</a>
<b>SHARE REGISTRY:</b>	Advanced Share Registry Services 110 Stirling Highway Nedlands WA 6009  Tel: +61 8 9389 8033 Fax: +61 8 9262 3723
<b>SECURITIES EXCHANGE:</b>	Australian Securities Exchange Limited Level 40, Central Park 152-158 St Georges Terrace Perth WA 6000  ASX Code: OKJ
<b>AUDITOR:</b>	HLB Mann Judd Chartered Accountants Level 4, 130 Stirling Street Perth WA 6000

## DIRECTORS' REPORT

Your Directors present their report together with the condensed consolidated financial statements of the Group comprising of Oakajee Corporation Limited (the "Company") and its subsidiary for the half-year ended 31 December 2019.

### Directors

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

<b>Mark Jones</b>	Managing Director
<b>Garry Thomas</b>	Non-Executive Director
<b>Gary Watson</b>	Non-Executive Director
<b>Douglas Rose</b>	Non-Executive Director

### Review of Operations

During the half-year period, the Company continued exploration and preparation work across its Paynes Find Gold Project in Western Australia and its Birrindudu Nickel Project in the Northern Territory.

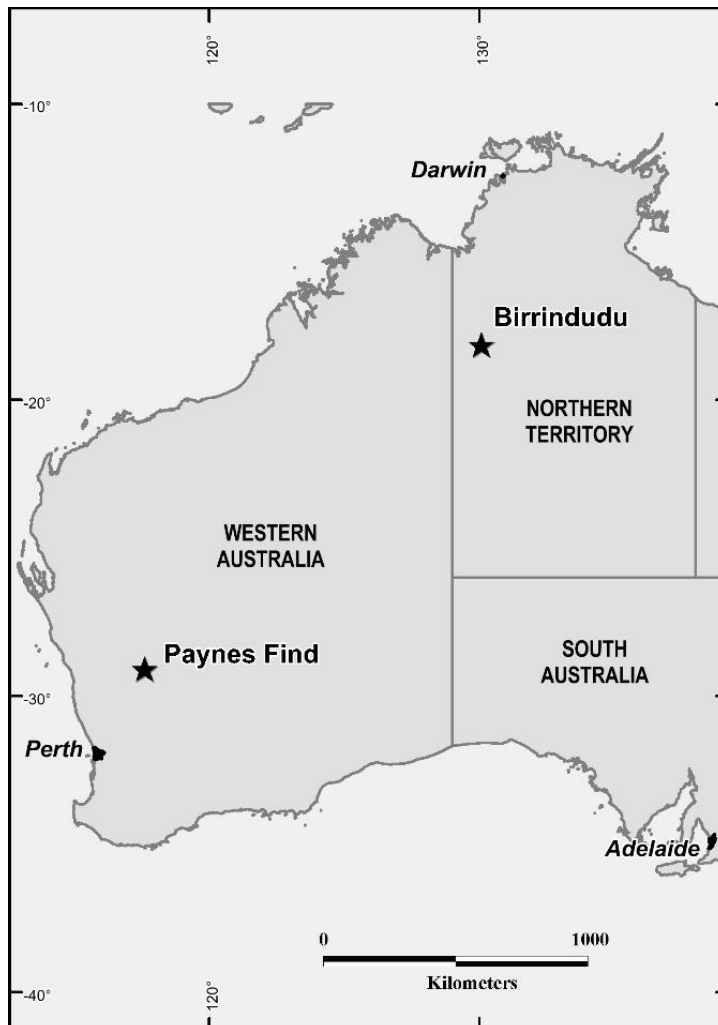


Figure 1 - Project location

Review of Operations (continued)

Paynes Find Gold Project - Western Australia

The Paynes Find Gold Project is located adjacent to the Paynes Find settlement, approximately 455km by road northeast of Perth. The land holding represents the second largest exploration project area within the Paynes Find Greenstone Belt which has produced more than 72,000oz of gold.

