

Entyr Limited (Subject to Deed of Company Arrangement)
Appendix 4E
Preliminary Final Report

1. Company details

Name of entity	Entyr Limited (Subject to Deed of Company Arrangement)
ABN	90 118 710 508
Reporting period	30 June 2024
Previous period	30 June 2023

2. Results for announcement to the market

			2024 \$ AUD	2023 \$ AUD
Revenue from ordinary activities	Down	-11%	4,801,959	5,380,063
Loss from ordinary activities before tax attributable to the owners of Entyr Limited	Up	132%	(27,198,714)	(11,733,775)
Loss from ordinary activities after tax attributable to owners of Entyr Limited	Up	167%	(27,198,714)	(10,175,270)
Loss for the period attributable to owners of Entyr Limited	Up	167%	(27,198,714)	(10,175,270)

Dividends

There were no dividends paid, recommended, or declared during the reporting period.

3. Net tangible assets

	Reporting period cents	Previous period cents
Net tangible assets per ordinary security	(0.46)	0.60

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

Not applicable.

9. Audit qualification or review

The financial statements have been audited and an unmodified opinion has been issued.

10. Attachments

The Directors' Report, Financial Report & Auditors Report for the year ended 30 June 2024 is attached.



**ENTYR LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
CONSOLIDATED GROUP**

ABN 90 118 710 508

**Annual Financial Report
30 June 2024**

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Chairman's Letter

Dear Investor

2024 will undoubtedly be remembered as the year Entyr Limited ("the Company") and controlled entities ("the Group") underwent significant transformation that began with the Group entering voluntary administration in March. Although the decision to appoint administrators was a challenging one for the previous board, it created a vital opportunity for senior stakeholders to reassess Entyr's strategic direction.

Since then, the business has undergone restructuring and is on a path toward recapitalisation. We are actively implementing a new more focused strategy aimed at seizing key opportunities to enhance shareholder value. This approach is less capital-intensive and centres on areas where we see strong potential for growth. As part of the transformation, there has been a change in the board, and I am honoured to have been appointed as a new Director and to serve as the Chairman of Entyr:

A major milestone in the recapitalisation process is pursuing the reinstatement of our listed securities to quotation. An extraordinary general meeting (EGM) of shareholders is scheduled, where key resolutions will be proposed. If approved, these resolutions will enable Entyr to raise the capital necessary to support our next phase of growth.

Our mission remains steadfast: to deliver a comprehensive, circular solution for end-of-life tyres. Our technology is environmentally sustainable, scalable, and proven; we simply need to bring it to the world.

A successful restructure out of voluntary administration is a difficult undertaking. The previous sprint for commercialisation morphs into an obstacle course where the drive to create shareholder value mixes with stabilising operations and overcoming obstacles left over from the previous financial situation. Getting through this relies on the flexibility of our employees, the patience of our suppliers, and the continued belief of our shareholders. We are now approaching the final stages, and on behalf of the board, I extend my heartfelt gratitude to all our stakeholders for your ongoing support.

Thank you for your continued confidence in Entyr. We look forward to demonstrating that it was well placed.

Sincerely,


Dermott McVeigh (Oct 30, 2024 15:14 GMT+8)

Dermott McVeigh
Chairman of the Board, Entyr Limited

Corporate Directory

Directors	Mr Dermott McVeigh – Executive Chairman Mr Kelly Meyn – Non-Executive Director Mr Adam Gallagher – Non-Executive Director
Company Secretary	Ms. Sujana Karthik
Registered Office	Suite 2, Level 2 1160 Hay Street West Perth WA 6005
Principal Place of Business	Unit 19, 63 Burnside Road Stapylton QLD 4207
Postal Address	PO Box 581 Sanctuary Cove QLD 4212
Share Registrar	Computershare Investor Services Pty Ltd Level 17, 221 St Georges Terrace Perth, WA, Australia Telephone: 1300 850 505 / +61 3 9415 4000
Auditors	Pitcher Partners Level 38, 345 Queen Street, Brisbane QLD 4000
Internet Address	www.entyr.com.au
Stock Exchange Listing	Australian Securities Exchange Home exchange: Perth, Western Australia ASX Code: Shares – ETR

Operations Report

Business Model Realignment

In FY 2024, Entyr Ltd (“Company”) and its controlled entities (“Group”) (Subject to Deed of Company Arrangement) encountered significant challenges that led the Board to place the Group into Voluntary Administration (VA) on March 26, 2024. Travis Anderson and Richard Hughes of Deloitte SRT Pty Ltd were appointed as the joint and several administrators to oversee this process. Through VA, the Group conducted a comprehensive review, resulting in a strategic realignment aimed at cost reduction and operational streamlining. This reset allowed the Group to protect core assets and infrastructure, positioning Entyr to support future trading and enhance long-term operational efficiency. Key challenges identified included rising operating costs and capital program overspend, which hindered the Group’s ability to meet its initial forecasts for FY 2024. The restructuring has enabled the Group to refocus on its thermal desorption technology, essential for maintaining and expanding offtake partnerships.

Market Development

A significant milestone for the Group this year was establishing a long-term partnership with Trafigura, a leading global commodities trader. The offtake and collaboration agreements with Trafigura represent a strategic alignment with an industry leader, underscoring both companies’ commitment to innovation, growth, and value creation. Throughout the period, the Group has worked closely with Trafigura to align production milestones to meet market demand.

End-of-Life Tyre Revenues

Under the revised model, the Group outsourced tyre collection logistics to a third party, eliminating high collection costs while enhancing operational efficiency. Tyre receipt and shredding operations resumed in June, with gate fee revenues realigned to market rates. The Group more than offset reduced gate fees by eliminating the cost burdens associated with an in-house collection model, achieving lower operational costs overall.

Capital Program Adjustments

The Group undertook a significant infrastructure program involving 16 projects with a planned spend of approximately \$5.5 million. This program included crucial upgrades in milling, bagging, thermal desorption, and gas management systems, alongside safety and control system enhancements. Due to cost and timeline overruns, the program was revised to prioritise projects directly supporting the Group’s post-VA strategic objectives. The revised approach improves process reliability, product quality, and safety, deferring non-essential infrastructure to align with evolving market demands. The deferred projects are designed for future integration based on medium- to long-term needs.

Recovered Carbon Black (rCB) Market Trials

The Group’s thermal desorption technology has yielded positive results in trials, producing recovered carbon black (rCB) that meets specifications outlined in the “Bridgestone Michelin Recovered Carbon Black Guidelines.” Initial trials in November 2023 met these standards, and subsequent testing continues to evaluate product performance across various manufacturing processes. A second trial, postponed due to VA, is scheduled for completion in Q3 of FY 2025.

