

# Appendix 4D

Half- year Report

31 December 2019

## ENEABBA GAS LIMITED

ABN 69 107385 884

### Results for announcement to the market

	Movement	Dec 2019	Dec 2018
<b>Financial Results</b>		\$	\$
Revenues from ordinary activities	83% down	151	877
Loss from continuing operations	870% up	(136,265)	(14,045)
Gain from discontinued operations	100% down	-	14,681
Total comprehensive profit/ (loss)for the period	21,525% down	(136,265)	636
Net profit/ (loss) for the period attributable to owners of the parent	21,525% down	(136,265)	636

Dividends	Amount per Ordinary Security	Franked amount per security
2018 interim dividend	Nil	Nil
2019 interim dividend	Nil	Nil
Record date for determining entitlements to interim dividends	N/A	

Net Tangible Asset Backing	Dec 2019	Dec 2018
Net tangible asset backing per ordinary security	\$0.0001	\$0.0004

#### 4. Controlled Entities

No changes during the period

#### 5. Dividends or Distributions

Nil

#### 6. Dividend or Distribution Reinvestment Plans

Nil

#### 7. Material interests in entities which are not controlled entities

Nil

**8. Foreign entities**

Nil

**9. Independent Review Report**

Refer to the Independent Review Report on pages 15 & 16 of the attached Interim Financial Report for the half year ended 31 December 2019.

**10. Compliance statement**

This report should be read in conjunction with the attached Interim Financial Report for the half year ended 31 December 2019



**INTERIM FINANCIAL REPORT**  
for the half year ended 31 December 2019



**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONTENTS**

<b>CORPORATE INFORMATION</b> .....	1
<b>DIRECTORS' REPORT</b> .....	2
<b>AUDITOR'S INDEPENDENCE DECLARATION</b> .....	4
<b>CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b> .....	5
<b>CONDENSED STATEMENT OF FINANCIAL POSITION</b> .....	6
<b>CONDENSED STATEMENT OF CHANGES IN EQUITY</b> .....	7
<b>CONDENSED STATEMENT OF CASH FLOWS</b> .....	8
<b>NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES</b> .....	9
<b>NOTE 2: OTHER INCOME</b> .....	10
<b>NOTE 3: ISSUED CAPITAL &amp; RESERVES</b> .....	11
<b>NOTE 4: SEGMENT REPORTING</b> .....	12
<b>NOTE 5: SUBSEQUENT EVENTS</b> .....	12
<b>NOTE 6: CONTINGENT ASSETS &amp; LIABILITIES</b> .....	13
<b>NOTE 7: FAIR VALUE FINANCIAL INSTRUMENTS</b> .....	13
<b>DIRECTORS' DECLARATION</b> .....	14
<b>INDEPENDENT AUDITOR'S REVIEW REPORT</b> .....	15

This financial report covers Eneabba Gas Limited ("Eneabba" or the "Company"). The financial report is presented in Australian currency.

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

Eneabba Gas Limited  
24 Outram Street  
West Perth WA 6005

The Company has the power to amend and reissue the financial report.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CORPORATE INFORMATION**

**Directors:**

Barnaby Egerton-Warburton  
*Non-Executive Director*

Gabriel Chiappini  
*Non-Executive Director*

David Wheeler  
*Non-Executive Director*

**Company Secretary:**

Gabriel Chiappini

**Auditors:**

HLB Mann Judd  
Level 4, 130 Stirling Street  
PERTH WA 6000

**Bankers:**

Westpac Banking Corporation  
109 St Georges Terrace  
PERTH WA 6000

**Solicitors:**

Blackwall Legal  
Level 26, 140 St Georges Tce  
PERTH WA 6000

**Registered & Principal Office:**

24 Outram Street  
WEST PERTH WA 6005  
Telephone: + 618 8 9467 4220  
Facsimile: + 618 9482 0505  
Email: [info@eneabbagas.com.au](mailto:info@eneabbagas.com.au)  
Website: [www.eneabbagas.com.au](http://www.eneabbagas.com.au)

**Postal Address:**

Ground Floor, 24 Outram Street  
WEST PERTH WA 6005

**Home Securities Exchange:**

Australian Securities Exchange Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**ASX Code:**

ENB (Ordinary Shares)

**Share Registry:**

Automic Pty Ltd  
Level 2  
267 St Georges Terrace  
PERTH WA 6000  
Telephone: 1300 288 664 (within Australia)  
+61(0) 2 9698 5414 (outside Australia)

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**DIRECTORS' REPORT**

Your Directors present their report together with the financial statements of the Company for the half year ended 31 December 2019. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

**DIRECTORS**

The names and details of Directors in office at any time during or since the end of the half year and until the date of this report are as follows:

Barnaby Egerton-Warburton	Non-Executive Director
Gabriel Chiappini	Non-Executive Director
David Wheeler	Non-Executive Director

Directors were in office for this entire period unless otherwise stated.

