

Appendix 4D

CRE8TEK LIMITED (formerly Marion Energy Limited) ACN 000 031 292

HALF YEAR ENDED 31 DECEMBER 2015

1. Reporting Periods

Half year ended
(Current Period)

31 December 2015

Half year ended
(Previous corresponding period)

None - first Appendix 4D

2. Results for announcement to the market

	AUD 000
Revenue	N/A*
(Loss) after tax attributable to members	N/A*
(Loss) for the period attributable to members	N/A*
* During the period the Company was subject to a deed of company arrangement and the auditor's review report contains a qualified opinion (see note 9 below). The Company was successfully recapitalised and completed a re-compliance transaction post-period end (see 'Brief Summary' below).	

Brief Summary

For a portion of the review period the Company remained subject to a deed of company arrangement and its securities were suspended from trading on ASX for the whole of the period.

The deed of company arrangement was effectuated on 28 October 2015 and the Company was successfully recapitalised.

On 23 December 2015 the Company's shareholders approved the acquisition of Global Agenda Technologies Pty Ltd (**Agenda**) and, among other things, a capital raising to support the Company's re-listing application to ASX.

The acquisition of Agenda and capital raising of \$3,600,000 (before costs) was completed in January 2016, and the Company's securities were reinstated to official quotation on ASX following successful re-compliance with Chapters 1 and 2 of the Listing Rules on 5 February 2016.

3. Net tangible asset backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	Not applicable - qualified opinion (see Item 9 below)	Not applicable - first Appendix 4D

4. Changes in Controlled Entities

All securities in the Company's former subsidiaries were transferred to the Creditors' Trust as part of the Company's effectuation of the deed of company arrangement in October 2015. The financial information of the Company's former subsidiaries has been deconsolidated effective 1 July 2014 (see Annual Report 2015).

5. Dividends to Distributions

Not applicable. There were no dividends declared or paid during the period and the directors do not recommend that any dividends be paid.

6. Dividend or Dividend Reinvestment Plans

Not applicable. See Item 5 above.

7. Material Interest in entities which are not controlled entities

Not applicable.

8. Foreign Entities

Not applicable.

9. Independent Review Report

Refer to attached Half Year Financial Report for the half-year ended 31 December 2015, and in particular, note 1(b).

As the Company was still subject to a deed of company arrangement during the review period, the auditor's review report contains a qualified opinion. Following the review period the Company completed the acquisition of Global Agenda Technology Limited, raised \$3,600,000 (before costs) and its securities were reinstated to trading on ASX following successful re-compliance with Chapters 1 and 2 of the Listing Rules.

10. Compliance statement

This report should be read in conjunction with the attached Half Year Financial Report for the half-year ended 31 December 2015.



Bryn Hardcastle,
Chairman
29 February 2016

CRE8TEK LIMITED

(Formerly known as Marion Energy Limited)

ABN 99 000 031 292

INTERIM FINANCIAL REPORT for the half-year ended 31 December 2015

The information contained in this condensed report is to be read in conjunction with Cre8tek Limited's 2015 annual report and announcements to the market made by Cre8tek Limited

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONTENTS

Corporate Directory	1
Directors' Report	2
Auditor's Independence Declaration	5
Financial Report	6
Directors' Declaration	19
Independent Auditor's Review Report	20

CORPORATE DIRECTORY

Directors

Bryn Hardcastle (Chairman)
Faldi Ismail
Tom Bahen

Company Secretary

Dave Filov

Registered office

108 Outram Street,
West Perth, WA, 6005
Ph: +61 8 9486 7244

Auditor

Ernst & Young
11 Mounts Bay Road
Perth, WA, 6000

Bankers

National Australia Bank
1232 Hay Street
West Perth WA 6005

Share Registry

Automic Registry Services
Level 1, 7 Ventnor Avenue
West Perth, WA, 6005

Securities Exchange Listing

ASX Limited
Level 40, Central Park 152-158 St Georges Terrace
Perth, WA, 6000

ASX Code – CR8

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

DIRECTORS' REPORT

Your Directors present their report, together with the interim financial statements of Cre8tek Limited ("the Company") and controlled entities ("the Group") for the half-year ended 31 December 2015.

Directors

The names and the particulars of the Directors of the Company during the half year and to the date of this report are:

Name	Status	Appointed
Faldi Ismail	Non-Executive Director	Appointed 28 October 2015
Tom Bahen	Non-Executive Director	Appointed 5 November 2015
Bryn Hardcastle	Non-Executive Director	Appointed 5 November 2015
Nicholas Young	Non-Executive Director	Appointed 28 October 2015, Resigned 5 November 2015
Steven Bryson Haynes	Non-Executive Director	Appointed 28 October 2015, Resigned 5 November 2015

The below named directors held office during the financial year up until the date of their removal:

Name	Status	Resigned
Karel Louman	Executive Director & Chief Financial Officer	Removed 28 October 2015
Stephen Watts	Non-Executive Chairman	Removed 28 October 2015
Jeffrey Clarke	Non-Executive Director	Removed 28 October 2015
Nicholas Stretch	Non-Executive Director & Company Secretary	Removed 28 October 2015

State of affairs and major activities of the half-year

Recapitalisation of the Company

On 2 February 2015, the then Board resolved to place the Company into voluntary administration and appointed Mr James Downey of JP Downey and Co as voluntary administrator of the Company ("Voluntary Administrator"). Following appointment, the powers of the Company's officers (including Directors) were suspended and the Voluntary Administrator assumed control of the Company's business, property and affairs.