Outlook

Looking ahead, the Group is well-positioned to leverage the benefits of the VA process by realigning business objectives and reinforcing the value proposition in resource recovery from end-of-life tyres. The Group remains committed to sustaining strategic partnerships, managing key stakeholder relationships, and preparing to seek additional capital to support the execution of its FY 2025 objectives.

Directors' Report

Principal Activities

Entyr Limited ("the Company") and its controlled entities ("the Group") (Subject to Deed of Company Arrangement) (ASX: ETR) is an Australian listed Company with unique technology that has the potential to play a significant role in solving the global waste tyre problem. Our patented Thermal Desorption technology cleanly converts end-of-life tyres into valuable products (fuel, carbon, and steel) using heat in an oxygen free environment.

The Group is paid a fee to accept end-of-life waste tyres from tyre retailers and other sources and then it uses its technology to process the tyres and manufacture products such as recovered carbon black (rCB) and tyre derived fuel oil (TDFO) that are predominantly sold into the asphalt industry to produce greener, more sustainable outcomes for road infrastructure. Other uses are being investigated with corresponding testing to date confirming that our products meet the desired requirements.

The Group's technology has been developed and proven over the last 12 years and the pilot plant has processed more than 2 million tyres to date including running at commercial scale volumes (approx. 9,000 annualised tonnes). We are currently in the last phase of installing the infrastructure to convert our pilot facility at Stapylton, Queensland, into a large-scale showcase facility capable of sustainably processing 20,000 tonnes of tyres annually or 2 million tyre equivalents.

With our unique processes and markets for our products, we believe that the Group is a complete environmental and circular solution for one of the world's largest waste issues.

Significant Changes to Activities

The Group went into Voluntary Administration on the 26 March 2024. A Deed of Company Arrangement (DOCA) was entered on 16 May 2024, which restructured the business. As part of the restructure the board of Directors was replaced, and a new \$5.9 million finance facility was entered into.

Review of Operations

The loss after tax of the Group for the reporting period was \$27,198,714 (2023: loss \$10,175,270). The review of operations for the financial year is discussed in the section headed 'Operations Report.'

Dividends

No dividends have been paid or declared and no dividends have been recommended by the Directors.

Environmental Regulation and Performance

The Group's activities in Australia are subject to State and Federal laws, principally the *Environmental Protection Act 1994* and associated regulations in each State of operation. There have been no material breaches of these environmental regulations by the Group during the reporting period.

Events after the Reporting Period

On 19 July 2024, the Group announced on the ASX that it had recommenced operations from its Stapylton, Queensland location.

On 31 July 2024, 30 August 2024 and 27 September 2024, the Group announced extension of the Deed of Company Arrangement (DOCA) to 30 August 2024, 30 September 2024, 31 October 2024 and further extended to 30 November 2024, with the ability for additional extensions to be agreed upon if necessary.

Directors' Report (continued)

On 27 August 2024, Entyr secured an unsecured loan with a facility limit of \$975,000 (Facility) to facilitate drawdowns totalling \$800,000 and capitalisation of fees and interest from Avior Asset Management No. 5 Pty Ltd.

The Facility has been extended for working capital requirements pending the proposed recapitalisation.

The Facility can be repaid at any time during the term, being the earlier of the date the Borrower receives proceeds from debt or equity capital; and 31 January 2025.

The interest rate applicable is 24% per annum and includes a 12.5% establishment fee and 7.5% minimum completion fee on the \$975,000 Facility limit. Fees and interest calculated on the Facility do not become payable until shareholder approval is received in respect of the Facility, which is proposed to be sought at the 2024 annual general meeting of the Group.

Material business risks

The Group is subject to risks of both a general nature and ones that are specific to its business activities, including but not limited to:

Availability of Capital Risk

The Group faces material business risk related to the availability of capital to sustain ongoing operations, meet financial obligations, and execute its strategic initiatives. Limited access to capital may impact the Group's ability to achieve its objectives, including operational continuity, growth, and investment in key projects.

Recent delays in satisfying ASX reinstatement conditions have necessitated securing additional funding to support liquidity and address immediate financial requirements. For instance, Entyr has arranged an additional unsecured loan of \$975,000 from Avior Asset Management No 5, intended to facilitate drawdowns and capitalise fees and interest. While this funding has helped provide short-term liquidity, continued reliance on external capital raises concerns about sustainable funding sources.

The Group actively manages this risk by maintaining strong relationships with financial partners, exploring diversified funding options, and closely monitoring cash flow and financial commitments. The Group is also focused on addressing the reinstatement conditions, which would improve access to broader capital markets. Nevertheless, any inability to secure necessary funding in the future may adversely impact the Group's operations and strategic goals.

Plant build and commissioning

Installation of the two thermal desorption units at Stapylton is largely complete. The next phase of expenditure involves integrating and testing the components and linking them to the digital monitoring systems. We see these efforts enabling the commencement of full operations in early H2 of FY2025.

Operations Risk

The Group is exposed to the general complexity of business operations, including legal, safety and compliance risks. The Group manages these risks by maintaining an effective risk management framework, health safety and environmental procedures and processes, as well as cyber security and data privacy processes.

Feedstock

The Group requires consistent inbound delivery of used tyres to maintain collections revenue and to feed its plant. The Group maintains its tyre levels by fostering supply relationships.

Directors' Report (continued)

Off-take risks

The Group relies on having available markets for its products, including rCB, which is primarily targeted for use by the asphalt industry and TDFO, which is sold to the asphalt industry as burner fuel to heat the material in the manufacturing process, neither of which have a guaranteed market at this stage. The Group manages this risk by producing market-leading products from its unique tyre re-purposing processes and seeking to diversify its customer base as well as looking at other industries for potential off-take channels.

Recruitment and retention of employees

The Group relies on the competency of its team to operate the plant effectively and support business administration. The Group reviews its employee value proposition to attract and retain skilled employees and foster diversity and inclusion.

Intellectual Property Risk

Appropriate IP registrations and legal restraints are in place to protect the Group's intellectual property, minimising the risk of infringement of intellectual property rights.

Directors

The Directors of the Company in office at any time during or since the end of the financial year are:

Name	Position	Change in status
Michael Barry	Non-Executive Chairman	Departed 26 March 2024
Lindsay Barber	Non-Executive Director	Departed 26 March 2024
Teresa Dyson	Non-Executive Director	Departed 26 March 2024
Leeanne Bond	Non-Executive Director	Departed 26 March 2024
Dermott McVeigh	Executive Chairman	Appointed 22 May 2024
Kelly Meyn	Non-Executive Director	Appointed 22 May 2024
Adam Gallagher	Non-Executive Director	Appointed 22 May 2024

Information on Directors

Michael Barry – Non-Executive Chairman (departed 29 March 2024)

B Bus (Mngt), MBA

Mr. Barry's executive career included 10 years in senior executive roles at Boral Limited, including Regional General Manager for the Western Australian and South Australian Construction Materials operations. Most recently Mr Barry was CEO of MSF Sugar Limited for 13 years up until 2020.

