

Pro-forma Statement

PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31 DEC 2020 (Reviewed) \$	Subsequent Event Adjustments \$	Capital Raise \$8 million	Pro Forma \$8 million
Current assets				
Cash and cash equivalents	1,702,414	(386,500)	7,170,000	8,485,914
Receivables	1,514,238	163,400		1,677,638
Inventories	93,192			93,192
Other assets	397,729			397,729
Total current assets	3,707,573	(223,100)	7,170,000	10,654,473
Non-current assets				
Intangible assets	874,248			874,248
Lease assets	370,088			370,088
Deferred tax assets	167,517			167,517
Plant and equipment	1,772,903	1,634,000		3,406,903
Total non-current assets	3,184,756	1,634,000	-	4,818,756
Total assets	6,892,329	1,410,900	7,170,000	15,473,229
Current liabilities				
Payables	1,446,260			1,446,260
Lease liabilities	107,475			107,475
Borrowings	635,312	512,950		1,148,262
Provisions	228,871			228,871
Current tax liabilities	593,182			593,182
Total current liabilities	3,011,100	512,950	-	3,524,050
Non-current liabilities				
Lease liabilities	281,716			281,716
Borrowings	1,206,527	897,950		2,104,477
Total non-current liabilities	1,488,243	897,950	-	2,386,193
Total liabilities	4,499,343	1,410,900	-	5,910,243
Net assets	2,392,986	-	7,170,000	9,562,986
Equity				
Share capital	100		7,610,000	7,610,100
Share-based payment reserve	-		269,172	269,172
Retained earnings	2,392,886		(709,172)	1,683,714
Total equity	2,392,986	-	7,170,000	9,562,986



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This Announcement has been authorised for release by the Board of Directors.

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About Aquirian

Aquirian is an independent Perth-based, multi-disciplined, cross-functional mining services business, providing specialised People Services (training, labour, recruitment under the 'Modular Training' and 'TBS Workforce' brands) and Mining Services (equipment leasing, drill and blast products under the 'TBS Mining Solutions' and 'MagLok' brands) to the mining and resources, and civil and defence sectors in Australia and internationally.

The Company has a strong national & international presence with reputable, in-house capabilities and, through its extensive, in-depth relationships built up over many years of working in mining services locally and globally, it has attracted and maintained a long-term, tier-one client base.

The Company has a niche focus on the ongoing development (and protection) of technology and innovations designed to provide end-to-end total quality assurance for blast hole drilling via the Collar Keeper® and the Collar Keeper® System (in development), patents pending.