

16 March 2022

NSX Announcements

Appendix 3 and Half yearly report

Revenue for the half year ended 31 December 2021 increased by 559.37% to \$131,875.

The loss for the Group after providing for income tax for the half year amounted to \$88,226 (31 December 2020: profit of \$48,747). Majority of the loss arose from foreign exchange translation loss of \$41,024 which is non-cash, and NSX listing expenses of \$54,932.

Management's primary corporate objective is to establish the Company as a strategic investor in a number of businesses that will contribute to the health of the global environment and health of humanity. Accordingly the Company co-founded Go Green Holdings Ltd ("GGH") in 2015 to actively manage a portfolio of businesses including: plant based protein production and marketing through Natures Food Company Ltd and Natures Inspired Food Services Pty Ltd, development of its Augmented Reality (AR) hologram chat technology, repurposing antiviral and anti-inflammatory treatment for Covid-19 and other pulmonary diseases through investment by GGH in Covirix Medical Pty Ltd, and product representation and brand ambassadorship sales.

During 2021, the Company worked closely with its legal advisor and the NSX to achieve the listing of the Company's shares on the NSX. After over 5 years of absence in the trading of the Company's shares on the Australian stock exchange, the Company was officially approved to list its shares on the NSX as an investment company on 31 December 2021. The NSX listing has assisted the Company to complete a critical step to be established as a strategic investment company. Growth in enterprise value of the Company in the next 12 months is expected be organic though management will continue to look for M&A opportunities to add to growth. Since commencement of trading on the NSX on 5 January 2022, the Company's shares, trading under ticker symbol GO8, have traded well in terms of liquidity and market depth with support from a number of brokers.

From GGH's celebrity product endorsement and representation, GGH has gained a crypto investment of 40,000 Zucoins valued at \$4 million at the current offered price by Zucoins of \$100 per Zucoins. An additional 80,000 Zucoins are owned by Covirix Medical with a value of \$8 million at the current Zucoins offered price. The Zucoins value will not be brought to the accounts of the Group until realized into cash.

GGH's development of Augmented Reality (AR) Hologram Chat technology (80% owned by GGH), is a unique communication platform being developed for the Metaverse. The technology will progress to development in 2023 on smart glasses.

Business development at Covirix Medical has been intense in the past 2 years. The spread of the highly infectious Omicron variant globally since the December 2021 quarter has given the Covirix Medical team an even greater sense of urgency to deliver. Covirix Medical has discovered a class of antiviral drugs that have shown effectiveness against all variants of SARS CoV-2 due to their particular mechanism of action. The positive results are based on a

series of virology tests initiated by the company. Provisional patents have been filed for 12 drug candidates. Human clinical trials have been planned to take place in the Indian subcontinent in the coming months. Covirix Medical has also entered into a sole distribution agency agreement for Australia and New Zealand for a US company DiaCarta Inc that specializes in diagnostic solutions including Covid PCR and Rapid Antigen Tests (RATs). The RAT has already received the EC marking approval from the EU regulator. TGA registration for Australian sales is currently being processed for the RAT. Covirix Medical may well be able to generate early cash flow from RAT sales. Australian demand for RATs is likely to remain strong at least for the next 12 months. To cover the population of Australia with one RAT per person per week will require supply of over 1.35 billion RATs. Reported supply secured to date by the various Australian governments is only a fraction of this expected demand. Covirix Medical can secure significant quantity of RATs for Australia in the near term from its US supplier.

Each of GGH's businesses and investments has significant growth prospects and can be expected to generate substantial enterprise value for the Company and GGH ("the Company Group").

Currently the Company is the only listed entity within the Group sitting at the top of the Company Group corporate structure. The Company Group is nevertheless planning to seek separate listing for Covirix Medical and the plant based meat business during the next 12 months.

The financial management policy of the Company is to achieve a debt free balance sheet within the next 12 months. The Company currently holds 43.72% of the issued shares of GGH which, at the recently privately traded price of \$1 per share, values the Company's marketable interest in GGH at \$96.174 million, equivalent to 9.09 cents per the Company's share on issue. This value has not been included or reflected in the audited accounts of the Company, in compliance with Australian Accounting Standards. However, over \$4 million GGH shares offered by the Company have been invested by professional and overseas investors since 2015. The value of GGH shares will ultimately be dependent on the underlying fundamental value of its portfolio of businesses and investments. Management of the Group has set the goal to continue to improve the enterprise value of these businesses and investments.

Attached are Appendix 3 and Half yearly report.

APPENDIX 3

FORM: Half yearly/preliminary final report

Item 1

Name of *issuer*

GOCONNECT LIMITED

ACN or ARBN	Half yearly (tick)	Preliminary final (tick)	Half year/financial year ended (‘Current period’)
089 240 353	✓		31 December 2021

Item 2

For announcement to the market

Extracts from this statement for announcement to the market (*see Half-year report*).

