

# **Golden Globe Resources Limited**

**ABN 13 169 640 144**

**Interim Report - 31 December 2024**

**Golden Globe Resources Limited**  
**Corporate directory**  
**31 December 2024**

|                   |                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------|
| Directors         | Robert Patrick Highsmith<br>Colin McMillan<br>Raymond Raad                                |
| Company secretary | Colin McMillan                                                                            |
| Auditor           | PKF(NS) Audit & Assurance Limited Partnership                                             |
| Solicitors        | Thomson Geer                                                                              |
| Bankers           | Commonwealth Bank of Australia                                                            |
| Website           | <a href="https://www.goldengloberesources.com/">https://www.goldengloberesources.com/</a> |

## **Golden Globe Resources Limited**

### **Directors' report**

**31 December 2024**

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Golden Globe Resources Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the period ended 31 December 2024.

#### **Directors**

The following persons were directors of Golden Globe Resources Limited during the whole of the financial period and up to the date of this report, unless otherwise stated:

Robert Patrick Highsmith  
Colin McMillan (appointed 2 October 2024)  
Raymond Raad (appointed 31 January 2025)  
Michael John Ivkovic (resigned 31 January 2025)  
Terry Donald Grace (resigned 31 January 2025)

#### **Review of operations**

The loss for the consolidated entity after providing for income tax amounted to \$135,379 (31 December 2023: \$473,457).

#### **Principal activities**

During the financial period the principal continuing activities of the consolidated entity consisted of gold and copper exploration and evaluation on the following major projects:

- Dooloo Creek Project (EPM 15343 and EPM 27728);
- Alma Project (EPM 27722); and
- Neila Creek Prospect (EL 8864).

No significant change in the nature of these activities occurred during the year.

#### **Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the consolidated entity during the financial period.

#### **Matters subsequent to the end of the financial period**

From February 2025 through to the date of signing, the company has received \$820,000 as part of a pre-IPO funding round totalling \$1,000,000. This funding will result in the issuance of 10,000,000 fully paid ordinary shares at a price of \$0.10 per share. In connection with this raise, free attaching options have been issued as follows:

- 6,600,000 1-for-1 free attaching options, expiring 48 months from the IPO date at a \$0.30 per option exercise price
- 800,000 1-for-2 free attaching options, expiring 24 months from the IPO date at a \$0.30 per option exercise price

#### **Future developments**

Following the signing of this financial report, the consolidated entity intends to pursue a listing on the Australian Securities Exchange ('ASX') through an Initial Public Offering ('IPO'). The proposed listing is expected to enhance access to capital markets and support the consolidated entity's future growth initiatives. While the timing and outcome remain subject to regulatory and shareholder approvals, the consolidated entity is actively progressing the necessary steps to complete the transaction in the coming months.

#### **Environmental issues**

The company's exploration and evaluation activities are subject to environmental regulations. The Directors confirm that the company has complied with all applicable environmental laws and regulations and are not aware of any instances of non-compliance as at the date of this report.

#### **Dividends**

There were no dividends paid, recommended or declared during the current or previous financial period.

#### **Share options**

The following options over issued shares or interests in the company were granted during or since the end of the financial year and were outstanding at the date of this report:

- 6,600,000 1-for-1 free attaching options, expiring 48 months from the IPO date at a \$0.30 per option exercise price.
- 800,000 1-for-2 free attaching options, expiring 24 months from the IPO date at a \$0.30 per option exercise price.

**Golden Globe Resources Limited**  
**Directors' report**  
**31 December 2024**

**Indemnifying Officer or Auditor**

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

**Proceedings on behalf of the company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

**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.

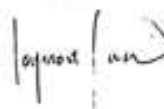
This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



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Colin McMillan  
Director



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Raymond Raad  
Director

24 April 2025  
Sydney



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## Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Golden Globe Resources Ltd

I declare that, to the best of my knowledge and belief, during the half year ended 31 December 2024,  
there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

PKF

PKF

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SCOTT TOBUTT  
PARTNER

24 APRIL 2025  
SYDNEY, NSW

## **Golden Globe Resources Limited**

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**31 December 2024**

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### **General information**

The financial statements cover Golden Globe Resources Limited as a consolidated entity. The financial statements are presented in Australian dollars, which is Golden Globe Resources Limited's functional and presentation currency.

Golden Globe Resources Limited is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

#### **Registered office**

Pinnacle Business  
40 Gidley Street  
St Marys NSW 2760

#### **Principal place of business**

Level 28, 1 Market Street  
Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 April 2025.