During the last three years, Mr Barry has been Chairman of Terragen Holdings Limited (ASX:TGH) (June 2023-present)

Lindsay Barber – Non-Executive Director (departed 29 March 2024)

Mr Barber is the COO and was an Executive Director of the Johns Lyng Group and brings a wealth of experience to Entyr's Board from a long career in construction and project management. Mr Barber is a degree qualified Civil Engineer and Oxford University alumnus of the Said Business School. He has over 30 years of experience in the construction industry with Groups such as Jennings Industries and John Holland and, for the last 17 years, led the day-to-day operations, strategic planning, and growth initiatives of the Johns Lyng Group.

During the last three years, Mr Barber has been a Director of Johns Lyng Group Limited (ASX: JLG) (July 2017 – March 2023) and AVADA Group Limited (ASX: AVD) (September 2024 – present).

Directors' Report (continued)

Teresa Dyson – Non-Executive Director (departed 29 March 2024)

BA, LLB (Hons), MTax, MAppFin, FAICD

Ms Dyson is an experienced company Director whose career has spanned both the public and private sectors. Ms Dyson is an admitted lawyer and has previously been a partner at a global law firm and professional services firm. Throughout her career as a business executive, Ms Dyson has delivered strategy across the financial services industry, transport, energy, and resources sectors, as well as infrastructure projects. Ms Dyson has a strong background in ESG governance.

During the last three years, Ms Dyson has been a Director of Seven West Media Limited (ASX: SWM) (November 2017 – present), Genex Power Ltd (ASX: GNX) (May 2018 – present) and Shine Justice Limited (ASX: SHJ) (February 2020 – present).

Leeanne Bond – Non-Executive Director (departed 29 March 2024)

BE (Chem) MBA Hon FIEAust Eng Exec FAICD FTSE CEW

Ms Bond is a respected Engineering Executive, Independent Non-Executive Company Director, and Board Chair. Her 30+ year career spans a range of industrial sectors including industrial facilities; infrastructure; water; energy; minerals; and postgraduate education. She brings relevant skills and experience to Entyr including business strategy; technology & innovation; engineering and design management; governance of major capital projects; operation of utilities and major infrastructure; risk management (including digital and cyber, workplace health and safety); and ESG and sustainability. She is focussed on decarbonisation, critical minerals, and circular economy.

During the last three years, Ms Bond has been a Director of ASX listed Synertec Corporation Limited (ASX:SOP) (August 2017 – 28 November 2023).

Dermott McVeigh –Executive Chairman (commenced 22 May 2024)

CA

Mr. McVeigh is the founder and Managing Director of Avior Capital. Mr. McVeigh is an insolvency practitioner in Australia and New Zealand with almost 25 years' experience. Following partnerships with both Deloitte and Ferrier Hodgson, Mr. McVeigh established Avior Capital to provide bespoke finance solutions to companies embarking on restructure.

In recent years, Mr. McVeigh has conducted dozens of corporate restructures in a variety of capacities and is regularly asked to take senior management roles in companies that are facing challenging circumstances.

During the last three years, Mr. McVeigh has been a Director of ASX-listed Catalano Seafoods (ASX:SOP) (February 2024 – July 2024).

Kelly Meyn –Non- Executive Director (commenced 22 May 2024)

CA, CPA

Mr. Meyn is a Director of Avior Capital and is an insolvency practitioner with 17 years of restructuring experience in Australia and Canada. Prior to emigrating to Australia in 2001, Mr. Meyn spent 5 years in the investment banking divisions of Richardson Greenshields and National Bank Financial.

During the last three years, Mr. Meyn has been a Director of ASX-listed Catalano Seafoods (ASX:SOP) (February 2024 – July 2024).

Directors' Report (continued)

Adam Gallagher –Non- Executive Director (commenced 22 May 2024)

Grad Dip App Corp Gov & Info Sys, M. Com, B.Econ

Mr. Gallagher is a highly experienced listed public company officeholder, with diverse knowledge and experience across corporate transactions, operational, financial and strategic governance, sales management, debt and equity finance, technology and capital markets communications.

Mr. Gallagher holds a Bachelor of Economics, a Masters in Commerce and a Graduate Diploma in Information Systems from The University of Queensland, and a Graduate Diploma in Applied Corporate Governance from the Governance Institute of Australia.

Mr. Gallagher has been a chartered company secretary since 2012 and is currently acting as Company Secretary for a number of ASX listed entities, namely: EVS, CCA, CCR, PHL, RFX, TNY, CMG, PO3.

Mr. Gallagher has previously acted as Company Secretary for CT1 and YPB.

Mr. Gallagher was CEO of CT1 from Feb 2019 to July 2021 and also chaired the Audit & Risk and the Nomination & Remuneration committees for EVS and CT1 for several years.

Mr. Gallagher previously acted in an executive Director capacity for both EVS and CT1. He was appointed as a Director of EVS in September 2012.

Company Secretary Information

Phillip MacLeod (departed 29 March 2024)

B. Bus, FGIA, MAICD

Mr MacLeod has more than 30 years of commercial experience and has held the position of company secretary with listed public companies since 1995. He has provided corporate, management and accounting advice to Australian and international public and private companies involved in the resource, technology, property, and healthcare industries.

Sujana Karthik (commenced 22 May 2024)

B.Com, CPA, AGIA

Ms Karthik is a Certified Practicing Accountant with a Bachelor's Degree of Commerce in Accounting. She is a seasoned corporate advisor with expertise in financial management, financial reporting services, company secretarial, risk and compliance management. She has over a decade of experience in accounting and corporate compliance. She has served as Chief Financial Officer and Company Secretary for a number of ASX-listed and unlisted Companies.

Meetings of Directors

During the period, eleven (11) meetings of Directors were held. Attendances were as follows:

Director	Board Meetings	
	Number of meetings held while a Director	Number of meetings attended while a Director
Michael Barry	10	10
Lindsay Barber	10	10
Teresa Dyson	10	10
Leeanne Bond	10	10
Dermott McVeigh	1	1
Kelly Meyn	1	1
Adam Gallagher	1	1

Note: The Board also performs the function of the Audit & Risk Committee, Nomination Committee and Remuneration Committee.

