



ABN 24 610 035 535

Financial Report

For the half year ended 31 December 2024

Corporate Directory

Directors	Evan Cranston - Non-executive Chairperson Peter Allen - Managing Director Ashley Pattison - Non-executive Director Wei Li - Finance Director Brett Grosvenor - Non-executive Director
Company secretary	Oonagh Malone
Registered office	Unit 38, 460 Stirling Highway Peppermint Grove WA 6011
Share registry	Automic Registry Pty Ltd Level 5, 191 St Georges Terrace Perth WA 6000
Auditor	Grant Thornton Audit Pty Ltd Level 43, 152-158 St Georges Terrace Perth WA 6000
Solicitors	Steinepreis Paganin Lawyers & Consultants Level 14, QV1 Building 250 St Georges Terrace Perth WA 6000
Bankers	National Australia Bank Level 4 (UB4440), 800 Bourke Street Docklands VIC 3008 Australia
Stock exchange listing	Firebird Metals Limited securities are listed on the Australian Securities Exchange (ASX code: FRB)
Corporate Governance Statement	is available on the Company's website at www.firebirdmetals.com.au/corporate-governance/
Website	www.firebirdmetals.com.au

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Director's report

The Directors present their report, together with the interim financial statements, on the consolidated entity (referred to hereafter as the "consolidated entity") consisting of Firebird Metals Limited (referred to hereafter as the "Company" or "parent entity") and the subsidiary it controlled for the half year ended 31 December 2024.

Directors

The following persons were directors of Firebird Metals Limited throughout the half year and up to the date of this report:

Evan Cranston - Non-executive Chairperson
Peter Allen - Managing Director
Ashley Pattison - Non-executive Director
Wei Li - Finance Director
Brett Grosvenor - Non-executive Director

Company Secretary

Oonagh Malone

Principal activities

During the half year the principal activities of the consolidated entity consisted of:

- Exploration and development of Oakover Manganese Project; and
- Exploration of other manganese projects in the East Pilbara Manganese Province.
- Development of High Purity Manganese Sulphate (MnSO₄) project in Hunan China.

Dividends

There were no dividends paid or declared during the half year.

Operating results

The loss after income tax incurred by the consolidated entity for the six months ended 31 December 2024 was \$1,066,223 (31 December 2023: \$3,312,937).

Cash and cash equivalents at 31 December 2024 totalled \$3,076,186 (30 June 2024: \$5,067,332).

Significant changes in the state of Affairs

There have been no changes in the state of affairs of the consolidated entity other than those outlined in the Review of Operations

Significant events after the balance date

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is signed in accordance with a resolution of the Board of Directors.

On behalf of the Directors



Peter Allen
Managing Director

13 March 2025

Grant Thornton Audit Pty Ltd
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152-158 St Georges Terrace
Perth WA 6000
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Cloisters Square
Perth WA 6850
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Auditor's Independence Declaration

To the Directors of Firebird Metals Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Firebird Metals Limited for the half-year ended 31 December 2024. I declare that, 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.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



L A Stella
Partner – Audit & Assurance

Perth, 13 March 2025

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Condensed consolidated statement of profit or loss and other comprehensive income

For the half year ended 31 December 2024

	Notes	31 December 2024 \$	31 December 2023 \$
Other revenue	9	69,097	406,816
Interest income		15,431	-
Exploration expenditure		(133,377)	(110,038)
Administration costs		(447,585)	(480,760)
Depreciation and amortisation expenses		(71,689)	(2,162)
Director's fees		(425,562)	(385,618)
Share based payments		-	(2,623,360)
Employee expenses		(72,538)	(37,468)
Loss of the sale of tenement		-	(80,347)
Loss before income tax		(1,066,223)	(3,312,937)
Income tax expense		-	-
Loss after income tax for the period		(1,066,223)	(3,312,937)
Other comprehensive income			
Exchange differences on translation of foreign operations		117,398	(23,160)
Total other comprehensive loss for the period		(948,825)	(3,336,097)
Basic loss per share (cents)	10	(0.7)	(3.8)
Diluted loss per share (cents)	10	(0.7)	(3.8)

