



ACN 123 084 453

# Interim Financial Report

For the half-year ended 31 December 2023

ACN 123 084 453

# **Contents of Interim Financial Report**

Corporate Directory	1
Directors' Report	2
Auditor's Independence Declaration	6
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	7
Condensed Consolidated Statement of Financial Position	8
Condensed Consolidated Statement of Changes in Equity	9
Condensed Consolidated Statement of Cash Flows	10
Notes to the Condensed Consolidated Financial Statements	11
Directors' Declaration	14
Independent Auditor's Review Report	15

ACN 123 084 453

# **CORPORATE DIRECTORY**

DIRECTORS:	Mr Mark Jones (Managing Director) Mr Garry Thomas (Non-Executive Director) Mr Gary Watson (Non-Executive Director) Mr Douglas Rose (Non-Executive Director)
GROUP SECRETARY:	Mr Henko Vos
REGISTERED AND PRINCIPAL OFFICE:	39 Clifton Street Nedlands WA 6009
	Telephone: +61 8 9389 6032 Facsimile: +61 8 9389 8226
POSTAL ADDRESS:	39 Clifton Street Nedlands WA 6009
WEBSITE:	www.oakajeecorp.com.au
SHARE REGISTRY:	Automic Group Level 5, 191 St Georges Terrace Perth WA 6000
	Tel: 1300 288 664 Fax: +61 2 9698 5414
SECURITIES EXCHANGE:	Australian Securities Exchange Limited Level 40, Central Park 152-158 St Georges Terrace Perth WA 6000
	ASX Code: OKJ
AUDITOR:	HLB Mann Judd (WA Partnership) Chartered Accountants Level 4, 130 Stirling Street Perth WA 6000

ACN 123 084 453

### **DIRECTORS' REPORT**

Your Directors present their report together with the condensed consolidated financial statements of the Group comprising of Oakajee Corporation Limited (the "Company") and its subsidiary (the "Group") for the half-year ended 31 December 2023.

### **Directors**

The names of directors who held office during or since the end of the half-year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated.

Mark JonesManaging DirectorGarry ThomasNon-Executive DirectorGary WatsonNon-Executive DirectorDouglas RoseNon-Executive Director

### **Review of Operations**

During the half-year, Oakajee Corporation Limited ("Oakajee", "OKJ" or "the Company") continued with the regional exploration of its Paynes Find Gold project in Western Australia.

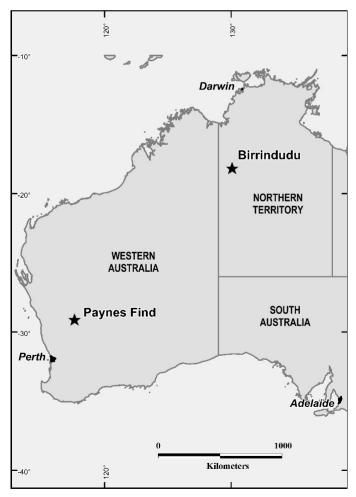


Figure 1 - Project location.

ACN 123 084 453

### **DIRECTORS' REPORT**

### Paynes Find Project - Western Australia

Following a review of gold exploration previously undertaken in the southern part of the Paynes Find project, a program of air-core (AC) drilling was completed in November 2023 targeting interpreted gold zones under shallow alluvial cover. A total of 23 drill holes for 920 metres were completed on two traverses (Figure 2). Composite 4 metre samples were collected throughout the drill holes and submitted to a commercial laboratory for gold and pathfinder element analysis.

Drill-hole locations coloured by gold results are shown in Figure 2 and the highest results are in Table 2.

All of the highest gold results occur in the lower saprolite part of weathered gabbro just above fresh rock and are associated with anomalous pathfinder elements including arsenic, bismuth, copper and tungsten. The results are interpreted as a weathering dispersion halo from a nearby but not yet intersected bedrock source. The current drill spacing of 50m along 200m spaced lines is considered too wide to intersect the expected narrow quartz vein targets and further in-fill drilling on a 25m x 50m and 100m line spacing will be considered.