A deed of company arrangement ("Original DoCA") was executed on 19 March 2015. On 6 August 2015, the creditors of the Company resolved that the Company vary the Original DoCA. The following day the Company, the Deed Administrator, KM Custodians (the Company's secured creditor) and Otsana Capital ("Otsana") executed a varied deed of company arrangement ("DoCA"), which embodied a proposal by Otsana for the recapitalisation of the Company ("Recapitalisation Proposal"). The DoCA provided for the creation of a Creditors' Trust and an opportunity for the Company to be restructured. Under the DoCA, the claims of the Company's creditors as at 28 October 2015 now reside within the Creditors' Trust. The Voluntary Administrator was appointed as Deed Administrator and Trustee of the Creditors' Trust. The purpose of the DoCA was to facilitate a reconstruction and recapitalisation of the Company with a view to having the Company relisted on the ASX.

The effectuation of the DoCA on 28 October 2015 had the following financial effect:

- claims of the Company's creditors as at 28 October 2015 now reside within the Creditors' Trust;
- all cash at bank and any other assets at 28 October 2015 were transferred to the Creditors' Trust; and
- the payment of the promoter contribution of \$150,000.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

DIRECTORS' REPORT

Recapitalisation of the Company

On 23 December 2015, the Company's shareholders approved at its General Meeting:

- a change in nature and scale of the Company's activities by the acquisition of 100% of the issued share capital of Global Agenda Technologies Pty Ltd ("Agenda");
- to issue up to 2,500,000 consideration shares and up to 25,000,000 milestone shares in exchange for 100% of the issued share capital of Agenda;
- to issue up to 180,000,000 shares at a price of \$0.02 to raise \$3,600,000 (before costs);
- re-election of directors Bryn Hardcastle and Tom Bahen;
- to change the Company name to Cre8tek Limited;
- to adopt a Performance Rights Plan;
- to issue up to 30,000,00 Performance Rights to related parties;
- participation in capital raising by related parties;
- to issue up to 50,000,000 adviser options;
- to issue adviser options to a related party; and
- to repeal the Company's existing constitution and adopt a new constitution.

In order to facilitate the recapitalisation process the Company (as borrower) entered into a loan agreement with the following three lenders ("Borrowers"):

- (a) DXB Holdings Pty Ltd, an entity associated with Mr Bryn Hardcastle;
- (b) Romfal Sifat Pty Ltd, an entity associated with Mr Faldi Ismail; and
- (c) Seamist Enterprises Pty Ltd (an unrelated entity).

Pursuant to the terms of the loan agreement the lenders agreed (each in equal portions) to make available a loan facility of up to \$200,000, with funds drawn down to be used towards the necessary costs of the Company's re-compliance with Chapters 1 and 2 of the Listing Rules.

The loan was interest free and was to be repaid within two weeks of the Company's securities being reinstated to trading following completion of the Acquisition. As at the date of this half year financial statements the loan (drawdown to \$195,000) had been repaid.

Significant events after balance date

On 5 November 2015 the Company announced the intention to acquire 100% of Agenda, an entity developing a software as a service ('SaaS'), sales conversion and social networking technology platform. The Company sought to re-comply as a technology company on the ASX and be renamed Cre8tek Limited.

As consideration for 100% of the issued capital of Agenda, the Company was obliged to issue:

- 2,500,000 fully paid ordinary shares in CR8 at a deemed issue price of \$0.02 each ("Initial Consideration Shares"). All consideration shares are subject to ASX escrow provisions; and
- 25,000,000 deferred consideration shares ("Deferred Consideration Shares") (at a deemed issue price of \$0.02 per CR8 share) upon Agenda achieving 500,000 active registered users on the Agenda Platform within 24 months of listing on the ASX ("Milestone").

Settlement of the Acquisition became unconditional after all conditions were satisfied and the transaction was completed on 22 January 2016. The Directors have reviewed the Acquisition and concluded that it does not represent a business combination, and as such, will be accounted for as an asset acquisition.

On 22 January 2016 pursuant to shareholder approval received at the General Meeting held on 23 December 2015 and the

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

DIRECTORS' REPORT

Significant events after balance date

confirmation of conditional reinstatement received from the ASX, the following securities were issued:

- 2,500,000 fully paid ordinary shares at a deemed issue price of \$0.02 as consideration for the Agenda acquisition;
- 180,000,000 fully paid ordinary shares at a price of \$0.02 successfully raising \$3,600,000 (before costs);
- 50,000,000* options issued to advisers with an exercise price of \$0.03 on or before 5 February 2019; and
- 30,000,000* performance rights with Class A, Class B and Class C milestones as set out in the Company's prospectus dated 8 December 2015.

*The grant date for these securities was determined to be the date of the general meeting on 23 December 2015.

The loan facility entered into with the Borrowers to facilitate the recapitalisation of the Company, the amount of which \$195,000 was used at 31 December 2015 has subsequently been repaid in full.