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

Condensed consolidated statement of financial position

As at 31 December 2024

	Notes	31 December 2024 \$	30 June 2024 \$
Current assets			
Cash and cash equivalents		3,076,186	5,067,332
Trade and other receivables		296,737	354,982
Total current assets		3,372,923	5,422,314
Non-current assets			
Fixed assets	4	974,268	72,675
Exploration and evaluation assets	5	6,256,333	6,082,626
Intangible assets	6	1,369,307	1,306,329
Total non-current assets		8,599,908	7,461,630
Total assets		11,972,831	12,883,944
Current liabilities			
Trade and other payables		283,301	245,589
Total current liabilities		283,301	245,589
Total liabilities		283,301	245,589
Net assets		11,689,530	12,638,355
Equity			
Issued capital	7	21,117,294	21,117,294
Reserves	8	5,750,260	5,632,862
Accumulated losses		(15,178,024)	(14,111,801)
Total equity		11,689,530	12,638,355

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

Condensed consolidated statement of changes in equity

As at 31 December 2024

	Issued capital \$	Share based payment reserve \$	Foreign currency reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	12,802,654	3,043,528	-	(9,456,713)	6,389,469
Loss after income tax expense for the period	-	-	-	(3,312,937)	(3,312,937)
Other comprehensive income for the period, net of tax	-	-	-	(23,160)	(23,160)
Total comprehensive loss for the period	-	-	-	(3,336,097)	(3,336,097)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of share capital	8,621,600	-	-	-	8,621,600
Capital raising cost	(320,203)	-	-	-	(320,203)
Revaluation of directors' options	-	2,623,360	-	-	2,623,360
Balance at 31 December 2023	21,104,051	5,666,888	-	(12,792,810)	13,978,129
Balance at 1 July 2024	21,117,294	5,671,291	(38,429)	(14,111,801)	12,638,355
Loss after income tax expense for the period	-	-	-	(1,066,223)	(1,066,223)
Other comprehensive income for the period, net of tax	-	-	117,398	-	117,398
Total comprehensive loss for the period	-	-	117,398	(1,066,223)	(948,825)
Balance at 31 December 2024	21,117,294	5,671,291	78,969	(15,178,024)	11,689,530

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

Condensed consolidated statement of cash flows

For the half year ended 31 December 2024

	Notes	31 December 2024 \$	31 December 2023 \$
Cash flows from operating activities			
Receipts from customers relating to rental income		62,324	55,641
Research and development tax refund		-	241,175
Interest received		15,431	-
Payments to suppliers and employees		(968,230)	(943,971)
Net cash used in operating activities		(890,475)	(647,155)
Cash flows from investing activities			
Payment for plant & equipment		(126,866)	(10,209)
Acquisition of projects		-	(100,000)
Exploration and evaluation expenditure capitalised		(173,707)	(401,697)
Payments for intangible assets		(800,098)	(462,465)
Net cash used in investing activities		(1,100,671)	(974,371)
Cash flows from financing activities			
Proceeds from capital raising		-	8,000,000
Cost of capital raising		-	(320,203)
Net cash from financing activities		-	7,679,797
Net change in cash and cash equivalents held		(1,991,146)	6,058,270
Cash and cash equivalents at beginning of the period		5,067,332	1,303,165
Cash and cash equivalents at end of the period		3,076,186	7,361,435

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

1. Corporate information

Firebird Metals Limited (Firebird Metals or the Company) is a for-profit entity for the purpose of preparing the financial statements. Principal activities include exploration and evaluation of mineral resources and pursuing various investment opportunities in the resources sector designed to add shareholder value by acquiring, exploring, evaluating and exploiting mineral resource project opportunities in Australia.