The Paynes Find Gold Project covers mostly greenstone sequences along strike and to the west of the Paynes Find Gold camp. Whilst the Paynes Find Gold Project has been explored since the 1970's, little effective testing of the greenstone sequences has been undertaken due to fragmented tenement holdings and alluvial cover limiting the effectiveness of conventional soil sampling.

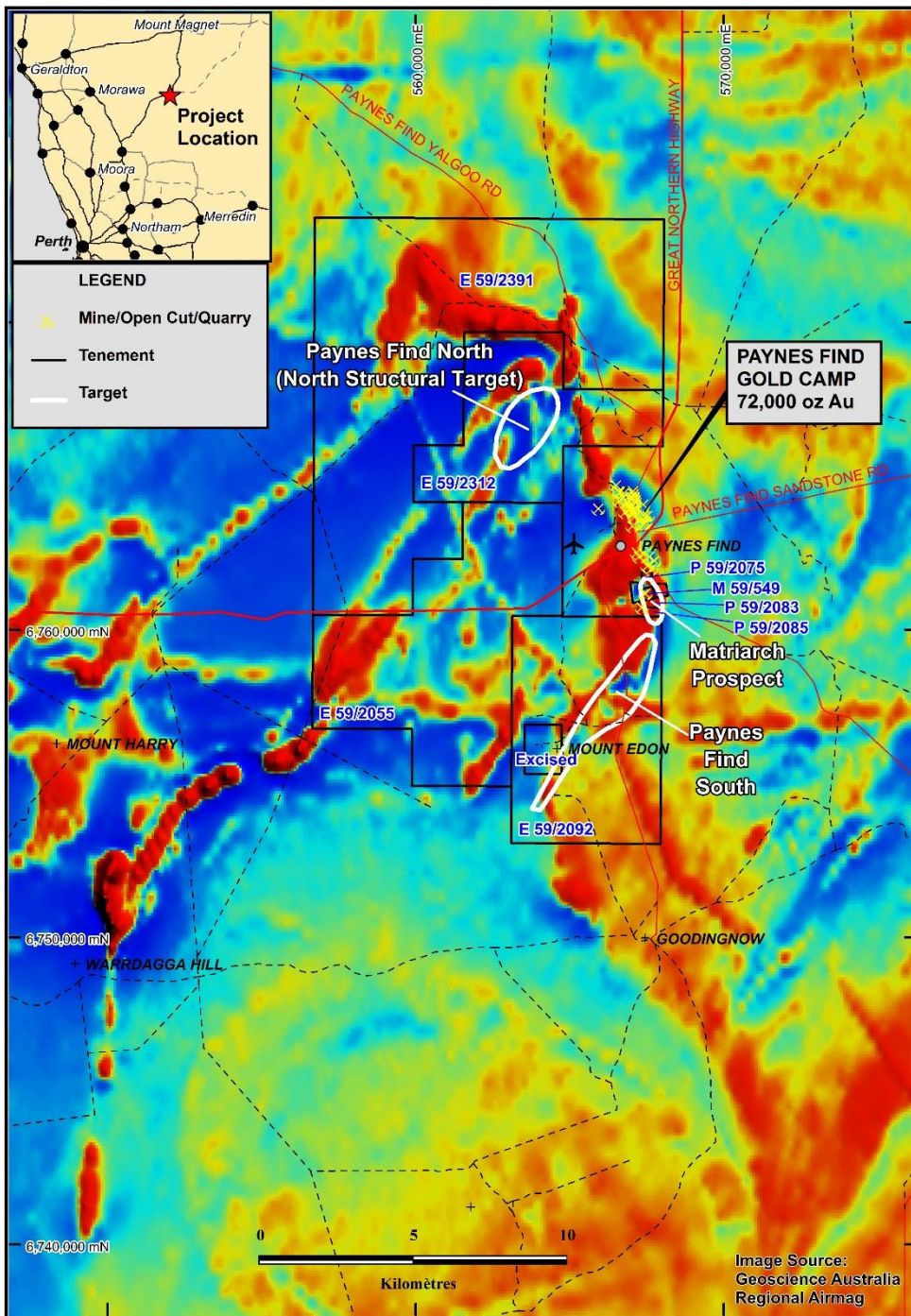


Figure 2 - Paynes Find Gold Project location plan

**Review of Operations (continued)**

During the half-year period, the Company undertook further desktop studies and field mapping at the Matriarch and Paynes Find North targets. An Aircore (AC) drilling program at the Matriarch Prospect and the Paynes Find South target was completed. A total of 54 holes for 2,064 metres were completed. Assay results are currently pending and will determine the next phase of exploration.