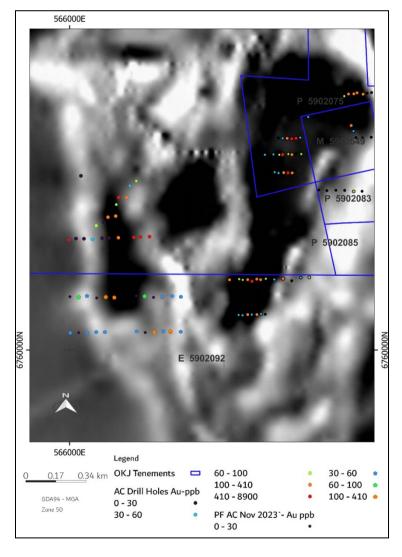


Figure 2: Paynes Find south current AC drill holes and historic drilling coloured by gold ppb over magnetic image.

ACN 123 084 453

### **DIRECTORS' REPORT**

Table 1: Air-core drill-hole collar summary.

Hole ID	GDA E	GDA N	Incl	Azm	Depth	Date
PFC080	566627	6760300	-60	90	45	18/11/2023
PFAC081	566578	6760304	-60	90	36	18/11/2023
PFAC082	566522	6760301	-60	90	38	18/11/2023
PFAC083	566473	6760297	-60	90	39	18/11/2023
PFAC084	566423	6760303	-60	90	21	18/11/2023
PFAC085	566376	6760306	-60	90	20	19/11/2023
PFAC086	566204	6760299	-60	90	63	19/11/2023
PFAC087	566153	6760294	-60	90	51	19/11/2023
PFAC088	566098	6760305	-60	90	36	19/11/2023
PFAC089	566051	6760298	-60	90	41	19/11/2023
PFAC090	566002	6760301	-60	90	57	19/11/2023
PFAC091	566252	6760296	-60	90	54	19/11/2023
PFAC092	566626	6760103	-60	90	33	19/11/2023
PFAC093	566568	6760105	-60	90	33	19/11/2023
PFAC094	566528	6760106	-60	90	21	19/11/2023
PFAC095	566477	6760100	-60	90	37	20/11/2023
PFAC096	566426	6760099	-60	90	36	20/11/2023
PFAC097	566378	6760105	-60	90	33	20/11/2023
PFAC098	566199	6760101	-60	90	36	20/11/2023
PFAC099	566150	6760101	-60	90	33	20/11/2023
PFAC0100	566100	6760097	-60	90	39	20/11/2023
PFAC0101	566051	6760098	-60	90	52	20/11/2023
PFAC0102	566004	6760097	-60	90	66	20/11/2023

Table 2: Air-core drill-hole sample results - Au - >100ppb, (Pathfinder elements results are variable but are considered to be anomalous with a special association to the Au results reported.)

Hole ID	From	То	Au ppb	Pathfinder Element association	Geology
PFAC086	40	44	159	As, Co, Cu, W	Lower saprolite gabbro.
PFAC086	48	52	104	As, Co, Cu, W	Lower saprolite gabbro.
PFAC091	28	32	168	Bi, Co, W	Saprolite gabbro, vein quartz.
PFAC093	32	33 EOH	110	Co, Cu, W	Gabbro
PFAC095	32	36	177	Co, Cu, W	Lower saprolite gabbro.

### Birrindudu Nickel Project

The remaining tenements, EL32051 and EL32052 were surrendered during the half-year.

### **COMPLIANCE STATEMENT**

The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears. All technical information in this report has previously been released to ASX

ACN 123 084 453

### **DIRECTORS' REPORT**

### Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

### **Auditor's Independence Declaration**

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd (WA Partnership), to provide the directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on the following page and forms part of this directors' report for the half-year ended 31 December 2023.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s306(3) of the Corporations Act 2001.

On behalf of the directors.

Mark Jones Managing Director

11 March 2024



### **AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the interim financial report of Oakajee Corporation Limited for the half-year ended 31 December 2023, 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 11 March 2024 D B Healy 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 Liability limited by a scheme approved under Professional Standards Legislation.