Directors' Report (continued)

Directors' Interests

As at the date of this report, the number of shares and options held by the Directors were as follows:

Director	Shares	Options (Listed)	Options (Unlisted)
Dermott McVeigh	-	-	-
Kelly Meyn	-	-	-
Adam Gallagher	-	-	-
Total	-	-	-

Directors' Report (continued)

Remuneration Report (Audited)

The Directors of Etyr present the Remuneration Report for Non-Executive Directors, Executives, and other Key Management Personnel, prepared in accordance with the *Corporations Act 2001* and the *Corporations Regulations 2001*.

The Remuneration Report is set out under the following main headings:

- A. Principles used to determine the nature and amount of remuneration
- B. Details of remuneration
- C. Service agreements
- D. Share-based remuneration; and
- E. Other information

Key management personnel covered in this report are set out below:

- ✓ Michael Barry – Non-Executive Chairman (departed 26 March 2024)
- ✓ Lindsay Barber – Non-Executive Director (departed 26 March 2024)
- ✓ Teresa Dyson – Non-Executive Director (departed 26 March 2024)
- ✓ Leeanne Bond – Non-Executive Director (departed 26 March 2024)
- ✓ David Wheeley – Chief Executive Officer (departed 26 March 2024)
- ✓ Andrew Cook – Chief Financial Officer (departed 11 August 2023)
- ✓ Christy Hayes – Interim Chief Financial Officer (commenced 24 July 2023 and departed 26 March 2024)
- ✓ Dermott McVeigh - Executive Chairman (commenced 22 May 2024)
- ✓ Kelly Meyn - Non-Executive Director (commenced 22 May 2024)
- ✓ Adam Gallagher - Non-Executive Director (commenced 22 May 2024)
- ✓ Sujana Karthik - Chief Financial Officer and Company Secretary (commenced 22 May 2024)

A. Principles used to determine the nature and amount of remuneration

The goals of the Group's remuneration policy are to:

- ✓ ensure that reward for performance is competitive and that employees are committed and motivated;
- ✓ align executive compensation with achievement of strategic objectives and the creation of value for shareholders; and
- ✓ comply with relevant legislation and general market remuneration practices.

The Group did not use remuneration consultants during the period.

Non-Executive Directors

Non-Executive Directors are entitled to receive a Base Fee benchmarked against a comparable pool of companies and reviewed on an annual basis. Remuneration is determined by the Board and takes into consideration the need to obtain suitably qualified independent Directors.

Remuneration of Non-Executive Directors is approved by the Board and set in aggregate with the maximum amount approved by the shareholders set at \$250,000 (excluding share-based payments).

The new board appointed by the Administrators did not receive any remuneration for the period ended 30 June 2024.

Directors' Report (continued)

Executives

The Group's remuneration policy for its executives is to provide a fixed remuneration component, consisting of base salaries plus employer contributions to superannuation, and a performance-based component (short term and long-term incentive plan). The Board believes that the Group's remuneration policy is appropriate given the considerations cited and is appropriate in aligning executives' objectives with shareholders and business objectives.

B. Details of Remuneration

The following table shows details of the remuneration expenses recognised for the Group's Non-Executive Directors and Executives for the current and previous financial year measured in accordance with the requirements of the accounting standards.

2024	Short Term Employee Benefits (Cash Salary and Fees)	Post- Employment Benefits (Superannua tion)	Termination Benefits	Annual Leave ¹	Long Service Leave ¹	Share Based Payments ²	Total	Performance based % of remuneration
Non-Executive								
Directors:								
Michael Barry*	83,915	9,231	-	-	-	-	93,146	0%
Lindsay Barber*	41,768	4,595	-	-	-	-	46,363	0%
Teresa Dyson*	41,768	4,595	-	-	-	-	46,363	0%
Leeanne Bond*	41,768	4,595	-	-	-	-	46,363	0%
Kelly Meyn*	-	-	-	-	-	-	-	-
Adam Gallagher*	-	-	-	-	-	-	-	-
Executives:								
David Wheeley*	317,833	20,369	102,865	(33,559)	(2,807)	12,812 ³	417,513	12%
Andrew Cook*	46,878	4,523	-	(10,900)	(1,345)	-	39,156	0%
Christy Hayes**	208,547 ⁴	18,422	68,326	-	-	14,936	310,231	0%
Dermott McVeigh*	-	-	-	-	-	-	-	-
Total	782,477	66,330	171,191	(44,459)	(4,152)	27,748	999,135	5%

¹ Movement in leave provision during the year

+ Resigned during the year

² Share based payment expense recognised during the year

* Appointed during the year

³ The share-based payment expense was reversed due to the termination of employment, resulting in a negative amount (\$37,188) being offset against the \$50,000 Bonus paid to David Wheeley via issue of 6,250,000 ordinary shares. This reversal occurred because the unvested options lapsed 90 days after the termination, leading to the reversal of the associated expense that had been previously recognised.

⁴ On 24th July 2023 Christy Hayes commenced with the Group as Interim Chief Financial Officer engaged on a 6-month contract through Robert Half Talent Solutions. The contract terms are for \$1,575+GST/day or \$204,750 for the 6-month period. \$74,025 was paid to Robert Half Talent Solutions under this contract. On 12th October 2023, Ms Hayes was appointed to the position of Chief Financial Officer (CFO) on a permanent basis and received \$134,522 in this position.

The share-based payment does not have any cash impact. No performance bonuses were paid in cash during the year.

The New Board appointed on the 22 May 2024 did not receive any remuneration for the period ended 30 June 2024.

Directors' Report (continued)

2023	Short Term Employee Benefits (Cash Salary and Fees)	Post- Employment Benefits (Superannuation)	Termination Benefits	Annual Leave ¹	Long Service Leave ¹	Share Based Payments ²	Total	Performance based % of remuneration
Non-Executive Directors:								
Michael Barry	109,089	11,455	-	-	-	20,800	141,344	0%
Lindsay Barber	16,707	1,754	-	-	-	16,194 ²	34,655	0%
Teresa Dyson*	18,796	1,974	-	-	-	16,194 ²	36,964	0%
Leeanne Bond*	18,796	1,974	-	-	-	16,194 ²	36,964	0%
Brad Mytton+	-	-	-	-	-	-	-	0%
Brian Mumme+	30,938	-	-	-	-	-	30,938	0%
Michael Barrett+	31,558	-	-	-	-	-	31,558	0%
Executives:								
David Wheeley	398,646	27,006	-	18,149	7,852	94,205	545,858	0%
Andrew Cook	190,908	20,045	-	9,558	3,763	-	224,274	0%
Total	815,438	64,208	-	27,707	11,615	163,587	1,082,555	0%

+ Resigned during the year

¹ Movement in leave provision during the year

* Appointed during the year

² Share based payment expense recognised during the year

C. Service Agreements

Remuneration and other terms of employment for the Executives are formalised in service agreements. The major provisions of the agreements relating to remuneration are specified below.