A regional broad-based soil sampling program is also planned for northern and western structural targets that have seen little modern exploration.

The Company also applied and was granted an additional exploration licence (EL E59/2391) at the northern end of the existing tenure. Refer to figure 2 above.

**Birrindudu Nickel Project - Northern Territory**

The Birrindudu Nickel Project area covers 1,116km<sup>2</sup> and is located approximately 650km SSW of Darwin and about 250km east of Halls Creek. Road access from Halls Creek is by the Buntine Highway or from Kununurra by Duncan Road and then south on tracks through Riveren Station. The tenements are located on the Birrindudu, Riveren and Inverway Pastoral Leases and border the Hooker River Aboriginal reserve to the east. The Lajamanu community is approximately 55km east of the Birrindudu Nickel Project tenure.

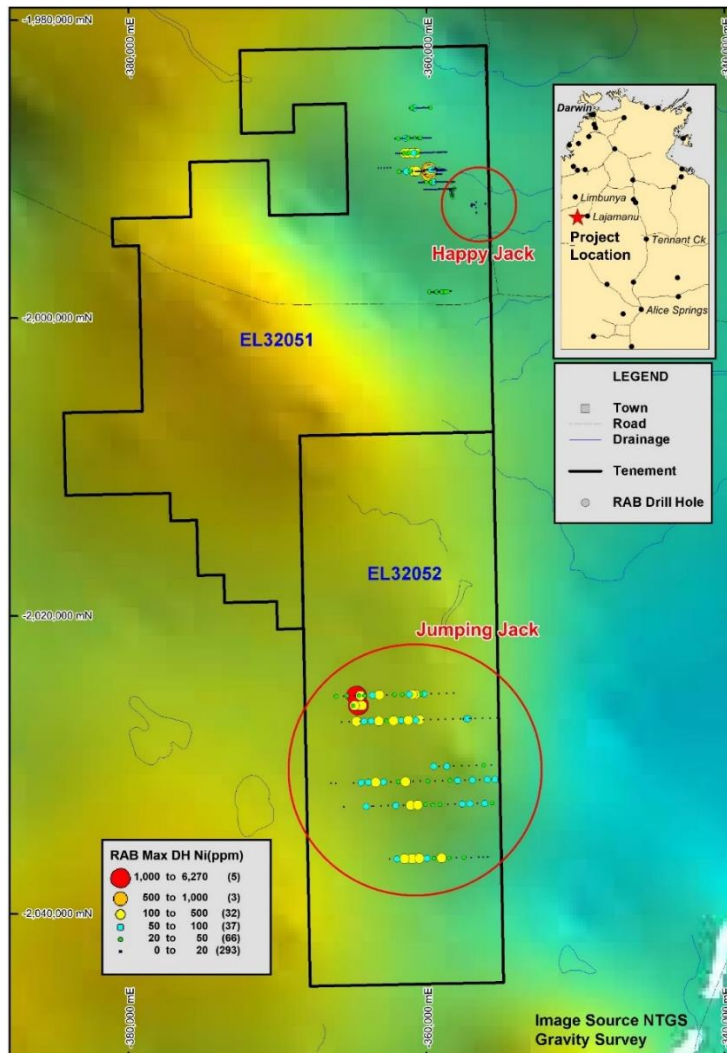


Figure 3 - Birrindudu IGO RAB drilling with Nickel results

## OAKAJEE CORPORATION LIMITED

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### Review of Operations (continued)

Independence Group (IGO) held part of the current project between 2010 and 2014 exploring for tin, gold and nickel. Work included Aircore drilling at the Jumping Jack Prospect where 128 holes were drilled for 5,636 metres. Assay results from five of the RAB holes returned strongly anomalous nickel, copper, platinum and palladium results associated with logged ultramafic rocks. Refer to Table 1 below.

