

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Financial Statements**  
**For the Half-Year ended 31 December 2021**

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Income Statement**  
**For the Half-Year ended 31 December 2021**

	Note	2021 \$	2020 \$
Revenue	3	10,000	-
Expenses excluding Finance Costs	4	2,610	610
<b>Profit/(loss) Attributable to Members of the Company</b>		<u><u>7,390</u></u>	<u><u>(610)</u></u>

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Balance Sheet**  
**As at 31 December 2021**

	Note	2021 \$	30 June 2021 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	5	<u>3,000</u>	<u>50</u>
<b>Total Current Assets</b>		<u>3,000</u>	<u>50</u>
<b>Total Assets</b>		<u>3,000</u>	<u>50</u>
<b>Current Liabilities</b>			
Trade and other payable	6	6,000	4,000
Financial Liabilities	7	<u>12,000</u>	<u>18,440</u>
<b>Total Current Liabilities</b>		<u>18,000</u>	<u>22,440</u>
<b>Total Liabilities</b>		<u>18,000</u>	<u>22,440</u>
<b>Net Liabilities</b>		<u>(15,000)</u>	<u>(22,390)</u>
<b>Equity</b>			
Issued Capital	8	40	40
Accumulated Losses	9	<u>(15,040)</u>	<u>(22,430)</u>
<b>Total Equity</b>		<u>(15,000)</u>	<u>(22,390)</u>

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Statement of Cash Flows**  
**For the Half-Year ended 31 December 2021**

	Notes	Dec- 2021 \$	Dec- 2020 \$
<b>Cash flows from operating activities</b>			
Cash receipt from customers		10,000	10,000
Bank Charges		(60)	(60)
Payment to Suppliers		(350)	(550)
<b>Net cash received/(used) in operating activities</b>		<u>9,590</u>	<u>9,390</u>
<b>Cash flows from investment activities</b>		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Payments of borrowings – related parties		(6,640)	(8,990)
<b>Net Cash Inflow from Financing activities</b>		<u>(6,640)</u>	<u>(8,990)</u>
Net increase/(decrease) in cash		2,950	400
Cash and Cash equivalents at beginning of period		50	125
<b>Cash and Cash equivalents 31 December</b>	<b>5</b>	<u><b>3,000</b></u>	<u><b>525</b></u>

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Statement of Changes in Equity**  
**For the Half-Year ended 31 December 2021**

	2021	2020
	\$	\$
Accumulated Losses - Beginning of Year	(22,430)	(19,245)
Profit/(Loss) before Income Tax	7,390	(610)
<b>Loss after Income Tax</b>	<u>7,390</u>	<u>(610)</u>
<b>Accumulated Loss at 31 December 2021</b>	<u><u>(15,040)</u></u>	<u><u>(19,855)</u></u>

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Half-Year ended 31 December 2021**

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The financial statements cover the business of Territory Lithium Pty Ltd and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

**1. Basis of Preparation**  
**a) Basis of Accounting**

The Company is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, a special purpose financial report has been prepared to satisfy the directors' reporting requirements under the Corporations Act 2001.

Accordingly, the directors have prepared the special purpose annual financial report in accordance with the recognition and measurement requirements specified by all Accounting Standards and Interpretations, and the disclosure requirements of the following standards:

- AASB 101 Presentation of Financial Statements
- AASB 107 Cash Flow Statements
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

**b) Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its debts as and when they become due and payable.

The Company has incurred accumulated losses amounted to \$15,040(30 June 2021: \$22,430) for the past financial years, has negative working capital of \$15,000(30 June 2021:\$22,390) and a net liability of \$15,000(30 June 2021:\$22,390) at year end.

The Company has been reliant on financial support from loans from owners to fund its activities to date. The loan provided by Owners is interest free and unsecured.

The above conditions represent a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

Should the Company be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying values or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Half-Year ended 31 December 2021**

**2. Summary of Significant Accounting Policies**

**(a) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**(b) Leases**

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lesser effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised on a straight line basis.

Revenue from other leases is recognised in accordance with the lease agreement, which is considered to best represent the pattern of service rendered through the provision of the leased asset.

	<b>2021</b>	<b>31 December</b>
		<b>2020</b>
	\$	\$

**3. Revenue**

**Other Income**

Consulting services	10,000	-
	<u>10,000</u>	<u>-</u>
	<u><b>10,000</b></u>	<u><b>-</b></u>

**4. Expenses**

Bank Charges	60	60
Other Expenses	2,550	550
	<u>2,610</u>	<u>610</u>
	<u><b>2021</b></u>	<u><b>30 June</b></u>
	\$	2021
		\$

**5. Cash and Cash Equivalents**

Cash on Hand	40	40
Cash at Bank - NAB A/c 1598	2,960	10
	<u>3,000</u>	<u>50</u>

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Half-Year ended 31 December 2021**

	2021	30 June 2021
	\$	\$
<b>6. Trade and Other Payables</b>		
Accrued Audit Fees	6,000	4,000
	<u>6,000</u>	<u>4,000</u>
<b>7. Financial Liabilities</b>		
<b>Current</b>		
Shareholders Loans		
- Martin R Bennett	3,000	4,585
- Rudy K Lennartz	3,000	4,585
- Keith A Mayes	3,000	4,685
- Anita K Milroy	3,000	4,585
	<u>12,000</u>	<u>18,440</u>
<b>Total Financial Liabilities</b>	<u>12,200</u>	<u>18,440</u>
<b>8. Contributed Equity</b>		
<b>Issued Capital</b>		
Ordinary A Class Shares	40	40
	<u>40</u>	<u>40</u>



**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Notes to the Financial Statements**  
**For the Half-Year ended 31 December 2021**

	2021	30 June 2021
	\$	\$
<b>9. Retained Earnings</b>		
Accumulated Losses at the Beginning of the Financial Year	(22,430)	(19,245)
<b>Less</b>		
Net profit/(loss) attributable to members of the company	7,390	(3,125)
Accumulated Loss at the End of the Financial Year	<u>(15,040)</u>	<u>(22,430)</u>

**10. Statutory Information**

The registered office of the company is:  
Territory Lithium Pty Ltd  
Gnd Floor, 11 Ventnor Avenue, West Perth WA 6005  
The principal place of business is:  
Territory Lithium Pty Ltd  
13 Bromley Street, Alice Springs NT 0870

The principal activities of the business include:  
Mining Tenement Holder

**Territory Lithium Pty Ltd**  
**ABN 69 610 691 033**  
**Directors' Declaration**  
**for the Year Ended 30 June 2021**

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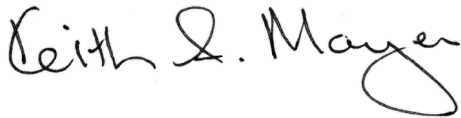
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the Company's financial position as at 31 December 2021 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Keith Anthony Mayes  
Director



Martin Robert Bennett  
Director



Dated this...14th...day of...March..... 2022