				\$A
2.1 Revenues from ordinary activities	up	559.37%	to	131,875
2.2 Profit (loss) from ordinary activities after tax attributable to members	down	280.99%	to	(88,226)
2.3 Net profit (loss) for the period attributable to members	down	280.99%	to	(88,226)
2.4 Dividends distributions.				
No dividends are proposed or paid during the reporting period and the previous corresponding period.				
2.5 The record date for determining entitlements to the dividends (if any).	- N/A			
2.6 For explanation relating to item 2.1 – 2.4	please see review of operations in Half-year report			

Item 3

NTA Backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary <i>security</i>	(0.29) cents	(0.29) cents

Item 4

Details of entities over which control has been gained or lost during the period - **N/A**

Item 5

Details of individual and total dividends or distributions and dividend or distribution payments- **N/A**

Item 6

Details of any dividend or distribution reinvestment plans - **N/A**

Item 7

Details of aggregate share of profits (losses) of associates and joint venture entities

Investments in associate

The company holds an investment in Go Green Holdings Ltd of 96,174,048 shares, representing 43.72% of the issued capital. Under AASB 128, a company that holds 20% or more of an investment is deemed to have significant influence and as such is accounted for using the equity method. Investments in associates are carried in the statement of financial position at cost plus changes in the company's share of net assets of the associate. The company's share of losses exceeds its interest in Go Green Holdings and thus the investment is held at \$0.

Item 8

For foreign entities, which set of accounting standards is used in compiling the report – **N/A**

Item 9

Details of audit/review dispute or qualification (if any)

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.



Richard Li
Executive Chairman

16 March 2022

Date

GOCONNECT LIMITED

ACN 089 240 353

AND CONTROLLED ENTITIES

HALF-YEAR REPORT

31 DECEMBER 2021

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2021 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

GoConnect Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered and principal place of business is:

GoConnect Limited
Level 1, 237 East Boundary Road
Bentleigh East VIC 3165
Australia

DIRECTORS' REPORT

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

The directors of GoConnect Limited (“the Parent Entity” or “the Company”) present their report together with the consolidated financial statements of the Company and its controlled entities (together “the Group”) for the half-year ended 31 December 2021.

DIRECTORS

The names of directors who held office during the half-year and up to the date of this report are:

- Mr. Richard Li (Chairman)
- Mr. Philip Chan
- Mr Kevin Wong

COMPANY SECRETARY

- Mr Eric Pong

PRINCIPAL ACTIVITIES

The principal activities of the Group during the reporting period were:

- Development of the business of Go Green Holdings Group (“GGH”) in brand marketing, next generation new media of Virtual Reality (VR) and Augmented Reality (AR), plant based protein marketing and distribution business of Natures Food Company and Natures Inspired Food Services, and development of Covirix Medical Pty Ltd.
- The Company applies its expertise in business development, media communications, marketing, and branding, to found and or co-found businesses which the Company or GGH will hold either a majority or minority stake as investments. To generate trading revenue, the Company disposes of minor stakes in such investments to generate revenue for the Company. Revenue generated also helps to finance the Company as well as the operating activities of these investments. As the operating activities of these investments commence generating reasonable revenue in their own right, the Company and GGH will receive dividends from these investments.

REVIEW OF OPERATIONS

The loss for the Group after providing for income tax amounted to \$88,226 (31 December 2020: profit of \$48,747). The Group’s primary corporate objective is to establish the company as a major new media marketing company supported by development of its AR communication technology via GGH.

Continuing progress is being made of the businesses of GGH. the Group has also derived substantial savings from its reorganization of the past few years. The restructured company is now cost effective, revenue focused, and has been transformed by the substantial asset value and earnings prospects via its holding in GGH.

To improve operating cash flows and maximize shareholder wealth, the Group will focus on the following developments in the next 12 months:

- Developing the AR communication platform of GoARChat in conjunction with GGH
- Reducing liabilities of the Group so as to be debt free within 12 months;
- Assisting GGH to develop its global plant based business with a focus initially on Australia;
- Further develop the business of GGH, its plant based marketing businesses, and Covirix Medical to improve the earnings and future dividend flow to the Group.

These developments are expected to deliver positive cash flows and increase enterprise value of the Group. The outbreak of Covid-19 since 2020 has had a significant impact on world economies and may have an impact on the activities of the Group. However, though the impact on the operations and results of the Group remains uncertain, the Covid-19 pandemic has in fact provided the opportunity for the Group to improve its prospects via the co-founding by GGH of Covirix Medical.

DIRECTORS' REPORT (CONTINUED)

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

On 6 January 2022, the Group issued 40,000,000 fully paid ordinary shares to a related party from exercise of options. The exercise prices of these option is 2 cents per option into shares. The cash consideration receivable of \$800,000 from exercise of the options has been netted off against the loan payable to this related party.