**PRINCIPAL ACTIVITIES**

Eneabba Gas Limited is an Australian energy company that is currently looking for new project opportunities.

**RESULTS**

The net loss after income tax for the half year ended 31 December 2019 amounted to \$136,265 (2018: \$636 gain).

**DIVIDENDS**

There were no dividends paid or declared during the year.

**OPERATING REVIEW**

On December 10th, 2018 the company requested that its securities be suspended from trading due to a proposed capital raising. The company will remain in suspension until it has recomplied with Chapters 1 & 2 of the ASX listing rules. Eneabba will inform the ASX as soon as possible with full details of the proposed transaction and associated capital raising. From the time of suspension the company has examined numerous new opportunities primarily in the resources sector. To date, none of those opportunities have eventuated as listing asset quality. The company continues to examine suitable listing asset opportunities.

**SUBSEQUENT EVENTS**

There are no matters or circumstances which have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial periods.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**AUDITOR'S INDEPENDENCE DECLARATION**

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 for the half year ended 31 December 2019 has been received and can be found on page 4.

**AUDITOR**

HLB Mann Judd continues in office in accordance with section 327 of the Corporation Act 2001.

Signed in accordance with a resolution of the Directors made pursuant to Section 306(3) of the Corporations Act 2001.



**Barnaby Egerton-Warburton**  
**Director**  
27 February 2020

**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of Eneabba Gas Limited for the half-year ended 31 December 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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



**Perth, Western Australia**  
**27 February 2020**

**D I Buckley**  
**Partner**

**h**l**b.com.au**

**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.



**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
For the half year ended 31 December 2019

	Note	31 December 2019 \$	31 December 2018 \$
<b>Continuing Operations</b>			
<b>Revenue</b>			
Finance income		151	877
<b>Total revenue</b>		<b>151</b>	<b>877</b>
Other income	2	-	183,343
Employee expenses		(59,998)	(59,223)
Share based payments		-	-
Other expenses		(76,418)	(139,042)
<b>Total expenses</b>		<b>(136,416)</b>	<b>(198,265)</b>
<b>Loss before income tax expense</b>		<b>(136,265)</b>	<b>(14,045)</b>
Income tax expense		-	-
<b>Loss for the period from continuing operations</b>		<b>(136,265)</b>	<b>(14,045)</b>
<b>Discontinued Operations</b>			
Profit after tax from discontinued operation	4	-	14,681
<b>Profit for the period from discontinuing operations</b>		<b>-</b>	<b>14,681</b>
<b>Net gain/(loss) for the period</b>		<b>(136,265)</b>	<b>636</b>
Other comprehensive income		-	-
<b>Total comprehensive gain/ (loss) for the half year</b>		<b>(136,265)</b>	<b>636</b>
From continuing and discontinued operations			
Basic & Diluted loss per share – cents per share		(0.02)	(0.00)
From continuing operations			
Basic & Diluted loss per share – cents per share		(0.02)	(0.00)

The above Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2019

	Note	31 December 2019 \$	30 June 2019 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		189,005	234,744
Receivables		8,076	8,162
Prepayments		17,865	8,396
<b>Total current assets</b>		<b>214,946</b>	<b>251,302</b>
<b>TOTAL ASSETS</b>		<b>214,946</b>	<b>251,302</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		146,934	43,945
<b>Total current liabilities</b>		<b>146,934</b>	<b>43,945</b>
<b>TOTAL LIABILITIES</b>		<b>146,934</b>	<b>43,945</b>
<b>NET ASSETS</b>		<b>68,012</b>	<b>207,357</b>
<b>EQUITY</b>			
Issued capital	3	12,245,360	12,248,440
Reserves	3	196,910	196,910
Accumulated losses		(12,374,258)	(12,237,993)
<b>TOTAL EQUITY</b>		<b>68,012</b>	<b>207,357</b>

The above Condensed Statement of Financial Position should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED STATEMENT OF CHANGES IN EQUITY**