Firebird Metals is domiciled in Australia whose shares are publicly traded and listed on the 18 March 2021 on Australian Securities Exchange (ASX:FRB). The address of its registered office and its principal place of business Unit 38, 460 Stirling Highway, Peppermint Grove, WA 6011.

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 13 March 2024.

2. Basis of preparation and statement of compliance

The consolidated interim financial statements for the half year have been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001. Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Board (IASB).

The consolidated interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements of the consolidated entity for the year ended 30 June 2024 and any public announcements made by the consolidated entity in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX Listing Rules.

Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the consolidated entity since the last annual financial statements.

Going concern

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

The consolidated entity incurred a net loss after tax of \$1,066,223 during the half year ended 31 December 2024, and an operating cash outflow of \$890,475 and investing cash outflow of \$1,100,671.

New, revised or amending accounting standards and interpretations not yet adopted

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2024, except for the adoption of new standards effective as of 1 January 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. Several amendments apply for the first time in 2024, but do not have an impact on the interim condensed consolidated financial statements of the Group. The Group intends to adopt new and amended standards and interpretations, if applicable, when they become effective. The Group does not expect a material impact on the financial statements when these standards become effective. Other standards and interpretations that are issued, but not yet effective, which are not expected to impact the Group have not been listed.

The below standards will apply to the Group and have a mandatory effective date post 31 December 2024:

- AASB 2014-10 - Sale of Contribution of Assets between an Investor and its Associate or Joint Venture
- AASB 2023-5 - Amendments to Australian Accounting Standards – Lack of Exchangeability 1 January 2025
- AASB 2024-2 - Amendments to Australian Accounting Standards – Classification and Measurements of Financial Instruments
- AASB 2024-3 - Amendments to Australian Accounting Standards – Annual Improvements Volume 11
- AASB 18 - Presentation and Disclosure in Financial Statements 1 January 2027

When preparing the interim condensed consolidated financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim condensed consolidated financial statements including the key sources of estimation uncertainty, were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2024

3. Segment reporting

AASB 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Operating Decision Maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision maker to make decisions regarding the Group's operations and allocation of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

Identification of reportable operating segments

Based on the quantitative thresholds included in AASB 8, the consolidated entity is organised into two operating segments, representing the Group's two main projects in distinct geographical locations: the exploration and development of the Manganese project in East Pilbara, Australia, and the MnSO₄ project in Hunan, China.

Intersegment transactions

There were no intersegment transactions

Intersegment receivables, payables and loans

Intersegment loans are initially recognised at the consideration received. Intersegment loans receivable and loans payable that earn or incur non-market interest are not adjusted to fair value based on market interest rates. Intersegment loans are eliminated on consolidation.

Segment information for the reporting period is as follows:

	Corporate	Hunan China	Australia	Total
	\$	\$	\$	\$
Profit or Loss				
Sundry income	76,969	7,559	-	84,528
Exploration and evaluation expenditure	-	-	(133,377)	(133,377)
Segment expenses	(916,429)	(100,945)	-	(1,017,374)
Loss before income tax expense	(839,460)	(93,386)	(133,377)	(1,066,223)
Income tax expense	-	-	-	-
Loss after income tax	(839,460)	(93,386)	(133,377)	(1,066,223)
Assets & Liabilities				
Segment assets	1,589,814	4,122,914	6,260,103	11,972,831
Segment liabilities	(259,181)	(24,120)	-	(283,301)
Net assets	1,330,633	4,098,794	6,260,103	11,689,530

4. Fixed assets

	31 December 2024 \$	30 June 2024 \$
Motor vehicles - at cost	72,238	68,692
Office equipment - at cost	22,957	21,478
Plant & equipment - at cost	928,171	-
Less: Accumulated depreciation	(49,098)	(17,495)
Net value	974,268	72,675

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous half year are set out below:

Consolidated	Motor vehicles	Office equipment	Plant & equipment	Total
	\$	\$	\$	\$
Balance at 1 July 2023	10,238	-	-	10,238
Additions	51,492	21,478	-	72,970
Depreciation expense	(8,591)	(1,942)	-	(10,533)
Balance at 30 June 2024	53,139	19,536	-	72,675
Additions	-	-	928,171	928,171
Depreciation expense	(9,047)	(2,858)	-	(11,905)
Depreciation capitalised to R&D	-	-	(19,268)	(19,268)
Exchange differences	3,250	1,345	-	4,595
Balance at 31 December 2024	47,342	18,023	908,903	974,268

5. Exploration and evaluation

	31 December 2024	30 June 2024
	\$	\$
Carrying amount at the beginning of the period	6,082,626	5,285,546
Exploration expenditures	173,707	797,080
Carrying amount at the end of the period	6,256,333	6,082,626

The company signed a farm-out agreement with Macro Metals Ltd on 22 July 2024 for the development of its Wandanya and Disraeli tenements, which was later amended on 10 October 2024.

Under this agreement, Macro will invest a minimum aggregate expenditure of A\$112,500 across the two projects within 12 months at the Wandanya Project (Tenements E46/1456 and E46/1457) and the Disraeli Project (Tenement E46/1389), and complete at least 10 Reverse Circulation (RC) drill holes, with a total minimum drilling depth of 100 metres on each project, to earn an 80% interest.

The company will retain a free-carried 20% interest in the projects until a decision to mine is made.

This agreement allows the company to focus on the development of the Oakover Project and its Chinese manganese sulphate plant.

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

6. Intangible assets

	31 December 2024	30 June 2024
	\$	\$
Carrying amount at the beginning of the period	1,306,329	-
License acquisition	-	600,000
Lab construction completed and transferred to fixed assets	(806,329)	-
Development cost additions	929,471	706,329
Amortisation – License	(60,164)	-
Carrying amount at the end of the period	1,369,307	1,306,329

7. Share capital

	No. of shares	\$
Share capital at 1 July 2023	73,075,000	12,802,654
Performance rights exercised on 18/10/2023 at \$0.01613 per share	1,100,000	17,743
Share issues Tranche 1 on 07/10/2023 at \$0.125 per share	18,040,000	2,255,000
Share issues Tranche 2 on 06/12/2023 at \$0.125 per share	42,760,000	5,345,000
Share issues to suppliers on 06/12/2023 at \$0.125 per share	972,800	121,600
Share issues China investment 06/12/2023 at \$0.156 per share	3,213,601	500,000
Share issues Final issue on 28/12/2023 at \$0.125 per share	3,200,000	400,000
Less cost of shares issues	-	(324,703)
Share capital at 31 December 2023	142,361,401	21,117,294
Share capital at 1 July 2024	142,361,401	21,117,294
Movement	-	-
Share capital at 31 December 2024	142,361,401	21,117,294

The share capital of the Company consists only of fully paid ordinary shares. The shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting.

8. Reserves

	Share- based payments reserve	Option payments reserve	Foreign currency reserve	Total reserves
	\$	\$	\$	\$
Balance at 1 July 2023	273,229	2,770,299	-	3,043,528
Placement 12,500,000 Director's Options on 06/12/2023	-	1,354,828	-	1,354,828
Placement 12,500,000 Director's Options on 06/12/2023	-	1,268,532	-	1,268,532
Balance at 31 December 2023	273,229	5,393,659	-	5,666,888
Balance at 1 July 2024	273,229	5,398,062	(38,429)	5,632,862
Foreign currency exchange differences	-	-	117,398	117,398
Balance at 31 December 2024	273,229	5,398,062	78,969	5,750,260

8.1 Options

	No. of options	\$
Options at 1 July 2023		
Opening balance	29,250,000	2,770,299
Placement 12,500,000 Director's Options on 06/12/2023	12,500,000	1,354,828
Placement 12,500,000 Director's Options on 06/12/2023	12,500,000	1,268,532
Options at 31 December 2023	54,250,000	5,393,659
Options at 1 July 2024		
Opening balance	46,250,000	5,398,062
Free-attaching options expired on 03/12/2024	*(9,250,000)	-
Options at 31 December 2024	37,000,000	5,398,062

* On 2 December 2022 the Company issued 9,250,000 free-attaching options as part of the capital raise during the year with one free attaching option for every two shares issued. There was no value ascribed due to them being free attaching.