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

AUDITORS INDEPENDENCE DECLARATION

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

This report is made in accordance with a resolution of directors, pursuant to section 306 (3)(a) of the Corporations Act 2001.



RICHARD LI
EXECUTIVE CHAIRMAN

Dated at Melbourne 16 March 2022

RSM Australia Partners

Level 21, 55 Collins Street Melbourne VIC 3000

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of GoConnect Limited for the half year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



RSM AUSTRALIA PARTNERS



R B MIANO
Partner

Dated: 16 March 2022
Melbourne, Victoria

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	Notes	CONSOLIDATED HALF-YEAR	
		2021 \$	2020 \$
Continuing operations			
Revenue		107,000	-
Other income		24,875	20,000
Virtual internet service network operating costs		(1,458)	(2,443)
Employee benefits expense		(85,000)	(67,000)
Depreciation expense		(9,515)	(9,515)
NSX listing expense		(54,932)	-
Other expenses		(25,891)	(25,372)
Interest expense		(2,281)	(2,654)
Foreign currency exchange gain / (loss)		(41,024)	135,731
Profit / (Loss) before income tax		(88,226)	48,747
Income tax (expense)/benefit		-	-
Profit / (Loss) for the period	2	(88,226)	48,747
Other comprehensive income		-	-
Total comprehensive profit / loss for the period		(88,226)	48,747
Profit / (Loss) attributable to:			
Member of the parent entity		(88,226)	48,747
Non-controlling interest		-	-
Total comprehensive profit / (loss) attributable to:			
Member of the parent entity		(88,226)	48,747
Non-controlling interest		-	-
Profit / (Loss) per share		Cents	Cents
From continuing operations:			
Basic profit/(loss) per share		(0.009)	0.005
Diluted profit/(loss) per share		(0.009)	0.005

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

CONSOLIDATED

		31 December	30 June
	Notes	2021	2021
		\$	\$
ASSETS			
Current assets			
Cash and cash equivalents		31,822	88,264
Trade and other receivables		28,722	30,768
Total current assets		60,544	119,032
Non-current assets			
Right of use asset	4	82,464	91,979
Other receivables		5,500	-
Investments	3	-	-
Total non-current assets		87,964	91,979
Total assets		148,508	211,011
LIABILITIES			
Current liabilities			
Lease liability		17,268	16,440
Trade and other payables		1,589,503	1,531,660
Total current liabilities		1,606,771	1,548,100
Non-current liabilities			
Lease liability		70,615	79,563
Trade and other payables		244,300	244,300
Borrowings		1,136,648	1,160,648
Total non-current liabilities		1,451,563	1,484,511
Total liabilities		3,058,334	3,032,611
Net assets (liabilities)		(2,909,826)	(2,821,600)
EQUITY			
Issued capital		45,821,170	45,821,170
Reserves		445,035	445,035
Accumulated losses		(49,176,031)	(49,087,805)
Total equity		(2,909,826)	(2,821,600)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	Consolidated Group					
	Share Capital Ordinary	Accumulated Losses	Option Reserve	Asset Revaluation Reserve	Non- controlling interests	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2020	45,821,170	(49,220,602)	445,035	-	-	(2,954,397)
Profit for the period	-	48,747	-	-	-	48,747
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	48,747	-	-	-	48,747
Transactions with owners, recorded directly in equity						
Total transactions with owners	-	-	-	-	-	-
Balance at 31 December 2020	45,821,170	(49,171,855)	445,035	-	-	(2,905,650)
Balance at 1 July 2021	45,821,170	(49,087,805)	445,035	-	-	(2,821,600)
Loss for the period	-	(88,226)	-	-	-	(88,226)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	(88,226)	-	-	-	(88,226)
Transactions with owners, recorded directly in equity						
Total transactions with owners	-	-	-	-	-	-
Balance at 31 December 2021	45,821,170	(49,176,031)	445,035	-	-	(2,909,826)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CASH FLOW

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

CONSOLIDATED HALF-YEAR

2021 2020
\$ \$

Cash flows from operating activities

Proceeds from disposal of equity investments	107,000	-
Payments to suppliers and employees	(92,910)	(89,104)
Payments for NSX listing expense	(54,932)	-
Other cash received	20,000	94,723
Interest paid	(2,654)	(2,654)
Net cash outflow from operating activities	(23,496)	2,965

Cash flows from financing activities

Lease payments made	(8,946)	(7,346)
Repayment of borrowings	(24,000)	-
Net cash inflow from financing activities	(32,946)	(7,346)

Cash flows from investing activities

Net cash inflow from investing activities	-	-
--	----------	----------

Net decrease in cash held	(56,442)	(4,381)
Cash at the beginning of the financial period	88,264	9,701
Cash at the end of the financial period	31,822	5,320

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

1. BASIS OF PREPARATION

These general purpose financial statements for the interim half-year reporting period ended 31 December 2021 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest interim financial statements of GoConnect Ltd and its controlled entities (“the Group”). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2021, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, unless otherwise stated.