On 22 January 2016 funds held in trust of \$3,329,000 for the period ended 31 December 2015 were transferred from the Company trust account to the Company transaction account on the issue of the securities.

As outlined above during the period the new board of Directors worked towards the restructure and recapitalisation of the Company and liaising with the ASX in relation to the reinstatement of Cre8tek Limited's securities for trading on the ASX. On 15 January 2016 the Company received conditional confirmation of the shares' official quotation; shares commenced trading on 5 February 2016.

Financial Performance

The profit for the six months ended 31 December 2015 was \$1,548,411 (2014: loss \$140,584,779).

Auditor independence and non-audit services

The auditor's independence declaration is included on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors.



Bryn Hardcastle
Non-Executive Chairman
Dated 29 February 2016

Auditor's Independence Declaration to the Directors of Cre8tek Limited

As lead auditor for the review of Cre8tek Limited for the half-year ended 31 December 2015, I declare to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b. no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Cre8tek Limited and the entities it controlled during the financial period.



Ernst & Young



T G Dachs
Partner
29 February 2016

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

		31 December 2015	31 December 2014
	Note	\$	\$
Revenue		-	370
Other income	4	3,319,184	-
Salaries and employee benefits expense		-	(79,167)
Share register expense		(36,449)	-
Legal and professional fees		(43,105)	(414,182)
Secretarial and listing fees		(31,268)	(103,800)
Loss on deconsolidation of subsidiaries	5	-	(138,190,885)
Finance costs		-	(135,194)
Share based payment expense	6	(1,654,376)	(1,658,942)
Other expenses		(5,575)	(2,979)
Results from operating activities		1,548,411	(140,584,779)
Profit/ (Loss) before income tax		1,548,411	(140,584,779)
Income tax expense		-	-
Profit/ (Loss) for the period		1,548,411	(140,584,779)
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations		-	18,473,866
Other comprehensive income for the year, net of tax		-	18,473,866
Total comprehensive income/ (loss) for the year		1,548,411	(122,110,913)
Profit/ (loss) attributable to:			
Members of the parent entity		1,548,411	(140,584,779)
		1,548,411	(140,584,779)
Total comprehensive profit/ (loss) attributable to:			
Members of the parent entity		1,548,411	(122,110,913)
		1,548,411	(122,110,913)
Basic earnings/ (loss) per share (cents per share)		8.06	(80.74)
Diluted earnings per share (cents per share)		5.60	-

The accompanying notes form part of these financial statements.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
 ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Note	31 December 2015 \$	30 June 2015 \$
CURRENT ASSETS			
Cash and cash equivalents		3,339,528	53,208
Trade and other receivables		8,704	-
Other assets	7	653,435	-
TOTAL CURRENT ASSETS		<u>4,001,667</u>	<u>53,208</u>
TOTAL ASSETS		<u>4,001,667</u>	<u>53,208</u>
CURRENT LIABILITIES			
Trade and other payables		185,519	966,716
Borrowings	8	195,000	2,744,844
Funds held in trust	13	3,329,000	-
TOTAL CURRENT LIABILITIES		<u>3,709,519</u>	<u>3,711,560</u>
TOTAL LIABILITIES		<u>3,709,519</u>	<u>3,711,560</u>
NET ASSETS/ (LIABILITIES)		<u>292,148</u>	<u>(3,658,352)</u>
SHAREHOLDERS' EQUITY / (DEFICIT)			
Issued capital	9	217,497,117	216,497,117
Reserves	6	3,790,892	20,287,708
Accumulated losses		(220,995,861)	(240,443,177)
SHAREHOLDERS' EQUITY / (DEFICIT)		<u>292,148</u>	<u>(3,658,352)</u>

The accompanying notes form part of these financial statements.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED
31 DECEMBER 2015**

	Issued Capital	Capital Profit	Option Premium Reserve	Foreign Currency Reserve	Accumulated Losses	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2014	213,084,239	277,610	17,621,295	(18,473,866)	(98,973,260)	113,536,018
Loss for the period	-	-	-	-	(140,584,779)	(140,584,779)
Other comprehensive loss	-	-	-	18,473,866	-	18,473,866
Total comprehensive loss for the period	-	-	-	18,473,866	(140,584,779)	(122,110,913)
Transactions with owners, recognised directly in equity						
Equity issued during the period	3,412,878	-	2,388,803	-	-	5,801,681
Balance at 31 December 2014	216,497,117	277,610	20,010,098	-	(239,558,039)	(2,773,214)
Balance at 1 July 2015	216,497,117	277,610	20,010,098	-	(240,443,177)	(3,658,352)
Profit for the period	-	-	-	-	1,548,411	1,548,411
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	1,548,411	1,548,411
Transactions with owners, recognised directly in equity						
Reserves expired during the period	-	(277,610)	(17,621,295)	-	17,898,905	-
Equity issued during the period	1,000,000	-	1,402,089	-	-	2,402,089
Balance at 31 December 2015	217,497,117	-	3,790,892	-	(220,995,861)	292,148

The accompanying notes form part of these financial statements.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
 ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

	31 December 2015	31 December 2014
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(53,237)	(545,094)
Payment to Deed Administrator	(150,000)	-
Interest received	-	370
Net cash used in operating activities	(203,237)	(544,724)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	195,000	1,422,896
Repayment of borrowings	-	(949,182)
Capital raising	3,329,000	-
Deferred capital raising costs	(34,443)	-
Net cash from financing activities	3,489,557	473,714
Net increase/(decrease) in cash and cash equivalents	3,286,320	(71,010)
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Cash and cash equivalents at beginning of period	53,208	232,404
Cash and cash equivalents at 31 December	3,339,528	161,394

The accompanying notes form part of these financial statements

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

These consolidated financial statements for the half year ended 31 December 2015 cover Cre8tek Limited ("the Company") and its controlled entities as a consolidated entity (also referred to as "the Group"). Cre8tek Limited is a company limited by shares, incorporated and domiciled in Australia. The Group is a for-profit entity.