Name	Total fixed remuneration (REM)	STI*	LTI*	Term of agreement	Notice period
David Wheeley	\$425,000	Max 25% fixed REM	Note 1	Not specified	Three months
Andrew Cook	\$210,000	Max 20% fixed REM	Note 2	Not specified	Three months
Christy Hayes	\$300,000	Max 20% fixed REM	Note 3	Not specified	Three months

*The awarding of STI and LTI is at the absolute discretion of the Board

Note 1: Upon approval by the Board, a total of 20 million options vesting in tranches of 4 million at the 12, 24, 36, 48 and 60 month anniversary with the exercise period to be 12 months after the vesting date.

Note 2: Upon approval by the Board, a total of 7.5 million options vesting in tranches of 1.5 million at the 12, 24, 36, 48 and 60 month anniversary with the exercise period to be 12 months after the vesting date.

Note 3: Upon approval by the Board, a total of 16 million options vesting in tranches of 4 million at 17 January 2024 and 3 million at each of the 12, 24, 36 and 48 month anniversary with the exercise period to be 12 months after the vesting date.

Directors' Report (continued)

Apart from the mutual notice period specified above and statutory obligations, there are no other termination benefits payable in relation to the above service agreements.

On 24th July 2023 Christy Hayes commenced with the Group as Interim Chief Financial Officer engaged on a 6-month contract through Robert Half Talent Solutions. The contract terms are for \$1,575+GST/day or \$204,750 for the 6-month period. The contract includes a mutual termination clause with 1 months' notice.

On the 12th October 2023, as announced on the ASX, Christy Hayes was appointed as a Chief Financial Officer on a permanent basis.

David Wheeley and Christy Hayes departed the Group on 26th March 2024 as the Group went into Voluntary Administration.

On 22nd May 2024, Dermott McVeigh commenced with the Group as Executive Chairman following the signing of the Deed of Company Arrangement by the creditors, which transferred control of the Group back to the Board. As of the date of this report, an Executive Agreement has not yet been signed.

D. Share-based remuneration

During the reporting period, David Wheeley was granted 6,250,000 ordinary shares in lieu of his cash bonus of \$50,000. The shares were issued based on a 14-day VWAP of \$0.008.

Name	Ordinary Shares Issued	Issue Price	Fair value at issue date
David Wheeley	6,250,000	\$0.008	\$50,000
Total	6,250,000		\$50,000

On 28 September 2023, 16,000,000 options were issued to Christy Hayes as part of Employee Incentive Plan.

Number of Options	Vesting date	Vesting Condition	Exercise price	Fair value at grant date
4,000,000	17 Jan 2024	Vests following successful completion of probationary period per executed service contract	\$0.008	\$14,936
3,000,000	24 Sep 2024	12 months continuous service from 25 September 2023	\$0.012	\$11,253
3,000,000	24 Sep 2025	24 months continuous service from 25 September 2023	\$0.016	\$10,252
3,000,000	24 Sep 2026	36 months continuous service from 25 September 2023	\$0.020	\$9,615
3,000,000	24 Sep 2027	48 months continuous service from 25 September 2023	\$0.024	\$8,589
16,000,000				\$54,645

All of the Options issued to Christy Hayes expired on 26 June 2024, 90 days from the date of her termination.

Other than those reported above, no other share-based remunerations were made during the year.

Directors' Report (continued)

E. Other information

(a) Equity Instrument Disclosures Relating to Key Management Personnel

Aggregate numbers of ordinary shares of the Group held directly, indirectly, or beneficially by Key Management Personnel of the Group during the financial year are set out below:

Name	Held at 1 July 2023	Issued/ Purchased	Granted as remuneration	Balance at appointment/ (resignation)	Held at 30 June 2024
Non-Executive					
Directors:					
Michael Barry+	11,666,668	1,470,600	-	(13,137,268)	-
Lindsay Barber+	77,184,000	-	-	(77,184,000)	-
Teresa Dyson+	526,315	2,794,135	-	(3,320,450)	-
Leeanne Bond+	-	1,764,800	-	(1,764,800)	-
Kelly Meyn*	-	-	-	-	-
Adam Gallagher*	-	-	-	-	-
Executives:					
David Wheeley+	2,333,334	-	6,250,000	(8,583,334)	-
Andrew Cook+	-	-	-	-	-
Christy Hayes*+	-	-	-	-	-
Dermott McVeigh*	-	-	-	-	-
Total	91,710,317	6,029,535	6,250,000	(103,989,852)	-

+ Resigned during the year

* Appointed during the year

Directors' Report (continued)

(b) Listed Options

Aggregate numbers of listed options of the Group held directly, indirectly, or beneficially by Key Management Personnel of the Group during the financial year are set out below:

Name	Held at 1 July 2023	Issued/ Purchased	Granted as remuneration	Sold	Balance at appointment/ (resignation)	Held at 30 June 2024
Non-Executive Directors:						
Michael Barry+	-	735,300	-	-	(735,300)	-
Lindsay Barber+	-	-	-	-	-	-
Teresa Dyson+	-	1,397,067	-	-	(1,397,067)	-
Leeanne Bond+	-	882,400	-	-	(882,400)	-
Kelly Meyn*	-	-	-	-	-	-
Adam Gallagher*	-	-	-	-	-	-
Executives:						
David Wheeley+	-	-	-	-	-	-
Andrew Cook+	-	-	-	-	-	-
Christy Hayes+*	-	-	-	-	-	-
Dermott McVeigh*	-	-	-	-	-	-
Total	-	3,014,767	-	-	(3,014,767)	-

+ Departed during the year

* Appointed during the year

Directors' Report (continued)

(c) Unlisted Options

Name	Held at 1 July 2023	Issued	Granted as remuneration	Expired/ forfeited/ other	Balance at appointment/ (resignation)	Held at 30 June 2024
Non-Executive Directors:						
Michael Barry ¹⁺	4,000,000	-	-	-	(4,000,000)	-
Lindsay Barber ²⁺	2,000,000	-	-	-	(2,000,000)	-
Teresa Dyson ²⁺	2,000,000	-	-	-	(2,000,000)	-
Leeanne Bond ²⁺	2,000,000	-	-	-	(2,000,000)	-
Kelly Meyn*	-	-	-	-	-	-
Adam Gallagher*	-	-	-	-	-	-
Executives:						
David Wheeley ³⁺	20,000,000	-	-	(20,000,000)	-	-
Andrew Cook+	-	-	-	-	-	-
Christy Hayes ⁴⁺	-	-	16,000,000	(16,000,000)	-	-
Dermott McVeigh*	-	-	-	-	-	-
Total	30,000,000	-	16,000,000	(36,000,000)	(10,000,000)	-

+ Departed during the year

* Appointed during the year

¹ Exercise price of \$0.053, expire 6 December 2023. Vested on issue.