For the half year ended 31 December 2019

	<b>Issued Capital</b>	<b>Option Reserve</b>	<b>Accumulated Losses</b>	<b>Total Equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2018</b>				
<b>Total equity at 1 July 2018</b>	12,108,760	327,535	(12,216,907)	219,388
Net gain for the period	-	-	636	636
Total comprehensive income for the period	-	-	636	636
<b>Transactions with equity holders:</b>				
Share-based payments	-	-	-	-
<b>Total equity at 31 December 2018</b>	<b>12,108,760</b>	<b>327,535</b>	<b>(12,216,271)</b>	<b>220,024</b>
	<b>Issued Capital</b>	<b>Option Reserve</b>	<b>Accumulated Losses</b>	<b>Total Equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2019</b>				
<b>Total equity at 1 July 2019</b>	12,248,440	196,910	(12,237,993)	207,357
Net gain for the period	-	-	(136,265)	(136,265)
Total comprehensive loss for the period	-	-	(136,265)	(136,265)
<b>Transactions with equity holders:</b>				
Share issue costs	(3,080)	-	-	(3,080)
Share-based payments	-	-	-	-
<b>Total equity at 31 December 2019</b>	<b>12,245,360</b>	<b>196,910</b>	<b>(12,374,258)</b>	<b>68,012</b>

The above Condensed Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**CONDENSED STATEMENT OF CASH FLOWS**

For the half year ended 31 December 2019

	31 December 2019 \$	31 December 2018 \$
<i>Cash flows from operating activities</i>		
Interest received	151	877
Other income	-	7,984
Payments to suppliers and employees	(42,810)	(335,667)
Project due diligence	-	-
<b>Net cash used in operating activities</b>	<b>(42,659)</b>	<b>(326,806)</b>
<i>Cash flows from investing activities</i>		
Proceeds from sale of land	-	425,000
Costs to sell land	-	(90,069)
GST paid on sale of land costs	-	(10,008)
<b>Net cash provided by investing activities</b>	<b>-</b>	<b>324,923</b>
<i>Cash flows from financing activities</i>		
Capital raising costs	(3,080)	-
<b>Net cash used in financing activities</b>	<b>(3,080)</b>	<b>-</b>
Net decrease in cash and cash equivalents	(45,739)	(1,883)
Cash and cash equivalents at the beginning of the period	234,744	174,222
<b>Cash and cash equivalents at the end of the period</b>	<b>189,005</b>	<b>172,339</b>

The above Condensed Statement of Cash Flows should be read in conjunction with the accompanying notes.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**REPORTING ENTITY**

Eneabba Gas Limited (the "Company") is a company domiciled in Australia. The interim financial report as at and for the half year ended 31 December 2019 is of the of the Company.

**STATEMENT OF COMPLIANCE**

These interim financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with Australian Accounting Standards ensures compliance with International Financial Reporting Standards.

This condensed interim financial report does not include 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 financial report be read in conjunction with the annual financial report for the year ended 30 June 2019 and any public announcements made by Eneabba Gas Limited during the half year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

This interim financial report was approved by the Board of Directors on 26 February 2020.

**BASIS OF PREPARATION**

The interim report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets, goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim report, the period has been treated as a discrete reporting period.

Financial Position

The interim 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 normal course of business.

Notwithstanding the fact that the Company incurred an operating loss of \$136,265 for the period ended 31 December 2019, has a working capital surplus \$68,012 and a net cash outflow from operating activities totalling \$42,659, the Directors are of the opinion that the Company is a going concern for the following reasons:

- Confidence in the Company's ability to raise additional funds when the need arises.
- The Company has the ability to meet its current cash outflows.
- Should the need arise, the Directors are prepared to defer the settlement of amounts owing to them to assist with the settlement of creditors external to the Company.

Should the Company not raise additional funds, there is material uncertainty that may cause significant doubt as to whether the Company will be able to realise its assets and extinguish its liabilities in the normal course of business.

**SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY ESTIMATES**

The preparation of interim financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

In preparing this half year report, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial report for the year ended 30 June 2019.

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS**

The accounting policies applied by the Company in this interim financial report are the same as those applied by the Company in its financial report as at and for the year ended 30 June 2019.

In the half year ended 31 December 2019, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2019.

It has been determined by the Directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Company accounting policies.

The Directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2019. The Directors have decided against early adoption of any new Standards and Interpretations. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change necessary to Company accounting policies.

**NOTE 2: OTHER INCOME**

	<b>31 December</b>	<b>31 December</b>
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Reversal of withholding tax penalty (1)	-	175,359
Receipts from customers	-	7,984
	<hr/>	<hr/>
	<b>-</b>	<b>183,343</b>

- (1) On 31 January 2019, the Company received formal confirmation from the Australian Taxation Office (ATO) that they had withdrawn a penalty of \$175,359 in respect of an unfranked dividend in specie distribution paid by the Company to shareholders where no tax file number was quoted by certain shareholders. The ATO concluded they are satisfied the Company took reasonable care and therefore remitted the penalty to nil.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**NOTE 3: ISSUED CAPITAL & RESERVES**