The interim financial report was issued on 29 February 2016 by the directors of the Company.

This interim financial report does not include the 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 Company as in the full financial report.

It is recommended that this interim financial report is read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by Cre8tek Limited during and since the end of the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

The interim financial report is a condensed financial report prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134: Interim Financial Reporting. Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting' where possible (refer to note 1(b)).

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

This half-year report does not include the 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 Company as in the full financial report.

It is recommended that this half-year financial report is read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by Cre8tek Limited during the half-year in accordance with the continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The Accounting policies adopted in the preparation of this half-year financial report are consistent with those followed in preparation of the Group's annual consolidated financial statements for the year ended 30 June 2015, except for the adoption of new standards and interpretations effective as of 1 July 2015 and applied these retrospectively. The adoption of these Standards and Interpretations has had no material impact.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

b) Incomplete records

- a) The financial report for the half-year ended 31 December 2015 has been prepared by Directors who were appointed on or after 28 October 2015. As such, the Directors did not have control of the company until control was transferred to them on the effectuation of the deed of company arrangement on 28 October 2015.
- b) Prior to 28 October 2015, the current Directors did not have oversight or control over the Company's financial reporting systems including but not limited to being able to obtain access to complete accounting records of the Company. To prepare the financial reports for the half year ended 31 December 2015, the Directors have reconstructed the financial records of the company for the period 1 July 2015 to 28 October 2015 using data extracted from the Company's accounting system. However, there may have been information that the current Directors were not been able to obtain, the impact of which may or may not have been material on the financial performance for the half year ended 31 December 2015.
- c) The current Directors have not been able to source books and records of the Company's subsidiaries up to 5 October 2015 when the ownership of the subsidiaries was transferred to the creditors' trust. The financial information of the Company's subsidiaries had been deconsolidated in the prior period.

Consequently, although the Directors have prepared this financial report for the half year ended 31 December 2015 to the best of their knowledge based on the information made available to them, they were of the opinion that it was not possible to state that these financial reports have been prepared in accordance with Australian Accounting Standards including Australian interpretations, other authoritative pronouncements of the Australian Accounting Standard Board and the Corporations Act 2001, nor was it possible to state these financial reports gave a true and fair view of the Group's financial performance for the half-year ended 31 December 2015.

It should be noted that the matters referred to in items (a) to (c) above were also relevant for the year ended 30 June 2015 and the half-year ended 31 December 2014 which are presented as comparative figures in this report.

c) Going concern

The financial report has been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Directors believe it is appropriate to prepare these accounts on a going concern basis because the DOCA effectuated on 28 October 2015. The Company has extinguished all liabilities associated with the previous administration of the Company and has subsequently completed the following transactions:

- Completion of \$3,600,000 capital raising (before costs);
- Reinstatement on the ASX;
- Acquisition of Global Agenda Technologies Pty Ltd ("Agenda"), a software and technology development company. In consideration for the acquisition, Cre8tek Limited has subsequently issued to the vendor of Agenda:
 - 2,500,000 fully paid ordinary shares in CR8 at a deemed issue price of \$0.02 each. All consideration shares are subject to ASX escrow provisions; and
 - 25,000,000 deferred Consideration Shares (at a deemed issue price of \$0.02 per CR8 share) upon Agenda achieving 500,000 active registered users on the Agenda Platform within 24 months of listing on the ASX.

The cash flow forecast indicates that based on the completion of the capital raising as described above, the consolidated entity will have sufficient cash flows to meet all commitments and working capital requirements for a period of at least 12 months from the signing of this financial report. Accordingly, the Directors are satisfied that the going concern basis of the preparation is appropriate.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 3: OPERATING SEGMENTS

Segment Information

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The operating segments were previously identified by management based on the nature of the activities and the country of origin. The Company's previous operations have ceased. In addition, as detailed in Note 1(b), the financial information of the Group's subsidiaries has been deconsolidated effective 1 July 2014 and accordingly, the financial information presented to the chief operating decision makers is consistent with that presented in the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows.

NOTE 4: OTHER INCOME

On 2 February 2015, the then Board resolved to place the Company into voluntary administration and appointed Mr James Downey of JP Downey and Co as voluntary administrator of the Company. Following appointment of the administrator, the powers of the Company's officers (including Directors) were suspended and the administrator assumed control of the Company's business, property and affairs.