The logged geology and available magnetic data suggests that mafic to ultramafic intrusions are present in the tenure. The elevated nickel, copper, platinum and palladium drilling results are considered encouraging but there is not yet sufficient information to conclude whether this is a function of the particular intrusion or could indicate sulphide mineralisation within the intrusions.

Hole_ ID	East	North	Depth m	Dip /Azimuth	From m	To m	Interval	Ni ppm	Cu ppm	Pt+Pd ppb
JJAC016	609113	7953327	60	-90/0	36	48	12	1407	219	15
JJAC116	609100	7953324	72	-60/269.5	12	44	32	1715	328	15
JJAC117	609001	7953330	63	-60/269.5	32	36	4	1238	268	24
JJAC121	609101	7952652	64	-60/269.5	32	60	28	1694	128	35
JJAC125	609205	7952665	61	-60/269.5	16	61	45	2570	250	18
INCLUDING					20	24	4	6266	205	18

Table 1 - List of elevated Ni assays from IGO Aircore drilling (>1000ppm Ni).

Note - Hole locations are in MGA94 Zone 52 co-ordinates.

Small mafic to ultramafic intrusions associated with major flood basalt provinces have been targeted in the greater region for magmatic sulphide deposits by previous explorers. The identification of mafic to ultramafic intrusions within the Birrindudu project associated with elevated nickel, copper, platinum and palladium drilling results is a positive step.

Recently acquired more detailed aeromagnetic data is currently being processed by the Company's geophysics contractor. The Company plans to use this data to refine the extent of the mafic-ultramafic intrusions known to date and to outline other intrusions in the tenure.

An Aircore (AC) drilling program is being planned to define the extent of the geochemical response of the known intrusion and to test other targets as possible mafic-ultramafic intrusions hosting magmatic sulphide deposits. A drilling approval application is currently being compiled by the Company with drilling expected to commence around mid-2020.

The Company also continues to assess other potential exploration and/or development projects in the resources sector.

### Competent person's statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears. All technical information in this report has previously been released to ASX, see – "Replacement Prospectus" dated 18 April 2019 (Sections 3.1 and 3.2), "Quarterly Activities Report for the period ended 30 September 2019" dated 30 October 2019, "Quarterly Activities Report for the period ended 31 December 2019" dated 30 January, 2020 and "Drilling Completed at Paynes Find Gold Project" dated 14 February, 2020. The Company is not aware of any new information or data that materially affects the information included in the above.

**OAKAJEE CORPORATION LIMITED**

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**DIRECTORS' REPORT**

**Auditor's Independence Declaration**

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 review of the interim financial report. This Independence Declaration is set out on the following page and forms part of this directors' report for the half-year ended 31 December 2019.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s306(3) of the Corporations Act 2001.

A handwritten signature in black ink, appearing to read 'Mark Jones', with a large, sweeping flourish extending downwards and to the right.

**Mark Jones**  
**Managing Director**

11 March 2020



## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Oakajee Corporation Limited for the half-year ended 31 December 2019, 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  
11 March 2020



**L Di Giallonardo**  
Partner

**hlb.com.au**

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HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

OAKAJEE CORPORATION LIMITED

ACN 123 084 453

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

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	Note	Six months to 31 December 2019 \$	Six months to 31 December 2018 \$
Interest income		15,533	2,655
Other income	2	90,500	-
<b>Expenses</b>			
Administration expenses	2	121,580	118,108
Employee benefits expense	2	112,684	84,687
Depreciation expense		57	54
Travel expenses		1,429	16,418
Exploration expenditure		47,287	-
Other expenses		-	9,965
<b>Loss before income tax</b>		<b>(177,004)</b>	<b>(226,577)</b>
Income tax benefit		-	18,614
<b>Loss after tax for the period</b>		<b>(177,004)</b>	<b>(207,963)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Net fair value gain/(loss) on fair value of equity investments designated at FVOCI (net of tax)		(314,934)	(1,588,937)
<b>Other comprehensive loss for the period, net of tax</b>		<b>(314,934)</b>	<b>(1,588,937)</b>
<b>Total comprehensive loss for the period</b>		<b>(491,938)</b>	<b>(1,796,900)</b>
Basic and diluted loss per share (cents per share)	4	(0.19)	(0.39)

The accompanying notes form part of these financial statements.