² Exercise price of \$0.0195, expire 20 July 2026. Vested on issue.

³ 4,000,000 with exercise price of \$0.023, expire 3 March 2024. Vested 3 March 2023. Lapsed on 26 Jun 2024 due to termination of employment.
 4,000,000 with exercise price of \$0.0345, expire 3 March 2025. Vest 3 March 2024. Lapsed on 26 Jun 2024 due to termination of employment.
 4,000,000 with exercise price of \$0.046, expire 3 March 2026. Vest 3 March 2025. Lapsed on 26 Jun 2024 due to termination of employment.
 4,000,000 with exercise price of \$0.0575, expire 3 March 2027. Vest 3 March 2026. Lapsed on 26 Jun 2024 due to termination of employment.
 4,000,000 with exercise price of \$0.069, expire 3 March 2028. Vest 3 March 2027. Lapsed on 26 Jun 2024 due to termination of employment.

⁴ 4,000,000 with exercise price of \$0.008, expire 27 September 2024. Vested 17 January 2024. Lapsed on 26 Jun 2024 due to termination of employment.
 3,000,000 with exercise price of \$0.012, expire 27 September 2025. Vest 25 September 2025. Lapsed on 26 Jun 2024 due to termination of employment.
 3,000,000 with exercise price of \$0.016, expire 27 September 2026. Vest 25 September 2026. Lapsed on 26 Jun 2024 due to termination of employment.
 3,000,000 with exercise price of \$0.020, expire 27 September 2027. Vest 25 September 2027. Lapsed on 26 Jun 2024 due to termination of employment.
 3,000,000 with exercise price of \$0.024, expire 27 September 2028. Vest 25 September 2028. Lapsed on 26 Jun 2024 due to termination of employment.

Directors' Report (continued)

(d) Consequences of performance on shareholder wealth

In considering the Group's performance and benefits for shareholder wealth, the Board have regard to the following indices in respect of the current financial year and the previous four (4) financial years:

Item		2024	2023	2022	2021	2020
EPS (cents)	Note 21	(1.37)	(0.78)	(1.26)	(2.31)	(4.44)
Dividends (cents)		-	-	-	-	-
Net loss		\$27,198,714	\$10,175,270	\$8,487,031	\$7,745,268	\$9,284,966
Share price (as at 30 June)		.*	\$0.012	\$0.01	\$0.05	\$0.08

*Entyr Limited went into voluntary administration on the 26 March 2024 and was subsequently suspended from trading on the Australian Stock Exchange.

(e) Transactions with key management personnel and their related parties

During the financial year, Entyr and its subsidiaries were placed into voluntary administration on the 26 March 2024. On 16 May 2024, the Group entered into Deed of Company Arrangements, with control of the Group being returned to the Directors on 22 May 2024. At that time, Dermott McVeigh was appointed as the Executive Chairman. Dermott McVeigh is the founder and Director of Avior Asset Management No 5 Pty Ltd, which provided a secured loan to Entyr Limited. This loan was issued prior to Dermott's appointment.

There were no transactions with other related parties, other than those disclosed above.

(f) Voting and comments made at the Group's last Annual General Meeting

All resolutions were passed by a poll by the required majority. The Group received 95.3% of votes cast as 'yes' votes on its Remuneration Report for the financial year ending 30 June 2023. The Group received no specific feedback on its Remuneration Report at the Annual General Meeting.

This is the end of the Audited Remuneration Report

Directors' Report (continued)

Shares Under Option

(a) Unissued ordinary shares

Unissued ordinary shares of Entyr Limited under option at the date of this report are as follows:

Date options granted	Listed/ Unlisted	Expiry date	Exercise price	Number under option
07/12/2021	Unlisted	06/12/2024	\$0.05	4,000,000
23/06/2023	Unlisted	20/07/2026	\$0.02	6,000,000*
28/09/2023	Unlisted	27/09/2024	\$0.01	4,000,000^
28/09/2023	Unlisted	27/09/2025	\$0.01	4,000,000^
28/09/2023	Unlisted	27/09/2026	\$0.02	4,000,000^
28/09/2023	Unlisted	27/09/2027	\$0.02	4,000,000^
28/09/2023	Unlisted	27/09/2028	\$0.02	4,000,000^
12/07/2023	Listed	31/12/2024	\$0.04	234,576,364+
Total				264,576,364

*Issued to Key Management Personnel (refer to remuneration report E (c))

+ Number issued to Key Management Personnel was 3,014,767

^ Of the 4,000,000 options issued, 2,000,000 options were issued to Andrew Drennan, an officer of the group

No option holder has any right under the options to participate in any other share issue of the Group or any other entity. Included in these options were options granted as remuneration to the Non-Executive Directors and Executives which are disclosed in section D of the remuneration report.

(b) Shares Issued on the Exercise of Options

There were no shares of Entyr Limited issued during the year and up to the date of this report on the exercise of options granted.

Corporate Governance Statement

In recognising the need for the highest standards of corporate behaviour and accountability, the Board supports and adheres to the principals of corporate governance and has adopted a set of policies for managing this governance. The Group's Corporate Governance policies are available on the Group's website www.entyr.com.au.

Indemnity given to, and insurance premiums paid of Directors and Officers

The Group has indemnified the Directors and officers of the Group for costs incurred, in their capacity as Director or executive, for which they may be held personally liable, except where there is a lack of good faith. During the financial period, the Group paid a premium in respect of a contract to insure the Directors and officers of the Group against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the premium.

Indemnity and insurance of auditor

The Group has not, during or since the end of the financial period, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor.

During the financial period, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Directors' Report (continued)

Proceedings on behalf of the Group

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

Non-audit services

During the year, Pitcher Partners the Group's auditor did not provide any non-audit services in addition to the audit and review of the financial statements.

Details of the amounts paid to the auditor of the Group, for audit and non-audit services provided during the year are set out at note 24.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001*, for the financial year ended 30 June 2024 has been received and be found on page 21.

Rounding of amounts

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding off'. Amounts in the Directors Report and Financial Report have been rounded to the nearest dollar.

This report is signed in accordance with a resolution of the Directors.