**Golden Globe Resources Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**For the period ended 31 December 2024**

|                                                                                                                  | <b>Consolidated</b>     |                         |
|------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                                  | <b>31 December 2024</b> | <b>31 December 2023</b> |
|                                                                                                                  | <b>\$</b>               | <b>\$</b>               |
| Interest income                                                                                                  | -                       | 7,766                   |
| <b>Expenses</b>                                                                                                  |                         |                         |
| Employee benefits expense                                                                                        | (16,500)                | (66,620)                |
| Exploration costs                                                                                                | (8,166)                 | (362)                   |
| Finance costs                                                                                                    | (53)                    | (35)                    |
| Professional and advisory fees                                                                                   | (95,411)                | (314,840)               |
| Other expenses                                                                                                   | (15,249)                | (99,366)                |
| <b>Loss before income tax expense</b>                                                                            | <b>(135,379)</b>        | <b>(473,457)</b>        |
| Income tax expense                                                                                               | -                       | -                       |
| <b>Loss after income tax expense for the period attributable to the owners of Golden Globe Resources Limited</b> | <b>(135,379)</b>        | <b>(473,457)</b>        |
| Other comprehensive income for the period, net of tax                                                            | -                       | -                       |
| <b>Total comprehensive loss for the period attributable to the owners of Golden Globe Resources Limited</b>      | <b>(135,379)</b>        | <b>(473,457)</b>        |

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

**Golden Globe Resources Limited**  
**Consolidated statement of financial position**  
**As at 31 December 2024**

|                            |             | <b>Consolidated</b>     |                     |
|----------------------------|-------------|-------------------------|---------------------|
|                            | <b>Note</b> | <b>31 December 2024</b> | <b>30 June 2024</b> |
|                            |             | <b>\$</b>               | <b>\$</b>           |
| <b>Assets</b>              |             |                         |                     |
| <b>Current assets</b>      |             |                         |                     |
| Cash and cash equivalents  |             | 262                     | 1,361               |
| Other receivables          |             | 30,099                  | 42,196              |
| Total current assets       |             | <u>30,361</u>           | <u>43,557</u>       |
| <b>Non-current assets</b>  |             |                         |                     |
| Other financial assets     | 2           | 270,000                 | 270,000             |
| Exploration and evaluation | 3           | 2,036,630               | 2,034,830           |
| Total non-current assets   |             | <u>2,306,630</u>        | <u>2,304,830</u>    |
| <b>Total assets</b>        |             | <u>2,336,991</u>        | <u>2,348,387</u>    |
| <b>Liabilities</b>         |             |                         |                     |
| <b>Current liabilities</b> |             |                         |                     |
| Trade and other payables   | 4           | 604,523                 | 678,140             |
| Total current liabilities  |             | <u>604,523</u>          | <u>678,140</u>      |
| <b>Total liabilities</b>   |             | <u>604,523</u>          | <u>678,140</u>      |
| <b>Net assets</b>          |             | <u>1,732,468</u>        | <u>1,670,247</u>    |
| <b>Equity</b>              |             |                         |                     |
| Issued capital             | 5           | 8,114,266               | 7,916,666           |
| Accumulated losses         |             | <u>(6,381,798)</u>      | <u>(6,246,419)</u>  |
| <b>Total equity</b>        |             | <u>1,732,468</u>        | <u>1,670,247</u>    |

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

**Golden Globe Resources Limited**  
**Consolidated statement of changes in equity**  
**For the period ended 31 December 2024**

| <b>Consolidated</b>                                          | <b>Issued<br/>capital<br/>\$</b> | <b>Accumulated<br/>losses<br/>\$</b> | <b>Total equity<br/>\$</b> |
|--------------------------------------------------------------|----------------------------------|--------------------------------------|----------------------------|
| Balance at 1 July 2023                                       | 7,841,166                        | (5,087,081)                          | 2,754,085                  |
| Loss after income tax expense for the period                 | -                                | (473,457)                            | (473,457)                  |
| Other comprehensive income for the period, net of tax        | -                                | -                                    | -                          |
| Total comprehensive loss for the period                      | -                                | (473,457)                            | (473,457)                  |
| Balance at 31 December 2023                                  | <u>7,841,166</u>                 | <u>(5,560,538)</u>                   | <u>2,280,628</u>           |
| <b>Consolidated</b>                                          | <b>Issued<br/>capital<br/>\$</b> | <b>Accumulated<br/>losses<br/>\$</b> | <b>Total equity<br/>\$</b> |
| Balance at 1 July 2024                                       | 7,916,666                        | (6,246,419)                          | 1,670,247                  |
| Loss after income tax expense for the period                 | -                                | (135,379)                            | (135,379)                  |
| Other comprehensive income for the period, net of tax        | -                                | -                                    | -                          |
| Total comprehensive loss for the period                      | -                                | (135,379)                            | (135,379)                  |
| <i>Transactions with owners in their capacity as owners:</i> |                                  |                                      |                            |
| Ordinary shares issued as settlement of fees payable         | 187,600                          | -                                    | 187,600                    |
| Conversion of loan for IPO funding to equity                 | 10,000                           | -                                    | 10,000                     |
| Balance at 31 December 2024                                  | <u>8,114,266</u>                 | <u>(6,381,798)</u>                   | <u>1,732,468</u>           |