OAKAJEE CORPORATION LIMITED

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2019

	Note	31 December 2019 \$	30 June 2019 \$
<b>Current assets</b>			
Cash and cash equivalents		2,303,497	3,038,344
Trade and other receivables		4,401	31,936
Equity investments	7	1,334,000	1,067,000
Other financial assets		6,000	13,200
<b>Total current assets</b>		<b>3,647,898</b>	<b>4,150,480</b>
<b>Non-current assets</b>			
Property, plant and equipment		1,187	337
Deferred exploration and evaluation expenditure		135,000	135,000
<b>Total non-current assets</b>		<b>136,187</b>	<b>135,337</b>
<b>Total assets</b>		<b>3,784,085</b>	<b>4,285,817</b>
<b>Current liabilities</b>			
Trade and other payables		40,091	47,309
Provisions		79,295	81,871
<b>Total current liabilities</b>		<b>119,386</b>	<b>129,180</b>
<b>Total liabilities</b>		<b>119,386</b>	<b>129,180</b>
<b>Net assets</b>		<b>3,664,699</b>	<b>4,156,637</b>
<b>Equity</b>			
Issued capital	3	9,465,148	9,465,148
Reserves		(4,436,755)	(4,121,821)
Accumulated losses		(1,363,694)	(1,186,690)
<b>Total equity</b>		<b>3,664,699</b>	<b>4,156,637</b>

The accompanying notes form part of these financial statements.

OAKAJEE CORPORATION LIMITED

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	Issued Capital	Options Reserve	Fair Value Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
<b>At 1 July 2019</b>	<b>9,465,148</b>	<b>78,179</b>	<b>(4,200,000)</b>	<b>(1,186,690)</b>	<b>4,156,637</b>
Net loss for the period	-	-	-	(177,004)	(177,004)
Other comprehensive loss, for the period, net of income tax	-	-	(314,934)	-	(314,934)
Total comprehensive loss for the year	-	-	(314,934)	(177,004)	(491,938)
<b>At 31 December 2019</b>	<b>9,465,148</b>	<b>78,179</b>	<b>(4,514,934)</b>	<b>(1,363,694)</b>	<b>3,664,699</b>
<b>At 1 July 2018</b>	<b>7,131,169</b>	<b>78,179</b>	<b>2,356,510</b>	<b>(5,724,935)</b>	<b>3,840,923</b>
Adjustment on initial application of AASB 9	-	-	(4,994,000)	4,994,000	-
	<b>7,131,169</b>	<b>78,179</b>	<b>(2,637,490)</b>	<b>(730,935)</b>	<b>3,840,923</b>
Net loss for the period	-	-	-	(207,963)	(207,963)
Other comprehensive loss, for the period, net of income tax	-	-	(1,588,937)	-	(1,588,937)
Total comprehensive loss for the year	-	-	(1,588,937)	(207,963)	(1,796,900)
Shares issued during the year	44,248	-	-	-	44,248
Transfer of fair value reserve upon disposal of investments in equity instruments designated as at FVTOCI	-	-	(198,462)	198,462	-
<b>At 31 December 2018</b>	<b>7,175,417</b>	<b>78,179</b>	<b>(4,424,889)</b>	<b>(740,436)</b>	<b>2,088,271</b>

The accompanying notes form part of these financial statements.