Dermott McVeigh (Oct 30, 2024 15:14 GMT+8)

Dermott McVeigh
Chairman of the Board
30 October 2024

Level 38, 345 Queen Street
Brisbane, QLD 4000

Postal address
GPO Box 1144
Brisbane, QLD 4001

+61 7 3222 8444

pitcher.com.au

The Directors
Entyr Limited
Suite 2, Level 2
1160 Hay Street
West Perth WA 6005

Auditor's Independence Declaration

In relation to the independent audit for the year ended 30 June 2024, to the best of my knowledge and belief there have been:

- (i) No contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) No contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

This declaration is in respect of Entyr Limited and the entities it controlled during the year.



PITCHER PARTNERS



DANIEL COLWELL
Partner

Brisbane, Queensland
30 October 2024

Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 30 June 2024

	Note	2024 \$ AUD	2023 \$ AUD
Revenue	3	4,801,959	5,380,063
Other income	3	4,728,089	8,185,913
Operating expenses	4	(8,212,102)	(14,633,000)
Employee benefit expenses		(1,905,889)	(2,895,057)
Other expenses	4	(3,464,184)	(3,834,630)
Depreciation & amortisation expense	5	(2,134,636)	(3,188,742)
Impairment expense	5	(17,490,999)	(300,000)
Finance costs	5	(2,142,163)	(448,322)
Voluntary administration expense	32	(1,378,789)	-
Loss before income tax		(27,198,714)	(11,733,775)
Income tax benefit / (expense)	6	-	1,558,505
Loss for the year attributable to ordinary shareholders		(27,198,714)	(10,175,270)
Other comprehensive income		-	-
Total comprehensive loss for year attributable to ordinary shareholders		(27,198,714)	(10,175,270)
Earnings per share			
Basic & diluted loss per share (cents per share)	21	(1.37)	(0.78)

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

Consolidated Statement of Financial Position

As at 30 June 2024

	Note	2024 \$ AUD	2023 \$ AUD
ASSETS			
Current Assets			
Cash and cash equivalents	7	713,160	1,344,318
Other financial assets	7	20,000	92,115
Trade and other receivables	8	3,820,369	10,037,838
Inventory		-	13,571
Other current assets	9	241,137	121,576
Total current assets		4,794,666	11,609,418
Non-Current Assets			
Other financial assets	7	255,000	198,672
Other non-current assets	9	48,336	60,736
Property, plant & equipment	11	1,195,596	8,111,807
Intangible assets	12	-	3,028,657
Right-of-use assets	13	-	6,248,273
Total non-current assets		1,498,932	17,648,145
Total assets		6,293,598	29,257,563
LIABILITIES			
Current Liabilities			
Trade and other payables	14	997,636	2,908,991
Other current liabilities	15	219,533	268,874
Provisions	16	204,301	628,517
Financial liabilities	17	3,850,635	2,674,239
Lease liabilities	18	487,079	601,037
Total current liabilities		5,759,184	7,081,658
Non-Current Liabilities			
Other non-current liabilities	15	976,064	1,274,307
Provisions	16	263,225	237,294
Financial liabilities	17	2,644,442	332,672
Lease liabilities	18	5,686,027	5,918,477
Deferred tax	19	-	-
Total non-current liabilities		9,569,758	7,762,750
Total liabilities		15,328,942	14,844,408
Net assets/(liabilities)		(9,035,344)	14,413,155
EQUITY			
Equity attributable to the holders of the parent			
Issued capital	20	63,325,939	59,501,780
Options reserve		110,042	183,986
Accumulated losses		(72,471,325)	(45,272,611)
Total/(deficiency of) equity		(9,035,344)	14,413,155

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

Consolidated Statement of Changes in Equity

For the year ended 30 June 2024

Consolidated Equity 30 June 2024	Note	Issued capital	Option reserve	Accumulated losses	Total equity
\$ AUD					
Balance as at 1 July 2023		59,501,780	183,986	(45,272,611)	14,413,155
Loss for the year		-	-	(27,198,714)	(27,198,714)
Total comprehensive loss for the year		-	-	(27,198,714)	(27,198,714)
Transactions with owners in their capacity as owners:					
Shares issued during the period	20	4,180,957	-	-	4,180,957
Share issue costs	20	(356,798)	-	-	(356,798)
Share based payment expenses	22	-	135,778	-	135,778
Expiry of options	22	-	(209,722)	-	(209,722)
Balance as at 30 June 2024		63,325,939	110,042	(72,471,325)	(9,035,344)

Consolidated Equity 30 June 2023	Note	Issued capital	Option reserve	Accumulated losses	Total equity
\$ AUD					
Balance as at 1 July 2022		49,495,005	19,754	(35,097,341)	14,417,418
Loss for the year		-	-	(10,175,270)	(10,175,270)
Total comprehensive loss for the year		-	-	(10,175,270)	(10,175,270)
Transactions with owners in their capacity as owners:					
Shares issued during the period	20	10,664,755	-	-	10,664,755
Share issue costs	20	(657,980)	-	-	(657,980)
Share based payment expenses	22	-	164,232	-	164,232
Expiry of options	22	-	-	-	-
Balance as at 30 June 2023		59,501,780	183,986	(45,272,611)	14,413,155

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

Consolidated Statement of Cash Flows

For the financial year ended 30 June 2024

	Note	2024 \$ AUD	2023 \$ AUD
Cash flows from operating activities			
Receipts from customers		5,694,390	6,202,659
Payments to suppliers and employees		(17,405,067)	(22,561,803)
Receipt of government R&D grant		9,360,224	8,942,932
Receipt of other government grants and subsidies		-	138,511
Interest received		149,924	20,408
Interest paid		(819,168)	(356,759)
Net cash outflow used in operating activities	23	(3,019,697)	(7,614,052)
Cash flows from investing activities			
Purchase of property, plant & equipment		(3,211,461)	(3,642,390)
Proceeds from disposal of asset held for sale		-	400,000
Receipt of deposits and bonds		-	-
Payments for deposits and bonds		(255,000)	(49,139)
Proceeds from deposits and bonds		270,786	52,000
Net cash outflow used in investing activities		(3,195,675)	(3,239,529)
Cash flows from financing activities			
Proceeds from issue of shares		4,063,461	10,732,257
Share / options issue costs	20	(356,798)	(657,980)
Repayment of lease liabilities		(546,237)	(1,077,684)
Proceeds from borrowings		5,929,622	7,400,000
Repayment of borrowings		(3,505,834)	(5,818,197)
Net cash inflows from financing activities		5,584,214	10,578,396
Net decrease in cash and cash equivalents		(631,158)	(275,185)
Cash and cash equivalents at the beginning of the financial year		1,344,318	1,619,503
Cash and cash equivalents at the end of the financial year	7	713,160	1,344,318

The above statement of cashflows should be read in conjunction with the accompanying notes

Notes to the Financial Statements

1. General Information

The financial statements cover Entyr Limited as a Group consisting of Entyr Limited and the entities it controlled at the end of or during the year. The financial statements are presented in Australian dollars, which is Entyr Limited's functional and presentation currency.