**Half year ended 31 December 2019**

**(a) Issued and Paid Up Capital**

	<b>No.</b>	<b>\$</b>
Fully paid ordinary shares	<b>578,450,784</b>	<b>12,245,360</b>

**(b) Movements in fully paid shares on issue**

Balance as at 1 July 2019	578,450,784	12,248,440
Issue costs	-	(3,080)
<b>Balance as at 31 December 2019</b>	<b>578,450,784</b>	<b>12,245,360</b>

**(c) Options Reserve**

Balance as at 1 July 2019	42,000,000	196,910
<b>Balance as at 31 December 2019</b>	<b>42,000,000</b>	<b>196,910</b>

**Year ended 30 June 2019**

**(a) Issued and Paid Up Capital**

	<b>No.</b>	<b>\$</b>
Fully paid ordinary shares	<b>578,450,784</b>	<b>12,248,440</b>

**(b) Movements in fully paid shares on issue**

Balance as at 1 July 2018	<b>524,132,187</b>	<b>12,108,760</b>
Issue of shares	54,318,597	162,956
Issue costs	-	(23,276)
<b>Balance as at 30 June 2019</b>	<b>578,450,784</b>	<b>12,248,440</b>

**(c) Option Reserve**

Balance as at 1 July 2018	60,000,000	327,535
Share based payment	-	-
Expiry of options	(18,000,000)	(130,625)
<b>Balance as at 30 June 2019</b>	<b>42,000,000</b>	<b>196,910</b>

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**NOTE 4: SEGMENT REPORTING**

**Description of Segments**

**Segment Reporting**

The Company previously conducted operations in energy and electricity generation (discontinued operation) in one geographic segment, Australia.

	<b>Discontinued Operations</b>	<b>Unallocated</b>	<b>Total</b>
<b>31 December 2019</b>	\$	\$	\$
<b>Segment income</b>			
Interest received	-	151	151
Total income	-	151	151
<b>Segment expenses</b>			
Employee expenses	-	(59,998)	(59,998)
Other expenses	-	(76,418)	(76,418)
Loss before income tax	-	(136,265)	(136,265)
<b>Segment assets and liabilities</b>			
Other current assets	-	214,946	214,946
Liabilities	-	(146,934)	(146,934)
Net assets	-	68,012	68,012
	<b>Discontinued Operations</b>	<b>Unallocated</b>	<b>Total</b>
<b>31 December 2018</b>	\$	\$	\$
<b>Segment income</b>			
Interest received	-	877	877
Other	-	183,343	183,343
Total income	-	184,220	184,220
<b>Segment expenses</b>			
Employee expenses	-	(59,223)	(59,223)
Other expenses	-	(139,042)	(139,042)
Loss before income tax	-	(14,045)	(14,045)
<b>Discontinued operations</b>			
Gain on sale of property	14,681	-	14,681
<b>Segment assets and liabilities</b>			
Other current assets	-	230,738	230,738
Liabilities	-	(10,714)	(10,714)
Net assets	-	220,024	220,024

**NOTE 5: SUBSEQUENT EVENTS**

There are no matters or circumstances which have arisen since the end of the financial period which



**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial period.

**NOTE 6: CONTINGENT ASSETS & LIABILITIES**

The Directors are not aware of any contingent assets or liabilities that may arise from the Company's operations as at 31 December 2019.

**NOTE 7: FAIR VALUE FINANCIAL INSTRUMENTS**

The Directors have assessed that the fair value of financial assets and liabilities at balance date to approximate their carrying value.

**ENEABBA GAS LIMITED**  
**ABN: 69 107 385 884**

**DIRECTORS' DECLARATION**

In the opinion of the Directors of Eneabba Gas Limited ('the Company'):

1. The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 including:
  - a. complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
  - b. giving a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the half year then ended.
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 signed in accordance with a resolution of the Board of Directors made pursuant to s.303 (5) of the Corporations Act 2001.

On behalf of the board



**Barnaby Egerton-Warburton**  
**Director**  
Perth  
27 February 2020

## **INDEPENDENT AUDITOR'S REVIEW REPORT**

To the members of Eneabba Gas Limited

### **Report on the Condensed Half-Year Financial Report**

#### *Conclusion*

We have reviewed the accompanying half-year financial report of Eneabba Gas Limited ("the company"), which comprises the condensed statement of financial position as at 31 December 2019, the condensed statement of profit or loss and other comprehensive income, the condensed statement of changes in equity and the condensed 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.

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 Eneabba Gas Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2019 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*.

#### *Emphasis of matter - material uncertainty related to going concern*

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the company'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 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 gives a true and fair view and 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 company's financial position as 31 December 2019 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 the company, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

**hlb.com.au**

**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

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*.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**27 February 2020**



**D I Buckley**  
**Partner**