OAKAJEE CORPORATION LIMITED

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	Six months to 31 December 2019 \$	Six months to 31 December 2018 \$
	<b>Inflows / (outflows)</b>	
<b>Cash flows from operating activities</b>		
Payments to suppliers and employees	(210,486)	(220,567)
Exploration and evaluation expenditure	(47,287)	-
Interest received	15,269	2,655
<b>Net cash flows used in operating activities</b>	<b>(242,504)</b>	<b>(217,912)</b>
<b>Cash flows from investing activities</b>		
Payments for purchase of equity investments	(839,935)	(1,069,670)
Proceeds from sale of equity investments	348,500	1,199,347
Payments for plant and equipment	(908)	-
<b>Net cash flows provided by / (used in) investing activities</b>	<b>(492,343)</b>	<b>129,677</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of ordinary shares	-	44,248
<b>Net cash flows provided by financing activities</b>	<b>-</b>	<b>44,248</b>
Net decrease in cash held	(734,847)	(43,987)
Cash at the beginning of the period	3,038,344	370,519
<b>Cash at the end of the period</b>	<b>2,303,497</b>	<b>326,532</b>

The accompanying notes form part of these financial statements.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

**1. Statement of Significant Accounting Policies**

**(a) Statement of compliance**

These half-year consolidated financial statements are general purpose financial statements 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 half-year 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 2019 and any public announcements made by the Company and its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

**(b) Basis of preparation**

The half-year financial report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Group is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

**(c) Significant accounting judgements, estimates and assumptions**

The preparation of 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.

In preparing this half-year financial report, the significant judgments 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 financial report for the year ended 30 June 2019.

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

### **(d) Adoption of new and revised Accounting Standards**

#### *Standards and Interpretations applicable to 31 December 2019*

In the period ended 31 December 2019, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting periods beginning on or after 1 July 2019.

As a result of this review, the Group has applied AASB 16 Leases from 1 July 2019.

AASB 16 replaces AASB 117 Leases and sets out the principles for the recognition, measurement, presentation and disclosure of leases.

AASB 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligations to make lease payments. A lessee measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, a lessee recognises depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows applying AASB 107 Statement of Cash Flows. AASB 16 substantially carries forward the lessor accounting requirements in AASB 117 Leases. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

AASB 16 is effective from annual reporting periods beginning on or after 1 January 2019. A lessee can choose to apply the Standard using a full retrospective or modified retrospective approach.

There is no material impact to profit or loss or net assets on the adoption of this new standard in the current or comparative periods as the short term lease exemption in AASB 16 was utilised.

#### *Standards and Interpretations in issue not yet adopted*

The Directors have also reviewed all Standards and Interpretations in issue not yet adopted for the period ended 31 December 2019. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

### **(e) 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 interim report, the significant judgments 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 financial report for the year ended 30 June 2019.

**OAKAJEE CORPORATION LIMITED**

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

**(f) Going concern**

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business.

As at 31 December 2019, the Company has cash and cash equivalents of \$2,303,497 and net operating cash outflows of \$242,504 for the half year ended on that date. The Company has equity investments with a market value of \$1,334,000 at 31 December 2019. These equity investments represent investments in listed Australian companies which are traded on ASX. The Directors believe that Oakajee Corporation Limited has access to sufficient funding to enable it to continue as a going concern and that it is appropriate to adopt that basis of accounting in the financial report.

	<b>31 December 2019</b>	<b>31 December 2018</b>
	<b>\$</b>	<b>\$</b>
<b>2. LOSS BEFORE INCOME TAX EXPENSE</b>		
(a) <i>Other income</i>		
Gain on sale of listed investments at FVTPL	90,500	-
(b) <i>Administration expenses</i>		
ASX fees	27,767	34,404
Consulting fees	20,828	18,600
Accounting and company secretarial fees	25,200	13,440
Other corporate costs	47,785	51,664
	<hr/> 121,580	<hr/> 118,108
(c) <i>Employee benefits expenses</i>		
Directors' fees and salaries	105,873	80,186
Superannuation	9,386	7,618
Leave entitlements expense / (adjustment)	(2,575)	(3,117)
	<hr/> 112,684	<hr/> 84,687