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

**Golden Globe Resources Limited**  
**Consolidated statement of cash flows**  
**For the period ended 31 December 2024**

|                                                                    | <b>Consolidated</b>     |                         |
|--------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                    | <b>31 December 2024</b> | <b>31 December 2023</b> |
|                                                                    | <b>\$</b>               | <b>\$</b>               |
| <b>Cash flows from operating activities</b>                        |                         |                         |
| Payments to suppliers (inclusive of GST)                           | (12,771)                | (267,949)               |
| Interest received                                                  | -                       | 7,766                   |
| Net cash used in operating activities                              | (12,771)                | (260,183)               |
| <b>Cash flows from investing activities</b>                        |                         |                         |
| Payments for exploration and evaluation                            | (2,035)                 | (127,362)               |
| Proceeds from loans repaid by related parties                      | -                       | 216,316                 |
| Net cash (used in)/from investing activities                       | (2,035)                 | 88,954                  |
| <b>Cash flows from financing activities</b>                        |                         |                         |
| Proceeds from borrowings                                           | 13,707                  | -                       |
| Net cash from financing activities                                 | 13,707                  | -                       |
| Net decrease in cash and cash equivalents                          | (1,099)                 | (171,229)               |
| Cash and cash equivalents at the beginning of the financial period | 1,361                   | 189,495                 |
| Cash and cash equivalents at the end of the financial period       | <u>262</u>              | <u>18,266</u>           |

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

**Golden Globe Resources Limited**  
**Notes to the consolidated financial statements**  
**31 December 2024**

**Note 1. Material accounting policy information**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the period ended 30 June 2024.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The consolidated entity 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.

**Going concern**

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuation of normal business operations and the realisation of assets and settlement of liabilities in the normal course of business.

During the period ended 31 December 2024, the consolidated entity incurred a net loss before tax of \$135,379 (31 December 2023: net loss of \$473,457) and had a net cash outflow from operating activities of \$12,771 (31 December 2023: net cash outflow of \$260,183).

The cash flow forecast prepared for the assessment of going concern factors in a number of estimates and assumptions in relation to the timing and quantum of planned expenditure. The planned expenditure foresees the need to raise capital via an Initial Public Offering ('IPO') on the Australian Securities Exchange ('ASX') during the forecast period in order to execute the consolidated entity's stated aim of progressing its operations.

The above matters give rise to a material uncertainty that may cast significant doubt over the ability of the consolidated entity to continue as a going concern.

The Directors regularly monitor the consolidated entity's cash position and have demonstrated a successful track record of raising capital when required.

Should the consolidated entity be unable to execute the forecasted strategy, it may be required to realise its assets and discharge 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 to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the consolidated entity be unable to continue as a going concern and meet its debts as and when they fall due.

**Note 2. Other financial assets**

|                                           | <b>Consolidated</b> |                     |
|-------------------------------------------|---------------------|---------------------|
|                                           | <b>31 December</b>  | <b>30 June 2024</b> |
|                                           | <b>2024</b>         |                     |
|                                           | <b>\$</b>           | <b>\$</b>           |
| <i>Non-current assets</i>                 |                     |                     |
| Investment in New Generation Minerals Ltd | 114,000             | 114,000             |
| Investment in Life On Demand Pty Ltd      | 20,000              | 20,000              |
| Investment in Greentech Minerals Ltd      | 136,000             | 136,000             |
|                                           | <u>270,000</u>      | <u>270,000</u>      |

**Golden Globe Resources Limited**  
**Notes to the consolidated financial statements**  
**31 December 2024**

**Note 3. Exploration and evaluation**

|  | Consolidated |              |
|--|--------------|--------------|
|  | 31 December  | 30 June 2024 |
|  | 2024         | 2024         |
|  | \$           | \$           |

*Non-current assets*

Exploration and evaluation assets - at cost

|  |           |           |
|--|-----------|-----------|
|  | 2,036,630 | 2,034,830 |
|--|-----------|-----------|

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current financial period are set out below:

|                             | Exploration<br>and<br>evaluation<br>assets<br>\$ |
|-----------------------------|--------------------------------------------------|
| <b>Consolidated</b>         |                                                  |
| Balance at 1 July 2024      | 2,034,830                                        |
| Additions                   | 1,800                                            |
| Balance at 31 December 2024 | 2,036,630                                        |

Recoverability of the carrying amount of exploration and evaluation assets is dependent on the successful development and commercial exploitation or sale of the respective areas of interest.

