



GIBB RIVER

DIAMONDS

Gibb River Diamonds Limited

ABN 51 129 158 550

**Interim Financial Report
31 December 2022**

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GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

Your Directors submit their report for the half-year ended 31 December 2022.

DIRECTORS

The names of the Gibb River Diamonds Limited (the "Company" or "GIB") Directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

Mr James (Jim) Richards – Non-Executive Chairman
Mr Grant Mooney – Non-Executive Director and Company Secretary
Mr Tom Reddicliffe – Non-Executive Director

OPERATING RESULTS

The profit from ordinary activities after tax of the Company for the half-year ended 31 December 2022 was \$594,417 (2021: loss \$977,931).

REVIEW OF OPERATIONS

Gibb River Diamonds Limited is pleased to present its half yearly Review of Operations for the six-month period ended 31 December 2022.

1.0 Edjudina Gold Project (Western Australia)

GIB 100%

During the half year, the Company conducted a drill program (Phase 8) over the Edjudina Gold Project located in the Eastern Goldfields region of Western Australia.

A total of 42 holes were drilled for 1,485 metres, with no accidents or lost time incidents. This program was successful in delineating a new mineralised structure at the Ace of Hearts Project which included a drill intersection from GAC480 of 7m at 2.53g/t Au from 9 metres.

The Phase 8 drill program contained highly encouraging results which open up further extension targets along strike and down-dip for follow-up drilling.

2.0 Ellendale Diamond Project (Western Australia)

GIB 100%

The Ellendale Project has been one of the world's foremost diamond producers with past production of approximately 1.3 million carats. This included the annual supply of over 50% of the world's Fancy Yellow diamonds, which were the subject of a special marketing agreement between the former operator and Tiffany & Co.

During the second half of 2020-2021, GIB sold a Two-year Option agreement with Burgundy Diamond Mines Limited (BDM), which confers the right for Burgundy to acquire 100% of the Ellendale Diamond Project.

The total transaction consideration was for \$6.7 million in cash, 16 million BDM shares, and a 1.5% gross revenue royalty. The cash and shares component consist of three staged payments over two years; with the third payment to exercise the Option. The first and second payments (\$2.7 million plus GST) and BDM shares (9 million) were paid and issued to GIB on 23 March 2021 and 23 March 2022.

The third Payment to GIB (and to exercise the Option), is due on 23 March 2023 and will result in BDM purchasing the Ellendale Diamond Project. BDM are to pay GIB A\$4 million in cash and issue to GIB 7 million fully paid ordinary shares in BDM (at BDM's election). BDM will also pay GIB a 1.5% gross revenue royalty on the diamonds obtained from the tenements, including during the Option period.

Should Burgundy elect not to proceed with the payments to GIB as detailed above, then (excepting conditions precedent), the Option will not have been exercised and GIB will retain the Ellendale Diamond Project 100%.

GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT (CONTINUED)

3.0 Iroquois Zinc-Lead Project (Western Australia)

GIB 20%

GIB retains a 20% interest in E69/2820 (Iroquois Project) which is free carried up to the completion of a bankable feasibility study. This tenement is a part of the Strickland Metals Limited, ASX:STK (previously Alloy Resources Limited) Horse Well Gold Project which lies approximately 50km north-east of the major Jundee gold mine. High grade zinc-lead drilling results from the Iroquois Project were announced by Strickland Metals Limited on 14 October 2021. STK have previously announced their intention to spin-out their 80% holding in this asset into a listed entity.

4.0 Highland Plains Phosphate Project (Northern Territory)

GIB 100%

The Highland Plains Phosphate Project has a JORC compliant Inferred Resource of 53 million tonnes at 16% P₂O₅. Substantial amounts of drilling and scoping study work have been done at Highland Plains with proposed solutions for beneficiation to higher grades and product transport logistics using a slurry pipeline. GIB is currently seeking strategic partners with a view to developing Highland Plains.

5.0 Lithium Generative Project (Western Australia)

GIB 100%

The Lithium Generative Project aims to add significant shareholder value through generating and/or acquiring lithium/REE projects within Australia and to explore and develop these projects. A number of tenements were pegged and explored during the financial half-year for lithium/REE with some pegmatites being discovered. Although no commercial lithium or REE mineralisation has been found to date, the Company continues to pursue exploration for these commodities.

DIVIDENDS

No dividends have been paid or declared since the start of the financial period and the Directors do not recommend the payment of a dividend in respect of the financial half-year.