ACN 123 084 453

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

		Consolidated 31 December 2023	Consolidated 31 December 2022
	Note	\$	\$
Other Income			
Interest income		22,467	10,254
Expenses			
Administrative expenses		(187,299)	(110,309)
Employee benefits expenses		(130,782)	(115,696)
Exploration expenditure		(73,899)	(33,955)
Depreciation expense		(8,077)	(8,093)
Loss before income tax		(377,590)	(257,799)
Income tax benefit		-	-
Loss after tax		(377,590)	(257,799)
Other comprehensive income, net of income tax  Items that will not be reclassified subsequently to profit of Net fair value gain on equity investments designated	r loss		
at FVOCI (net of tax)		108,000	(213,267)
Other comprehensive income for the period, net of tax		108,000	(213,267)
Total comprehensive loss		(269,590)	(471,066)
Loss per share			
Basic and diluted (cents per share)	4	(0.41)	(0.28)

ACN 123 084 453

# **CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2023

CURRENT ASSETS         904,322         1,466,317           Trade and other receivables         11,964         5,679           Other assets         8,840         17,417           Total current assets         925,126         1,489,413           NON-CURRENT ASSETS         27,799         35,877           Property, plant & equipment         27,799         35,877           Deferred exploration and evaluation expenditure         135,000         135,000           Financial assets         3         743,000         785,000           Total non-current assets         905,799         955,877           TOTAL ASSETS         1,830,925         2,445,290           CURRENT LIABILITIES         109,738         104,020           Total current liabilities         41,726         392,219           Provisions         109,738         104,020           Total current liabilities         151,464         496,239           TOTAL LIABILITIES         151,464         496,239           NET ASSETS         1,679,461         1,949,051           EQUITY         Share capital         9,465,148         9,465,148           Reserves         (4,744,000)         (4,804,775)           Accumulated losses         (3,041,687)			31 December 2023	30 June 2023
Cash and cash equivalents       904,322       1,466,317         Trade and other receivables       11,964       5,679         Other assets       8,840       17,417         Total current assets       925,126       1,489,413         NON-CURRENT ASSETS       Property, plant & equipment       27,799       35,877         Deferred exploration and evaluation expenditure       135,000       135,000         Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES       151,464       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	. <u>.</u>	Note	\$	\$
Cash and cash equivalents       904,322       1,466,317         Trade and other receivables       11,964       5,679         Other assets       8,840       17,417         Total current assets       925,126       1,489,413         NON-CURRENT ASSETS       Property, plant & equipment       27,799       35,877         Deferred exploration and evaluation expenditure       135,000       135,000         Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES       151,464       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	CHIDDENT ASSETS			
Trade and other receivables       11,964       5,679         Other assets       8,840       17,417         Total current assets       925,126       1,489,413         NON-CURRENT ASSETS       Property, plant & equipment       27,799       35,877         Deferred exploration and evaluation expenditure       135,000       135,000         Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES       151,464       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)			904 322	1 466 317
Other assets         8,840         17,417           Total current assets         925,126         1,489,413           NON-CURRENT ASSETS         Property, plant & equipment         27,799         35,877           Deferred exploration and evaluation expenditure         135,000         135,000           Financial assets         3         743,000         785,000           Total non-current assets         905,799         955,877           TOTAL ASSETS         1,830,925         2,445,290           CURRENT LIABILITIES         1         392,219           Provisions         109,738         104,020           Total current liabilities         151,464         496,239           TOTAL LIABILITIES         151,464         496,239           NET ASSETS         1,679,461         1,949,051           EQUITY           Share capital         9,465,148         9,465,148           Reserves         (4,744,000)         (4,804,775)           Accumulated losses         (3,041,687)         (2,711,322)	•			
Total current assets         925,126         1,489,413           NON-CURRENT ASSETS         Property, plant & equipment         27,799         35,877           Deferred exploration and evaluation expenditure         135,000         135,000           Financial assets         3         743,000         785,000           Total non-current assets         905,799         955,877           TOTAL ASSETS         1,830,925         2,445,290           CURRENT LIABILITIES         109,738         104,020           Trade and other payables         41,726         392,219           Provisions         109,738         104,020           Total current liabilities         151,464         496,239           TOTAL LIABILITIES         151,464         496,239           NET ASSETS         1,679,461         1,949,051           EQUITY         Share capital         9,465,148         9,465,148           Reserves         (4,744,000)         (4,804,775)           Accumulated losses         (3,041,687)         (2,711,322)	, , , , , , , , , , , , , , , , , , , ,		•	
Property, plant & equipment       27,799       35,877         Deferred exploration and evaluation expenditure       135,000       135,000         Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)				
Property, plant & equipment       27,799       35,877         Deferred exploration and evaluation expenditure       135,000       135,000         Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	NON-CURRENT ASSETS			
Deferred exploration and evaluation expenditure       135,000       135,000         Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES         Trade and other payables       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	,		27 799	35 877
Financial assets       3       743,000       785,000         Total non-current assets       905,799       955,877         TOTAL ASSETS       1,830,925       2,445,290         CURRENT LIABILITIES         Trade and other payables       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)				•
Total non-current assets         905,799         955,877           TOTAL ASSETS         1,830,925         2,445,290           CURRENT LIABILITIES         392,219           Provisions         109,738         104,020           Provisions         151,464         496,239           TOTAL LIABILITIES         151,464         496,239           NET ASSETS         1,679,461         1,949,051           EQUITY         Share capital         9,465,148         9,465,148           Reserves         (4,744,000)         (4,804,775)           Accumulated losses         (3,041,687)         (2,711,322)	· · · · · · · · · · · · · · · · · · ·	3	•	
CURRENT LIABILITIES         Trade and other payables       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	Total non-current assets			
CURRENT LIABILITIES         Trade and other payables       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)				
Trade and other payables       41,726       392,219         Provisions       109,738       104,020         Total current liabilities       151,464       496,239         TOTAL LIABILITIES       151,464       496,239         NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	TOTAL ASSETS		1,830,925	2,445,290
Provisions         109,738         104,020           Total current liabilities         151,464         496,239           TOTAL LIABILITIES         151,464         496,239           NET ASSETS         1,679,461         1,949,051           EQUITY         Share capital         9,465,148         9,465,148           Reserves         (4,744,000)         (4,804,775)           Accumulated losses         (3,041,687)         (2,711,322)	CURRENT LIABILITIES			
Total current liabilities         151,464         496,239           TOTAL LIABILITIES         151,464         496,239           NET ASSETS         1,679,461         1,949,051           EQUITY         Share capital         9,465,148         9,465,148           Reserves         (4,744,000)         (4,804,775)           Accumulated losses         (3,041,687)         (2,711,322)	Trade and other payables		41,726	392,219
TOTAL LIABILITIES  NET ASSETS  151,464 496,239  NET ASSETS  1,679,461 1,949,051  EQUITY Share capital Reserves (4,744,000) (4,804,775) Accumulated losses (3,041,687) (2,711,322)	Provisions		109,738	104,020
NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	Total current liabilities		151,464	496,239
NET ASSETS       1,679,461       1,949,051         EQUITY       Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	TOTAL LIABILITIES		151.464	496.239
Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	NET ASSETS			
Share capital       9,465,148       9,465,148         Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)	EQUITY			
Reserves       (4,744,000)       (4,804,775)         Accumulated losses       (3,041,687)       (2,711,322)			9 465 148	9 465 148
Accumulated losses (3,041,687) (2,711,322)	•			
			• • • • • •	
	TOTAL EQUITY		1,679,461	1,949,051