A deed of company arrangement ("Original DoCA") was executed on 19 March 2015. On 6 August 2015, the creditors of the Company resolved that the Company vary the Original DoCA. The following day the Company, the Deed Administrator, KM Custodians (the Company's secured creditor) and Otsana Capital ("Otsana") executed a varied deed of company arrangement ("DoCA"), which embodied a proposal by Otsana for the recapitalisation of the Company ("Recapitalisation Proposal"). The DoCA provided for the creation of a Creditors' Trust and an opportunity for the Company to be restructured. Under the DoCA, the claims of the Company's creditors as at 28 October 2015 now reside within the Creditors' Trust. The Voluntary Administrator was appointed as Deed Administrator and Trustee of the Creditors' Trust. The purpose of the DoCA was to facilitate a reconstruction and recapitalisation of the Company with a view to having the Company relisted on the ASX. On effectuation of the DoCA control of the Company reverted back to the directors.

The effectuation of the DoCA on 28 October 2015 had the following financial effect:

- claims of the Company's creditors as at 28 October 2015 now reside within the Creditors' Trust;
- all cash at bank and any other assets at 28 October 2015 were transferred to the Creditors' Trust; and
- the payment of the promoter contribution of \$150,000.

This resulted in a debt release gain under the DoCA of \$3,319,184 being recognised in the half year ended 31 December 2015 as detailed below:

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 4: OTHER INCOME

	31 December 2015	31 December 2014
	\$	\$
Other Income		
- Net refunds received by Deed Administrator	3,834	-
- DOCA Payments Cash	(150,000)	-
- Creditor shares transferred to the trust	(200,000)	-
Assets transferred to the Creditors' Trust	(346,166)	-
Gain on creditor obligation released	3,665,350	-
Gain arising from Deed of Company Arrangement	3,319,184	-

	31 December 2015	31 December 2014
	\$	\$
NOTE 5: LOSS FOR THE PERIOD		
Loss on deconsolidation of subsidiaries:*		
- Loss on deconsolidation of shares in Marion Energy Inc ⁽¹⁾	-	3,771,225
- Loss on deconsolidation of loan to Marion Energy Inc ⁽¹⁾	-	112,416,125
- Loss on deconsolidation of OEL Operating (USA) Inc ⁽²⁾	-	22,000,000
- Other loss on deconsolidation ⁽²⁾	-	3,535
	-	138,190,885

⁽¹⁾ Marion Energy Inc. filed for bankruptcy protection on 31 October 2014 at which point Marion Energy Limited lost control of Marion Energy Inc. As detailed in Note 1(b), the directors have not been able to source books and records of the company subsidiaries (including Marion Energy Inc.). Accordingly, the directors have deconsolidated the financial information of Marion Energy Inc. from 1 July 2014 (rather than 31 October 2014, the date when control of Marion Energy Inc. was lost).

The current Board of Cre8tek Limited has not been able to source books and records of the Company's other subsidiaries. Accordingly, as detailed in Note 1(b), the financial information of the Company's other subsidiaries has also been deconsolidated from 1 July 2014. All securities in the Company's subsidiaries were transferred to the Creditors' Trust on 5 October 2015.

NOTE 6: SHARE BASED PAYMENTS

The following share-based payment arrangements existed at 31 December 2015:

- i. On 18 July 2014, 22,105,541 options were granted to KM Custodians as an incentive fee for finance provided. The issue was approved by shareholders at an Extraordinary General Meeting ("EGM") held on the 19 June 2014. The services provided had a value of \$1,326,331 and was recognised as a share based payment in the profit and loss.
- ii. On 18 July 2014, 5,073,482 options were granted to NSL as an incentive fee for finance provided. The issue was approved by shareholders at an Extraordinary General Meeting ("EGM") held on the 19 June 2014. The services provided had a value of \$304,409 and was recognised as a share based payment in the profit and loss.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 6: SHARE BASED PAYMENTS