For the purposes of preparing these financial statements, the Group is a for-profit entity.

(a) New or amended accounting standards

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, at 31 December 2021 the Group had cash balances of \$31,822 (30 June 2021: \$88,264), net current liabilities of \$1,546,227 (30 June 2021: \$1,429,068), and net liabilities of \$2,909,826 (30 June 2021: 2,821,600).

These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the half year report.

Despite these factors, the directors believe the Group will be able to pay its debts as and when they fall due and that it is appropriate to prepare the financial report on a going concern basis after considering the following factors:

- As at 31 December 2021, the Group has a loan of \$1,136,648 owing to a related party. The Group has received confirmation from the related party that the amount outstanding at 31 December 2021 will not be called upon in the 12 months from date of signing this half year report. On the 6th of January 2022, this related party has exercised 40,000,000 issued options at a consideration of \$0.02 per share. The cash consideration receivable of \$800,000 from exercise of the options has been netted off against the loan payable to this related party.
- The Group has prepared budgets and cash flow forecasts for the next 12 months from the date of this report which indicate the Group will have a positive cash balance during this period. The Group has in total 96,174,048 shares in Go Green Holdings (“GGH”), representing 43.72 per cent of GGH as at the date of this report.

The half year report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	December 2021 \$	December 2020 \$
2. PROFIT FOR THE PERIOD		
The following revenue and expense items are relevant in explaining the financial performance for the interim period:		
Revenue		
Sale of Go Green Holdings shares	107,000	-
Government Grant	24,875	20,000
Expenses		
Depreciation expense	(9,515)	(9,515)
Interest expense	(2,281)	(2,654)
Foreign currency exchange gain / (loss)	(41,024)	135,731

3. INVESTMENTS

	December 2021 \$	June 2021 \$
Investment in an associate	-	-
Investment in associate	-	-

Investment in an associate is accounted for in the consolidated financial statement using the equity method of accounting and is carried at cost by the holding entity. The company holds an investment in Go Green Holdings Ltd of 96,174,048 shares, representing 43.72% of the issued capital. Under AASB128, a company that holds 20% or more of an investment is deemed to have significant influence and as such is accounted for using the equity method. Investments in associates are carried in the statement of financial position at cost plus changes in the company's share of net assets of the associates. The company's share of losses exceeds its interest in Go Green Holdings and thus the investment is held at \$0.

4. RIGHT OF USE OF ASSETS

	December 2021 \$	June 2021 \$
Land and buildings - right of use	111,009	111,009
Less: accumulated depreciation	(28,545)	(19,030)
	82,464	91,979

5. OPERATING SEGMENTS

The Group's operating business activities in the half year to 31 December 2021 were focused on the development of Go Green Holdings. All assets held by the Group during the reporting period were located within Australia other than its holding in Go Green Holdings. Revenue attributable to external customers was within Australia.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

6. CONTINGENT LIABILITIES

There were no contingent liabilities or contingent assets.

7. EVENTS OCCURRING AFTER REPORTING DATE

On 6 January 2022, the Group issued 40,000,000 fully paid ordinary shares to a related party from exercise of options. The exercise prices of these option is 2 cents per option into shares. The cash consideration receivable of \$800,000 from exercise of the options has been netted off against the loan payable to this related party.

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

The Directors are not aware of any other material matters subsequent to the end of the financial year which will impact this report or the operations of the business.

DIRECTORS' DECLARATION

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

The Directors declare that:

1. The financial statements and notes set out on pages 5 to 11 are in accordance with the Corporations Act 2001 and that they:
 - (a) comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the Groups' financial position as at 31 December 2021 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.



RICHARD LI
EXECUTIVE CHAIRMAN

Dated at Melbourne this 16 of March 2022.

RSM Australia Partners

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INDEPENDENT AUDITOR'S REVIEW REPORT To The Members of Goconnect Limited

We have reviewed the accompanying half-year financial report of GoConnect Limited which comprises the consolidated statement of financial position as at 31 December 2021, 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 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 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 consolidated entity's financial position as at 31 December 2021 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 GoConnect Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of GoConnect Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) in the half-year financial report, which indicates the consolidated entity incurred net cash outflows of \$56,442 during the half-year ended 31 December 2021. As at that date the consolidated entity had net current liabilities of \$1,546,227 and had net liabilities of \$2,909,826. As stated in Note 1(b), these conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Conclusion

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

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.



RSM AUSTRALIA PARTNERS



R B MIANO
Partner

Dated: 16 March 2022
Melbourne, Victoria