EVENTS AFTER BALANCE DATE

No matters or circumstances have arisen since the end of the half year which have significantly affected or may significantly affect the operations or the state of affairs of the Company in future financial periods..

AUDITOR'S INDEPENDENCE DECLARATION

We have obtained an independence declaration from the lead auditor of Gibb River Diamonds Limited, HLB Mann Judd, which is included on page 6.

Signed in accordance with a resolution of the Directors

JAMES RICHARDS
Chairman
Dated: 9 March 2023

GRANT MOONEY
Non-Executive Director

GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

Competent Persons Statement

¹ The Company is not aware of any new information or data that materially affects the information included in the previous announcement (JORC 2004) and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

The information in this report that relates to Mineral Resources at the Highland Plains Phosphate Project is based on information compiled by Jim Richards who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Richards is a director of Gibb River Diamonds Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent Person as defined in the December 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Richards consents to the inclusion in this report of the Information, in the form and context in which it appears.

The information in this report that relates to previously reported Exploration is based on information compiled by Mr Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Richards is a Director of Gibb River Diamonds Ltd. Mr Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Richards consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Gibb River Diamonds Limited for the half-year ended 31 December 2022, 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
9 March 2023



D I Buckley
Partner

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

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GIBB RIVER DIAMONDS LIMITED
INTERIM FINANCIAL REPORT

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	NOTE	31 December 2022 \$	31 December 2021 \$
Interest income		9,173	716
Total Income		9,173	716
Exploration expenses		(144,838)	(116,355)
Exploration expenditure impaired	6	(28,121)	(4,262)
Employee benefits expense		(101,587)	(88,132)
Accounting and audit		(22,860)	(19,361)
Company secretarial expenses		(24,000)	(24,000)
Depreciation expense		(25,727)	(22,641)
Rental expenses		(16,033)	(10,446)
Finance expenses		(726)	(596)
Administration expenses		(64,677)	(52,604)
Share based payments	8	(397,500)	(450,000)
Net fair value gain/(loss) on financial assets at fair value through profit or loss	5	1,411,313	(190,250)
Total Expenses		585,244	(978,647)
Profit/(Loss) for the period before income tax expense		594,417	(977,931)
Income tax benefit		-	-
Profit/(Loss) for the period after income tax expense		594,417	(977,931)
Other Comprehensive Income/(Loss)		-	-
Total Comprehensive Income/(Loss) for the period		594,417	(977,931)
		Cents	Cents
Basic earnings/(loss) per share (cents per share)		0.281	(0.462)
Diluted earnings/(loss) per share (cents per share)		0.281	(0.462)

The accompanying notes form part of the financial statements.

GIBB RIVER DIAMONDS LIMITED
INTERIM FINANCIAL REPORT

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	NOTE	31 December 2022 \$	30 June 2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents		1,201,203	2,109,364
Trade and other receivables		64,315	29,885
Prepayments		28,882	42,420
Total Current Assets		1,294,400	2,181,669
Non-Current Assets			
Property, plant and equipment		233,518	217,183
Environmental bond		21,859	21,859
Financial assets at fair value through profit or loss	5	2,781,500	1,370,188
Exploration and evaluation expenditure	6	5,950,698	5,597,429
Total Non-Current Assets		8,987,575	7,206,659
TOTAL ASSETS		10,281,975	9,388,328
LIABILITIES			
Current Liabilities			
Trade and other payables		89,578	198,056
Lease liability		29,048	29,048
Provisions		161,580	137,483
Total Current Liabilities		280,206	364,587
Non-Current Liabilities			
Lease liability		11,868	25,757
Total Non-Current Liabilities		11,868	25,757
TOTAL LIABILITIES		292,074	390,344
NET ASSETS		9,989,901	8,997,984
EQUITY			
Issued capital	7	18,175,635	18,175,635
Reserves	8	1,601,225	1,713,875
Accumulated losses		(9,786,959)	(10,891,526)
TOTAL EQUITY		9,989,901	8,997,984

The accompanying notes form part of the financial statements.