- iii. On 19 September 2014, 470,000 shares were granted to Contractors for services provided. The issue was approved by shareholders at an Extraordinary General Meeting ("EGM") held on the 19 June 2014. The services provided had a value of \$28,200 and was recognised as a share based payment in the profit and loss.
- iv. On 19 September 2014, 470,000 shares were granted to Contractors for services provided. The issue was approved by shareholders at an Extraordinary General Meeting ("EGM") held on the 19 June 2014. The services provided had a value of \$28,200 and was recognised as a share based payment in the profit and loss.
- v. On 4 November 2015, 25,000,000 Promoter share options were granted to various Promoters for consideration of \$0.00001 to acquire 1 share in the Company exercisable at \$0.02 on or before 4 November 2019. The options were valued under Black and Scholes and a fair value adjustment was posted as a share based payment for the difference to the consideration received. The options vest immediately and the share based payment recognised in the profit and loss was \$348,776. The options hold no dividend or voting rights and are transferrable.
- vi. On 28 October 2015, 40,000,000 shares were issued to various Promoters for consideration of \$0.00001 to acquire 1 share in the Company. The shares were re-valued and a fair value adjustment was posted as a share based payment for the difference to the consideration received. The share based payment recognised in the profit and loss was \$799,600.
- vii. On 28 October 2015, 10,000,000 shares were issued to the Creditors' Trust for a deemed price of \$0.02 per share. The shares were re-valued and a fair value adjustment was posted as a share based payment for the difference to the consideration received. The share based payment recognised in the profit and loss was \$200,000 as part of other income (refer to note 4).
- viii. On 23 December 2015 10,000,000 Class A Performance Right ("Rights") were approved by shareholders at a General Meeting. The grant date was determined to be the date of approval by shareholders. The offer of the Rights was made to directors on the 21 January 2016, the directors accepted the offer on 21 January 2016. The Rights convert to ordinary shares when the attaching milestone is met. Class A Performance Right milestone requires the volume weighted average price (VWAP) for 10 consecutive trading days of shares equaling or exceeding 3 cents. The Rights were valued under Monte Carlo and a fair value adjustment was posted as a share based payment. The Rights vest immediately as they are market driven the share based payment recognised in the profit and loss was \$177,000. The Rights hold no dividend or voting rights and are transferrable and will lapse 3 years from settlement date, 22 January 2019.
- ix. On 23 December 2015 10,000,000 Class B Performance Right ("Rights") were approved by shareholders at a General Meeting. The grant date was determined to be the date of approval by shareholders. The offer of the Rights was made to directors on the 21 January 2016, the directors accepted the offer on the 21 January 2016. The Rights convert to ordinary shares when the attaching milestone is met. Class B Performance Right milestone requires the volume weighted average price (VWAP) for 10 consecutive trading days of shares equaling or exceeding 4 cents. The Rights were valued under Monte Carlo and a fair value adjustment was posted as a share based payment. The Rights vest immediately as they are market driven the share based payment recognised in the profit and loss was \$170,000. The Rights hold no dividend or voting rights and are transferrable and will lapse 3 years from settlement date, 22 January 2019.
- x. On 23 December 2015 10,000,000 Class C Performance Right ("Rights") were approved by shareholders at a General Meeting. The grant date was determined to be the date of approval by shareholders. The offer of the Rights was made to directors on 21 January 2016, the directors accepted the offer on the 21 January 2016. The Rights convert to ordinary shares when the attaching milestone is met. Class C Performance Right milestone requires the volume weighted average price (VWAP) for 10 consecutive trading days of shares equaling or exceeding 5 cents. The Rights were valued under Monte Carlo and a fair value adjustment was posted as a share based payment. The Rights vest immediately as they are market driven the share based payment recognised in the profit and loss was \$159,000. The Rights hold no dividend or voting rights and are transferrable and will lapse 3 years from settlement date, 22 January 2019.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
 ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 6: SHARE BASED PAYMENTS

- xi. On 23 December 2015, 50,000,000 share options ("Adviser Options") were approved by shareholders at a General Meeting, to be issued to various brokers at the discretion of the Board. The grant date was determined to be the date of approval by shareholders. The directors resolved to proceed with the issue of Adviser Options on 21 January 2016, with 10,000,000 being issued to Otsana Capital, an entity associated with Mr Faldi Ismail. The share options are exercisable at \$0.03 on or before 5 February 2019. The options were valued under Black and Scholes and a fair value adjustment was posted as a prepayment. The options vest immediately and the share based payment recognised as a prepayment for brokerage expense was \$547,063. The options hold no dividend or voting rights and are transferrable.
- xii. Instruments granted to Key Management Personnel are as follow:

Grant Date	Number
23 December 2015 – Class A Performance Rights	10,000,000
23 December 2015 - Class B Performance Rights	10,000,000
23 December 2015 - Class C Performance Rights	10,000,000
23 December 2015 – Adviser Options	10,000,000

These instruments vest immediately. The instruments hold no voting or dividend rights and are unlisted.

NOTE 7: OTHER ASSETS

	31 December 2015	30 June 2015
	\$	\$
Other Assets		
- Deferred Cost of Equity Raising – Broker Options	547,063	-
- Deferred Cost of Equity Raising	93,872	
- Prepayment	12,500	-
	653,435	-

NOTE 8: BORROWINGS

In order to facilitate the recapitalisation process the Company (as borrower) entered into a loan agreement with the following three lenders:

- (a) DXB Holdings Pty Ltd, an entity associated with Mr Bryn Hardcastle;
- (b) Romfal Sifat Pty Ltd, an entity associated with Mr Faldi Ismail; and
- (c) Seamist Enterprises Pty Ltd (an unrelated entity).

Pursuant to the terms of the loan agreement the lenders agreed (each in equal portions) to make available a loan facility of up to \$200,000, with funds drawn down to be used towards the necessary costs of the Company's re-compliance with Chapters 1 and 2 of the Listing Rules.

The loan was interest free and was to be repaid within two weeks of the Company's securities being reinstated to trading following completion of the Acquisition. As at the date of this half year financial statements the loan (drawdown to \$195,000) had been repaid.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
 ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 8: BORROWINGS

The balance of borrowings of \$2,744,844 at 30 June 2015 represents liabilities that were transferred to the Creditors' Trust on effectuation of the deed of company arrangement (refer to details in note 4).