**Note 4. Trade and other payables**

|  | Consolidated |              |
|--|--------------|--------------|
|  | 31 December  | 30 June 2024 |
|  | 2024         | 2024         |
|  | \$           | \$           |

*Current liabilities*

Trade payables

|         |         |
|---------|---------|
| 303,947 | 376,119 |
|---------|---------|

Other payables

|        |        |
|--------|--------|
| 24,365 | 29,517 |
|--------|--------|

Loans for IPO funding

|         |         |
|---------|---------|
| 276,211 | 272,504 |
|---------|---------|

|         |         |
|---------|---------|
| 604,523 | 678,140 |
|---------|---------|

**Note 5. Issued capital**

|                            | Consolidated |              |             |              |
|----------------------------|--------------|--------------|-------------|--------------|
|                            | 31 December  | 30 June 2024 | 31 December | 30 June 2024 |
|                            | 2024         | 2024         | 2024        | 2024         |
|                            | Shares       | Shares       | \$          | \$           |
| Fully paid ordinary shares | 182,923,719  | 179,947,719  | 8,114,266   | 7,916,666    |

**Golden Globe Resources Limited**  
**Notes to the consolidated financial statements**  
**31 December 2024**

**Note 5. Issued capital (continued)**

*Movements in ordinary share capital*

| Details                                          | Date             | Shares             | Issue price   | \$               |
|--------------------------------------------------|------------------|--------------------|---------------|------------------|
| Balance                                          | 1 July 2024      | 179,947,719        |               | 7,916,666        |
| Shares issued as payment of Directors fees       | 1-Jul-24         | 638,000            | \$0.10        | 63,800           |
| Shares issued as payment of accounting fees      | 1-Jul-24         | 113,000            | \$0.10        | 11,300           |
| Conversion of loan for IPO funding to equity     | 1-Jul-24         | 100,000            | \$0.10        | 10,000           |
| Shares issued as payment of Directors fees       | 30-Sep-24        | 315,000            | \$0.10        | 31,500           |
| Shares issued as payment of accounting fees      | 30-Sep-24        | 165,000            | \$0.10        | 16,500           |
| Shares issued as payment of Directors fees       | 31-Dec-24        | 605,000            | \$0.10        | 60,500           |
| Shares issued as payment of accounting fees      | 31-Dec-24        | 40,000             | \$0.10        | 4,000            |
| Shares allotted for prior period cash injection* | 31-Dec-24        | <u>1,000,000</u>   | <u>\$0.00</u> | <u>-</u>         |
| Balance                                          | 31 December 2024 | <u>182,923,719</u> |               | <u>8,114,266</u> |

\*In April 2023, a shareholder contributed capital of \$150,000, corresponding to 3,000,000 ordinary shares at \$0.05 per share. Of these, 2,000,000 shares were allotted in prior periods, with the remaining 1,000,000 shares allotted in the current period.

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

**Note 6. Events after the reporting period**

From February 2025 through to the date of signing, the company has received \$820,000 as part of a pre-IPO funding round totalling \$1,000,000. This funding will result in the issuance of 10,000,000 fully paid ordinary shares at a price of \$0.10 per share. In connection with this raise, free attaching options have been issued as follows:

- 6,600,000 1-for-1 free attaching options, expiring 48 months from the IPO date at a \$0.30 per option exercise price
- 800,000 1-for-2 free attaching options, expiring 24 months from the IPO date at a \$0.30 per option exercise price

**Golden Globe Resources Limited**  
**Directors' declaration**  
**31 December 2024**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial period ended on that date; and
- there are reasonable grounds to believe that the consolidated entity 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.

On behalf of the directors



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Colin McMillan  
Director



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Raymond Raad  
Director

24 April 2025  
Sydney

## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF GOLDEN GLOBE RESOURCES LTD

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

#### Conclusion

We have reviewed the accompanying half-year financial report of Golden Globe Resources Ltd (the Company), which comprises the consolidated statement of financial position as at 31 December 2024, and 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, a statement of accounting policies, other selected explanatory notes, and the directors' declaration of the company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

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 Golden Globe Resources Ltd 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 2024, and of its financial performance for the half-year ended on that date; and
- (b) complying with the Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### Material Uncertainty Regarding Going Concern

We draw attention to Note 1 in the financial report, which describes management's assessment of the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. In accordance with the Corporations Act 2001, we have given the directors of the Company a written Auditor's Independence Declaration.

#### 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 the Australian Accounting Standards and the Corporations Regulations 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 for the Review of the Half-Year 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 consolidated entity's financial position as at 31 December 2024 and its performance for the half year ended on that date, and complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Golden Globe Resources Ltd, 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.

PKF

PKF

STobutt

SCOTT TOBUTT  
PARTNER

24 APRIL 2025  
SYDNEY, NSW