ACN 123 084 453

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Issued Capital	Fair Value Reserve	Accumulated Losses	Total Equity
1	\$	\$	\$	\$
Consolidated				
At 1 July 2023	9,465,148	(4,804,775)	(2,711,322)	1,949,051
Net loss for the period	-	-	(377,590)	(377,590)
Other comprehensive income, net of income tax	-	108,000	-	108,000
Total comprehensive loss for the period	-	108,000	(377,590)	(269,590)
Transfer of fair value reserve upon disposal of investments in equity instruments designated as				
FVOCI	-	(47,225)	47,225	-
At 31 December 2023	9,465,148	(4,744,000)	(3,041,687)	1,679,461
	Share Capital	Fair Value Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
Consolidated At 1 July 2022	9,465,148	(4,614,793)	(1,737,730)	3,112,625
Net loss for the period	_	_	(257,799)	(257,799)
Other comprehensive loss, net of income tax	-	(213,267)	-	(213,267)
Total comprehensive loss for the period	-	(213,267)	(257,799)	(471,066)
Transfer of fair value reserve upon disposal of investments in equity instruments designated as				
FVOCI	-	-	_	-

ACN 123 084 453

# **CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Consolidated	Consolidated
	31 December 2023	31 December 2022
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(315,448)	(228,715)
Payments for exploration and evaluation expenditure	(96,239)	(53,044)
Interest received	22,467	10,257
Net cash flows used in operating activities	(389,220)	(271,502)
Cash flows from investing activities		
Payments for purchase of equity investments	(542,775)	-
Proceeds from sale of equity investments	370,000	
Net cash flows used in investing activities	(172,775)	
Cash flows from financing activities		
Net cash flows from financing activities	<u> </u>	
Net decrease in cash and cash equivalents	(561,995)	(271,502)
Cash and cash equivalents at the beginning of the period	1,466,317	1,352,687
Cash and cash equivalents at the beginning of the period	904,322	1,081,185

ACN 123 084 453

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

### **Significant Accounting Policies**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 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 year ended 30 June 2023 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted and methods of computation 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 Group 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.