NOTE 9: ISSUED CAPITAL

		31 December 2015	30 June 2015
(a) Share Capital			
51,926,409 (30 June 2015: 192,505,402) fully paid ordinary shares		217,497,117	216,497,117
(b) Movements in fully paid Ordinary Capital			
	Date	Number	\$
Balance at beginning of the reporting period	1 July 2014	126,753,630	213,084,239
Shares issued in lieu of payment entitlements	18 July 2014	27,000,000	1,620,000
Shares issued for conversion of convertible note	05 August 2014	20,540,831	1,232,450
Shares issued for services	19 September 2014	470,000	28,200
Shares issued for outstanding loans	28 October 2014	17,740,941	532,228
Balance at end of the reporting period	30 June 2015	192,505,402	216,497,117
Balance at beginning of the reporting period	1 July 2015	192,505,402	216,497,117
Consolidation of existing shares 1:100 nil consideration	14 October 2015	(190,578,993)	-
Issued Capital – Placement to Creditors' Trust	28 October 2015	10,000,000	200,000
Issued Capital – Placement to promoters	28 October 2015	40,000,000	800,000
Balance at end of the reporting period	31 December 2015	51,926,409	217,497,117

Ordinary shareholders are entitled to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held. Every ordinary shareholder present at a meeting in person or by proxy is entitled to one vote on a show of hands or by poll. Shares have no par value.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 10: RELATED PARTY TRANSACTIONS

a. Key management personnel compensation

On 28 October 2015, the Deed of Company Arrangement was effectuated. The directors entered into contracts to each be paid \$3,000 per month for the provision of director services to Cre8tek Limited. The fees were payable from 1 February 2016.

b. Other related party transactions

Purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. The group acquired the following services from entities that are controlled by members of the group's key management personnel:

- Rental of office space and registered office nil paid to Adamantium Holdings Pty Ltd at 31 December 2015, refer to note 11 for additional details. Adamantium Holdings Pty Ltd is a company controlled by director Faldi Ismail.
- Refer to Note 8 for loans made to the Company during the reporting period from Key Management Personnel.
- Certain key management personnel participated in the Adviser option offer which has been accounted for as a share based payment (Refer to Note 6)

NOTE 11: CONTINGENT LIABILITIES AND COMMITMENTS

Contingent Liabilities

There have been no changes in contingent liabilities since 30 June 2015.

Commitments

The company signed a twelve month lease agreement with Adamantium Holdings Pty Ltd (a related entity), on 1 November 2015. Occupancy occurred on 28 October 2015, however rental fees were payable from the date of relisting. From the date of relisting the term of the lease resets to 12 months. Commitments of \$18,000 remain at the end of the reporting period.

NOTE 12: FAIR VALUES

The fair value of financial assets and financial liabilities of the Group approximated their carrying amount.

NOTE 13: EVENTS SUBSEQUENT TO REPORTING DATE

On 5 November 2015 the Company announced the intention to acquire 100% of Global Agenda Technologies Pty Ltd ('Agenda'), an entity developing a software as a service ('SaaS'), sales conversion and social networking technology platform. The Company sought to re-comply as a technology company on the ASX and be renamed Cre8tek Limited.

As consideration for 100% of the issued capital of Agenda, the Company was obliged to issue:

- 2,500,000 fully paid ordinary shares in CR8 at a deemed issue price of \$0.02 each. All consideration shares are subject to ASX escrow provisions; and
- 25,000,000 deferred consideration shares (at a deemed issue price of \$0.02 per CR8 share) upon Agenda achieving 500,000 active registered users on the Agenda Platform within 24 months of listing on the ASX.

Settlement of the Acquisition became unconditional after all conditions were satisfied and the transaction was completed on 22 January 2016. The Directors have reviewed the Acquisition and concluded that it does not represent a business combination, and as such, will be accounted for as an asset acquisition.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 99 000 031 292
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

NOTE 13: EVENTS SUBSEQUENT TO REPORTING DATE

On 22 January 2016 pursuant to shareholder approval received at the General Meeting held on 23 December 2015 and the Confirmation of conditional reinstatement received from the ASX, the following securities were issued:

- 2,500,000 fully paid ordinary shares at a deemed issue price of \$0.02 as consideration for the Agenda acquisition;
- 180,000,000 fully paid ordinary shares at a price of \$0.02 successfully raising \$3,600,000 (before costs);
- 50,000,000* options issued to advisers with an exercise price of \$0.03 on or before 5 February 2019;
- 30,000,000* performance rights with Class A, Class B and Class C milestones as set out in the Company's prospectus dated 8 December 2015

*The grant date for these securities was determined to be the date of the general meeting on 23 December 2015.

The loan facility entered into with the Borrowers, to facilitate the recapitalisation of the Company, the amount of which \$195,000 was used at 31 December 2015 has subsequently been repaid in full.

On 22 January 2016 funds held in trust of \$3,329,000 for the period ended 31 December 2015 were transferred from the Company trust account to the Company transaction account on the issue of the securities.

As outlined above during the period the new board of Directors worked towards the restructure and recapitalisation of the Company and liaising with the ASX in relation to the reinstatement of Cre8tek Limited's securities for trading on the ASX. On 15 January 2016 the Company received conditional confirmation of the shares official quotation, shares commenced trading on 5 February 2016.