GIBB RIVER DIAMONDS LIMITED
INTERIM FINANCIAL REPORT

CONDENSED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	31 December 2022 \$	31 December 2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(501,622)	(347,306)
Interest received	8,389	1,013
NET CASH FLOWS USED IN OPERATING ACTIVITIES	(493,233)	(346,293)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(46,268)	(1,598)
Payments for exploration and evaluation expenditure	(354,045)	(396,578)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(400,313)	(398,176)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments for leases	(14,615)	(13,200)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(14,615)	(13,200)
NET DECREASE IN CASH AND CASH EQUIVALENTS HELD	(908,161)	(757,669)
Cash and cash equivalents at the beginning of the period	2,109,364	2,317,256
Cash and cash equivalents at the end of the period	1,201,203	1,559,587

The accompanying notes form part of the financial statements.

GIBB RIVER DIAMONDS LIMITED
INTERIM FINANCIAL REPORT

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Issued Capital	Share Option Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
Balance 1 July 2022	18,175,635	1,1713,875	(10,891,526)	8,997,984
Profit for the period	-	-	594,417	594,417
Total comprehensive income for half year	-	-	594,417	594,417
Options expired unexercised during the half year	-	(510,150)	510,150	-
Options issued during the half year, expensed	-	397,500	-	397,500
Balance as at 31 December 2022	18,175,635	1,601,225	(9,786,959)	9,989,901
Balance 1 July 2021	18,175,635	1,250,650	(10,884,972)	8,541,313
Loss for the period	-	-	(977,931)	(977,931)
Total comprehensive loss for half year	-	-	(977,931)	(977,931)
Options expired unexercised during the half year	-	(17,400)	17,400	-
Options issued during the half year, expensed	-	450,000	-	450,000
Balance as at 31 December 2021	18,175,635	1,683,250	(11,845,503)	8,013,382

The accompanying notes form part of the financial statements.

GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

1. CORPORATE INFORMATION

The financial report of Gibb River Diamonds Limited (the "Company") for the half-year ended 31 December 2022 was authorised for issue in accordance with a resolution of the directors on 9 March 2023.

Gibb River Diamonds Limited is a company incorporated in Australia and limited by shares which are publicly traded on the Australian Securities Exchange Limited (ASX Code: GIB).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These condensed half-year financial statements are general purpose financial statements prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This condensed half-year financial statements do 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 these financial statements be read in conjunction with the annual financial report for the year ended 30 June 2022 and any public announcements made by Gibb River Diamonds Limited during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

(b) Basis of preparation

The interim financial statements have been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

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

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the impact of the new and revised standards effective 1 July 2022 outlined in Note 1(c) below.

(c) Adoption of new and revised Accounting Standards

In the period ended 31 December 2022, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current reporting period. There are none that have a material impact on the Company.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the period ended 31 December 2022. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Company and, therefore, no change is necessary to company accounting policies.

GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Significant accounting judgements and key estimates

The preparation of interim financial reports requires management to make judgments, 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.

In preparing this interim report, the significant judgments 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 2022.

3. FINANCIAL RISK MANAGEMENT

Other aspects of the Company's financial risk management objectives and policies are consistent with that disclosed in the annual financial report as at and for the year ended 30 June 2022.

4. SEGMENT INFORMATION

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company operates solely in the natural resources exploration industry in Australia and has determined that there are no operating segments. The Company is predominantly involved in exploration for diamonds, gold and phosphate.

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Equity financial assets are recognised at fair value through profit or loss and are classified as fair value through profit or loss financial assets.

	31 December 2022 \$	30 June 2022 \$
Listed shares ⁽¹⁾	2,781,500	1,370,188
	2,781,500	1,370,188

(1) Listed shares are valued at fair value according to closing ASX share price on the last trading day of each period. All financial assets are classified as Level 1 and there have been no transfers of financial assets between levels during the reporting periods.

6. EXPLORATION AND EVALUATION EXPENDITURE

	31 December 2022 \$	30 June 2022 \$
Exploration and evaluation phase:		
Opening balance	5,597,429	4,632,648
Exploration and evaluation capitalised during period	381,390	969,951
Less: Impairment	(28,121)	(5,170)
Closing balance	5,950,698	5,597,429

The recoupment of the Company's exploration and evaluation carried forward is dependent on successful development and commercial exploitation or, alternatively, sale of the prospective areas.

GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

7. ISSUED CAPITAL

	Number of shares	\$
Opening Balance 1 July 2022	211,509,445	18,175,635
No issues during the period		
Closing Balance 30 June 2022	211,509,445	18,175,635
No issues during the period		
Closing Balance 31 December 2022	211,509,445	18,175,635

8. RESERVES

	31 December 2022	30 June 2022
	\$	\$
Opening Balance	1,713,875	1,250,650
Options expensed during the period	397,500	480,625
Less expired options during the period	(510,150)	(17,400)
Closing Balance	1,601,225	1,713,875

The share option reserve arises as the share options granted vest over the vesting period. Amounts are transferred out of the reserve and into issued capital when the options are exercised.