No material change is required to Group accounting policies.

### Significaant accounting judments and estimates

In preparing this interim report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report to the year ended 30 June 2023.

### Going concern

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

As at 31 December 2023, the Company has cash and cash equivalents of \$904,322 (30 June 2023: \$1,466,317) and presented net operating cash outflows of \$389,220 for the half-year ended on that date (31 December 2022; \$271.502). The Company has equity investments with a market value of \$743.000 at 31 December 2023 (30 June 2023: \$785,000). These equity investments represent investments in listed Australian companies which are traded on ASX. The Directors believe that Oakajee Corporation Limited has access to sufficient funding to enable it to continue as a going concern and that it is appropriate to adopt that basis of accounting in the financial report

# TUO BSN IBUOSIBQ JOL Segment Reporting

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are reviewed by the chief operating decision maker in order to allocate resources to the segment and assess its performance.

ACN 123 084 453

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

### 2. Segment Reporting (continued)

The chief operating decision maker for the Group reviews internal reports prepared as financial statements and strategic decisions of the Group are determined upon analysis of these internal reports. Based on qualitative thresholds included in AASB 8, there is only one reportable segment, being mineral exploration in Australia, including investing in mineral exploration companies in Australia.

### 3. Equity Investments

Fair value Hierarchy

The three levels are defined based on the observe ability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following tables shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis as at 31 December 2023 and 30 June 2023.

	31 December 2023 Fair value \$	30 June 2023 Fair value \$	Fair value hierarchy	Valuation technique
Equity investments designated at FVOCI	743,000	785,000	Level 1	Quoted market prices in an active market

Movement in equity investments designated at FVOCI:

	Consolidated 31 December 2023	Consolidated 30 June 2023
	\$	\$
Opening balance	785,000	1,713,267
Additions	220,000	322,775
Fair value movement through OCI	108,000	(665,962)
Disposals	(370,000)	(585,080)
Closing balance	743,000	785,000

There were no transfers between levels during the financial half-year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

ACN 123 084 453

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

### 4. Loss per share

	Consolidated 6 months to 31 December 2023	Consolidated 6 months to 31 December 2022
	\$	\$
Basic loss per share (cents)	(0.41)	(0.28)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic	04 440 000	04 440 000
and diluted loss per share	91,446,030	91,446,030
	\$	\$
Loss used in the calculation of basic loss per share	(377,590)	(257,799)

### 5. Contingent liabilities

There has been no change in contingent liabilities since the last annual reporting date.

### 6. Related Party Disclosure

### Subsidiary Entities

The consolidated financial statements include the financial statements of Oakajee Corporation Limited and its wholly owned subsidiary Oakajee Exploration Pty Ltd which was incorporated on 22 October 2018. Oakajee Corporation Limited is the ultimate Australian parent entity and ultimate parent of the Group. Loans made by Oakajee Corporation Limited to its wholly-owned subsidiary are contributed to meet required expenditure payable on demand and are not interest bearing.

### Transactions with other Related Parties

During the period, the Company paid \$24,262 (excluding GST) to a Director related entity of Mark Jones for rental of office premises. As at 31 December 2023, there is a nil balance outstanding.

There were no other related party transactions during the half year ended 31 December 2023.

### 7. Events After Reporting Date

No matters or events have arisen since the end of the half-year which have significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial periods.

ACN 123 084 453

### **DIRECTORS' DECLARATION**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

In the opinion of the directors of Oakajee Corporation 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 Group's financial position as at 31 December 2023 and of its performance for the half-year then ended; and
- 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.

Mark Jones Managing Director

11 March 2024



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

To the Members of Oakajee Corporation Limited

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

### Conclusion

We have reviewed the half-year financial report of Oakajee Corporation Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2023, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

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 Oakajee Corporation 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 2023 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

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### 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. ASRE 2410 requires us to conclude whether 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 2023 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

D B Healy

**Partner** 

**HLB Mann Judd Chartered Accountants** 

HIB Mann Tudel

Perth, Western Australia 11 March 2024