CRE8TEK LIMITED
(Formerly known as Marion Energy Limited)
ABN 78 009 074 588
INTERIM FINANCIAL REPORT 31 DECEMBER 2015

DIRECTORS' DECLARATION

In the opinion of the Directors of Cre8tek Limited:

1. a) As set out in Note 1(b), although the Directors have prepared the financial statements and notes thereto (except for the statement of financial position, see 1b below) to the best of their knowledge and based on the information made available to them, they are of the opinion that it is not possible to state that the half-year financial statements and notes thereto (except for the statement of financial position, see 1b below):
 - (i) give a true and fair view of the Company's performance for the half-year ended 31 December 2015 and
 - (ii) complies with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and the Corporations Act 2001.
 - b) The statement of financial position and notes thereto give a true and fair view of the Company's financial position as at 31 December 2015 and complies with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and the Corporations Act 2001.
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 made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



Bryn Hardcastle
Non-Executive Chairman

Dated 29 February 2016

Report on the half-year financial report to the members of Cre8tek Limited

We have reviewed the accompanying half-year financial report of Cre8tek Limited and its controlled entities ("the consolidated entity"), which comprises the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' responsibility for the half-year financial report

The directors of the Cre8tek Limited ("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 controls as the directors determine are necessary to enable the preparation of the half-year financial report that 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*. Because of the matters described in the basis for disclaimer of review conclusion paragraphs, we were not able to obtain sufficient appropriate review evidence to provide a basis for review conclusion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Directors' Report.

Basis for qualified review conclusion

1. As disclosed in note 1(b) to the financial statements, the Directors of Cre8tek Limited have identified that they did not have oversight or control over the consolidated entity's reporting system at any time prior to 28 October 2015 (the date the consolidated entity exited from administration).

Due to the above, the Directors of Cre8tek Limited have been unable to conclude without qualification, within their directors' declaration, that the financial statements of the consolidated entity for the financial period ended 31 December 2015 have been prepared in accordance with the *Corporation Acts 2001* and Australian Accounting Standards, to give a true and fair view of the financial position of the consolidated entity as at 31 December 2015 and of its performance for the period ended on that date.

The representation letter provided to the auditors by the consolidated entity has also been qualified on the basis that the Directors of Cre8tek Limited did not have oversight or control over the reporting system at any time prior to 28 October 2015.

As a result of the above matter, we are unable to obtain sufficient appropriate evidence for the transactions undertaken by the consolidated entity for the period 1 July 2015 to 28 October 2015. The transactions undertaken by the consolidated entity during this period impact the determination of the financial performance and cash flows of the consolidated entity for the period ended 31 December 2015.

2. We audited the financial statements of the consolidated entity for the financial year ended 30 June 2015, and in our audit report dated 7 December 2015 expressed a disclaimer of opinion on that financial report. Since opening balances of assets and liabilities affect the determination of the consolidated entity's financial performance for the half-year ended 31 December 2015, we were unable to determine whether adjustments to the results of operations for the half-year ended 31 December 2015 were necessary. Further, the financial position of the consolidated entity for the year ended 30 June 2015 is shown as comparatives in the 31 December 2015 half-year financial report.
3. We reviewed the financial statements of the consolidated entity for the half-year ended 31 December 2014, for which we were unable to and did not express a review conclusion as to the truth and fairness of the financial position of the consolidated entity as at 31 December 2014 and of its performance for the half-year ended on that date due to the existence of limitations on the scope of our work as detailed in our disclaimer of auditor's conclusion dated 7 December 2015. The financial performance of the consolidated entity for the half-year ended 31 December 2014 is shown as comparatives in the 31 December 2015 half-year financial report.
4. The current Board of Cre8tek Limited has not been able to source and provide to ourselves certain books and records of the company for the period 1 July 2015 to 28 October 2015. Without access to this documentation, we are unable to obtain sufficient appropriate review evidence for the measurement, occurrence, completeness and disclosures relating to the revenues, expenses and cash flows of Cre8tek Limited as reflected in the financial statements for the period ended 31 December 2015.
5. The current Board of Cre8tek Limited has not been able to source and provide to ourselves books and records of the company's subsidiaries for the period 1 July 2015 to 5 October 2015 (the date the subsidiaries were transferred to the creditors trust). Under Australian Accounting Standards, the financial information of subsidiaries for the period 1 July 2015 to 5 October 2015 is required to be consolidated. Had the financial information of the subsidiaries been consolidated, the financial performance and cash flows of the consolidated entity for the half-year ended 31 December 2015 reflected in the accompanying financial report may have been materially affected. The effects on the financial report of the failure to consolidate the subsidiaries' performance for 1 July 2015 to 5 October 2015 as they impact the consolidated entity for the half-year ended 31 December 2015 have not been able to be determined.

Qualified review conclusion

Because of the significance of the matters described in the basis for qualified review conclusion paragraphs, we have not been able to obtain sufficient appropriate evidence to provide a basis for a review conclusion on the financial performance and cash flows of Cre8tek Limited for the half-year ended 31 December 2015. Accordingly, we do not express a review conclusion on the financial performance and cash flows for the half-year ended 31 December 2015.

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 Cre8tek Limited does not give a true and fair view of the consolidated entity's financial position as at 31 December 2015.

Report on other legal and regulatory requirements

Due to the matter described in the basis for qualified review conclusion paragraphs, we have not been given all information, explanation and assistance necessary for the conduct of the review; and we are unable to determine whether the company has kept:

- a. financial records sufficient to enable the financial report to be prepared and reviewed; and
- b. other records and registers as required by the *Corporations Act 2001*.



Ernst & Young



T D Dachs
Partner
Perth
29 February 2016