The fair value of the options granted during the period was calculated using the Black & Scholes options valuation and methodology. The following inputs were used:

INPUT	DIRECTORS' OPTIONS	EMPLOYEES' OPTIONS
Exercise Price	\$0.085	\$0.09
Share price	\$0.058	\$0.57
Grant date	17/11/2022	1/12/2022
Expected volatility (i)	100%	100%
Expiry date	31/08/2026	1/12/2024
Expected dividends	Nil	Nil
Risk free interest rate	2.85%	2.85%
Value per option	\$0.0361	\$0.0242
Number of options	9,000,000	3,000,000
Value of options	\$324,900	\$72,600
Expensed to 31/12/22	\$324,900	\$72,600

- (i) The expected price volatility is based on the historic volatility (based on the remaining life of options), adjusted for any expected changes to future volatility due to public available information.

9. COMMITMENTS AND CONTINGENCIES

In June 1992 the High Court of Australia held in the Mabo case that the common law of Australia recognises a form of native title. The full impact that the Mabo decision may have on tenements held by the Company is not yet known. The Company is aware of native title claims that have been lodged with the National Native Title Tribunal ("the Tribunal") over several areas in the Northern Territory in which the Company holds interests. The native title claims have been accepted by the Tribunal for determination under section 63(1) of the Native Title Act 1993 (Commonwealth).

Exploration Expenditure Commitments

The Company has minimum statutory commitments as conditions of tenure of certain mining tenements. Whilst these obligations may vary, a reasonable estimate of the minimum commitments if it is to retain all of its present interests in mining and exploration properties is \$26,000 (30 June 2022 \$85,000). Under the current agreement with Burgundy Diamond Mines Limited are responsible for meeting all tenement commitments relating to the Ellendale area.

GIBB RIVER DIAMONDS LIMITED

INTERIM FINANCIAL REPORT

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

10. RELATED PARTY TRANSACTIONS WITH DIRECTOR RELATED ENTITIES

During the half year, a company associated with Grant Mooney were paid for company secretarial services provided to the Company totalling \$24,000 (2021: \$24,000).

Arrangements with other related parties continue to be in place. For details of these arrangements, refer to the 30 June 2022 annual financial report.

11. EVENTS AFTER THE BALANCE DATE

No matters or circumstances have arisen since the end of the half year which have significantly affected or may significantly affect the operations or the state of affairs of the Company in future financial periods.

12. FINANCIAL INSTRUMENTS

The Company has financial instruments which are not measured at fair value in the Statement of Financial Position. The carrying value of financial assets and liabilities at balance date approximate their fair value.

13. CONTINGENT ASSETS

The Company has an Option agreement with ASX listed Burgundy Diamond Mines Limited (ASX: BDM), which confers the right for Burgundy to acquire 100% of the Ellendale Diamond Project, WA. The third payment of \$4 million in cash and \$7 million fully paid shares in BDM to the Company is due in late March 2023 and will result in Burgundy purchasing the Ellendale Diamond Project. If the third payment is not made, the rights in the Ellendale Diamond Project reverts back to Gibb River Diamonds Limited.

GIBB RIVER DIAMONDS LIMITED INTERIM FINANCIAL REPORT

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Gibb River Diamonds Limited, we declare that:

- (a) the financial statements and notes of the Company are in accordance with the *Corporations Act 2001*, including:
 - i. give a true and fair view of the Company's financial position as at 31 December 2022 and of its performance for the half-year ended; and
 - ii. comply with Australian Accounting Standards (AASB 134 *Interim Financial Reporting*);
- (b) 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.

On behalf of the Board



JAMES RICHARDS
Chairman



GRANT MOONEY
Non-Executive Director

Perth, 9 March 2023

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Gibb River Diamonds Limited

Report on the Interim Financial Report*Conclusion*

We have reviewed the accompanying interim financial report of Gibb River Diamonds Limited ("the company") which comprises the condensed statement of financial position as at 31 December 2022, 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 Gibb River Diamonds Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2022 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 company 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.

Responsibility of the directors for the 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.

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

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Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim 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 at 31 December 2022 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.

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
9 March 2023



D I Buckley
Partner