8.2 Share-based payments

There was no option and performance rights issued to directors during the half year.

Set out below is a summary of unlisted options and performance rights outstanding at 31 December 2024:

	Vested	Unvested	Grant date	Issue date	Expiry date	Share price at grant date Cents	Exercise price Cents	Fair value per unit Cents	Total fair value \$
Unlisted directors' & management options	10,000,000	-	23/11/2021	23/11/2021	30/11/2026	53	100	24.4	2,439,333
Performance rights (tranche 1)	-	1,100,000	27/1/21	18/3/21	18/3/26	20	N/A	20	220,000
Performance rights (tranche 2)	-	1,100,000	27/1/21	18/3/21	18/3/26	20	N/A	-	-
Unlisted directors' & management options	2,000,000	-	1/3/22	2/12/22	30/11/26	19	100	10.99	153,366
Directors' & management options	12,500,000	-	29/11/23	6/12/23	6/12/28	30	30	10.86	1,356,971
Directors' & management options	12,500,000	-	29/11/23	6/12/23	6/12/28	40	40	10.17	1,270,792

9. Other revenue

	31 December 2024 \$	31 December 2023 \$
Warehouse rent income	69,097	55,641
Research and development tax refund	-	241,175
Tenement sold	-	110,000
Total Other revenue	69,097	406,816

10. Loss per share

	31 December 2024 \$	31 December 2023 \$
Net loss attributable to ordinary equity holders of the Company	(1,066,223)	(3,312,937)
Weighted average number of ordinary shares*	142,361,401	86,697,536
Loss per share (cents per share)	(0.7)	(3.8)

*Weighted average number of ordinary shares

Date	Number of shares	Days	Weight	Weighted average number of ordinary shares
01/07/2024	142,364,401	184	1.0000	142,364,401
Total	142,361,401			142,361,401

11. Contingencies

There has been no change in contingent liabilities since the last annual reporting date (30 June 2024: \$nil).

12. Subsequent events

There have not been any events that have arisen between 31 December 2024 and the date of this report or any other item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to materially affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity, in subsequent financial years.

Directors' declaration

In accordance with a resolution of the directors of Firebird Metals Ltd, I state that:

1. In the opinion of the Directors of Firebird Metals Ltd:
 - a) The consolidated financial statements and notes of the Group are in accordance with the Corporations Act 2001, including:
 - (i) Giving a true and fair view of its financial position as at 31 December 2024, and of its performance for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001;
 - b) There are reasonable grounds to believe that Firebird Metals Ltd will be able to pay its debts as and when they become due and payable.
2. The consolidated entity disclosure statement is true and correct.
3. The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the Chief Executive Officer and Chief Financial Officer equivalent for the half year ended 31 December 2024.
4. Note 2 confirms that the condensed consolidated financial statements also comply with International Financial Reporting Standards.

Signed in accordance with a resolution of the Directors:

On behalf of the board



Peter Allen
Managing Director

13 March 2025

Independent Auditor's Review Report

To the Members of Firebird Metals Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Firebird Metals Limited (the Company) and its subsidiaries (the Group), which comprises the condensed consolidated statement of financial position as at 31 December 2024, and the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half year ended on that date, including material accounting policy information, other selected explanatory notes, and the directors' declaration.

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

- a giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half year ended on that date; and
- b complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty related to going concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss after tax of \$1,066,223 during the half year ended 31 December 2024 and, as of that date, the Group's cash outflows from operating and investing activities amounting to \$890,475 and \$1,100,671 respectively. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half-year financial report

The Directors of the Group are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 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*.

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.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



L A Stella
Partner – Audit & Assurance

Perth, 13 March 2025