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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

	31 December 2019	30 June 2019
	\$	\$
<b>3. ISSUED CAPITAL</b>		
<i>Ordinary shares</i>		
Issued and fully paid	9,465,148	9,465,148

	Six months to 31 December 2019		Year to 30 June 2019	
	No.	\$	No.	\$
<i>Movements in ordinary shares</i>				
Opening balance	91,446,030	9,465,148	51,000,000	7,131,169
Issue of shares in public offer	-	-	25,000,000	2,000,000
Issue of shares on exercise of unlisted options	-	-	14,408,530	288,171
Issue of shares to consultants	-	-	100,000	8,000
Issue of shares for asset acquisition	-	-	937,500	75,000
<i>Less: capital raising costs</i>	-	-	-	(37,192)
Closing balance	<b>91,446,030</b>	<b>9,465,148</b>	<b>91,446,030</b>	<b>9,465,148</b>

	31 December 2019	31 December 2018
	\$	\$
<b>4. LOSS PER SHARE</b>		
Basic and diluted loss per share (cents per share)	(0.19)	(0.39)
Weighted average number of ordinary shares on issue used in the calculation of basic and diluted loss per share	91,446,030	52,438,677
Loss used in the calculation of basic and diluted loss per share (\$)	(177,004)	(207,963)

**5. SEGMENT REPORTING**

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are reviewed by the chief operating decision maker in order to allocate resources to the segment and assess its performance.

The chief operating decision maker for the Group reviews internal reports prepared as financial statements and strategic decisions of the Group are determined upon analysis of these internal reports. Based on qualitative thresholds included in AASB 8, there is only one reportable segment, being mineral exploration in Australia and investing in mineral exploration companies in Australia.

**6. CONTINGENT LIABILITIES**

There has been no change in contingent liabilities since the last annual reporting date.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

**7. FINANCIAL INSTRUMENTS**

This note provides information about how the Group determines fair value of various financial assets and financial liabilities.

The three levels are defined based on the observe ability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following tables shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at 31 December 2019 and 30 June 2019.

	31 December 2019 Fair value \$	30 June 2019 Fair value \$	Fair value hierarchy	Valuation technique
Equity investments designated at FVOCI	1,334,000	1,067,000	Level 1	Quoted market prices in an active market

The directors consider that the carrying amounts of current receivables and current payables are a reasonable approximation of their fair values.

Movement in equity investments designated at FVOCI:

	31 December 2019 \$	30 June 2019 \$
Opening balance	1,067,000	3,560,000
Additions	581,935	1,069,670
Fair value movement through OCI	(314,935)	(1,346,300)
Deferred tax on revaluation	-	18,614
Disposals	-	(2,234,984)
Closing balance	1,334,000	1,067,000

During the half-year, the Group also acquired and disposed of other listed equity investments which it had designated as Fair Value Through Profit or Loss (FVTPL). The gain on sale of these investments of \$90,500 is included in the result for the current half-year.

**8. EVENTS SUBSEQUENT TO REPORTING DATE**

Subsequent to the end of the half-year, the Group sold shares in listed investments for a total consideration of \$422,351.

No other matters or circumstances have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs in future financial years.

**OAKAJEE CORPORATION LIMITED**

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**DIRECTORS' DECLARATION**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2019

In the opinion of the directors of 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 2019 and of its performance for the half-year then ended; and
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.



**Mark Jones**  
**Managing Director**

**11 March 2020**

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

To the members of Oakajee Corporation Limited

### **Report on the Condensed Half-Year Financial Report**

#### *Conclusion*

We have reviewed the accompanying half-year financial report of Oakajee Corporation Limited ("the company") which comprises the condensed consolidated statement of financial position as at 31 December 2019, 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 Group 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 half-year financial report of Oakajee Corporation Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2019 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 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 internal 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2019 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.

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*Independence*

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

*HLB Mann Judd*

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

**Perth, Western Australia**  
**11 March 2020**



**L Di Giallonardo**  
**Partner**