Entyr Limited is a suspended public company limited by shares, incorporated, and domiciled in Australia.

A description of the nature of the Group'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 29 October 2024. The Directors have the power to amend and reissue the financial statements.

2. Material Accounting Policy Information

The accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) 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.

The Group has adopted AASB 2021-2 and AASB 2021-6, which are new amendments issued by the Australian Accounting Standards Board. These amendments are now effective and have been applied in the current financial reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

(b) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory have not been early adopted by the Group for the annual reporting period ended 30 June 2024. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

(c) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*, as appropriate for for-profit orientated entities. These financial statements also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Notes to the Financial Statements (continued)

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statement are disclosed in note 2 (p).

(d) Rounding of Amounts

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relation to the 'rounding-off'. Amounts in this Report have been rounded to the nearest dollar.

(e) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Entyr Limited ('Company' or 'Parent entity') as at 30 June 2024 and the results of all subsidiaries for the year then ended. Entyr Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

(f) Foreign Currency Translation

The financial statements are presented in Australian Dollars, which is the functional and presentation currency of the Group.

Foreign currency transactions are translated into the Group's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(g) Operating Segments

The Group has determined there is only one operating segment 'tyre processing'.

This one operating segment is based on internal reports that are reviewed and used by the Chief Executive Officer (who has been identified as the Chief Operating Decision Maker (CODM)) in assessing performance and in determining the allocation of resources.

While the Group earns revenue from tyre collections, this is considered feed stock for 'tyre processing' and reporting and performance is not monitored by the CODM at this level.

The CODM reviews adjusted EBITDA (earnings before interest, tax, depreciation, and amortisation, adjusted for non-cash and significant items) at the aggregated 'tyre processing' segment level.

(h) Revenue Recognition

The Group earns revenue for the collection of end-of-life waste tyres as well as from the sale of valuable raw materials including recovered oil, carbon, and steel ('tyre-derived products').

Notes to the Financial Statements (continued)

To determine whether to recognise revenue, the Group follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied

Revenue from the collection of end-of-life tyres is recognised when tyres are weighed at the Group's collection facility.

Revenue from the sale of tyre-derived products is recognised when the Group has transferred control to the buyer and the amounts can be measured reliably. This usually occurs at the time of loading the products on board transport to the final destination. Consideration is not received in advance of the Group's performance obligations being satisfied, as such there are no contract liabilities. If a performance obligation is satisfied before consideration is received, the Group recognises a receivable or contract asset in its statement of financial position.

(i) Government Grants

Government grants (including R&D) are recognised at their fair value when there is reasonable assurance that the grant will be received and that the Group will comply with all attached conditions. Government grants related to costs are deferred and recognised in profit or loss as other income over the periods necessary to match them with the costs that they are intended to compensate. Government grants received which do not relate to any specific costs are recognised as income received in the period in which they are received.

(j) Income Tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered, or liabilities are settled based on those tax rates that are enacted. Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable profits will be available to utilise those temporary differences and losses.

Entyr Limited (the 'head entity') and its wholly owned subsidiaries have formed an income tax consolidated Group.

(k) Trade and Other Receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowances for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been Grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Notes to the Financial Statements (continued)

(l) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed based on the expected net cash flows that will be received from the asset's employment and subsequent disposal and discounted to their present values.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 2 (n) for details of impairment).

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Useful life	Depreciation Method
Plant and equipment	2-20 years	Straight line
Other Equipment	2.5-15 years	Straight line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(m) Intangible Assets

Acquired intellectual property is amortised on a straight-line basis over the period of their expected benefit, being their finite life.

(n) Impairment of Non-Financial Assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Notes to the Financial Statements (continued)

(o) Employee Benefits

Share-based payments

Equity-settled share-based compensation benefits are awards of shares, or options over shares, that are provided in exchange for the rendering of services. The fair value of options granted is recognised as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted, which includes any market performance conditions and the impact of any non-vesting conditions but excludes the impact of any service and non-market performance vesting conditions.

(p) Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimate in relation to assets, liabilities, revenue, and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have the most significant risk of causing a material adjustment to the carrying amounts of assets and liabilities withing the next financial year are discussed below.

Government R&D grant

The Group records government R&D grants relating to the reporting period in other income as management determines there is reasonable assurance that the grant will be received. Calculation of the grant requires a degree of judgement, estimate and assumptions. The Group engages third party experts to assist with the R&D program and calculations. The actual government R&D grant may be higher or lower and the change in accounting estimate is booked in the year determined.

Share-based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to the equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss and grouped based on days overdue. These assumptions include recent sales experience, historical collection rates and forward-looking information that is available. The allowance for expected credit losses, as disclosed in note 8, is calculated based on the information available at the time of preparation. The actual credit losses in future years may be higher or lower.

Estimation of useful lives of assets

The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technological innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Notes to the Financial Statements (continued)

Impairment of non-financial assets other than indefinite life intangible assets

The Group assesses impairment of non-financial assets other than indefinite life intangible assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined.

Net realisable value of inventory and assets held for sale

Management uses market available prices to value its recovered carbon and tyre derived fuel inventories on hand and assets held for sale.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Group estimates, it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security, and economic environment.

(q) Going Concern

The Directors have prepared the financial statements on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

The Group incurred a net loss after tax for the year ended 30 June 2024 of \$27,198,714 (2023: \$10,175,270). At 30 June 2024, the Group held cash and cash equivalents of \$713,160 (2023: \$1,344,318) and reported operating cash outflows of \$3,019,697 (2023: \$7,614,052).

During the year, the Group entered voluntary administration where the external administrator subsequently executed a Deed of Company Arrangement (DOCA) on 16 May 2024. The execution of the DOCA required that all former Directors resign and that new Directors be appointed and would undertake a recapitalisation and restructuring of the Group.

The DOCA will complete following the resolution by the Company's shareholders approving the consolidation of the Company's shares. This action will facilitate an equity capital raising that will enable the Group to continue developing its tyre recycling technology and pursue its growth plans. The resolution is planned to occur at an extraordinary general meeting of shareholders. If the resolution does not pass, then the shares of the subsidiaries held by Entyr Limited will be transferred to Avior Asset Management No. 5 Pty Ltd without payment of further consideration. Refer to note 32 for further details regarding the voluntary administration process.

The above conditions cast significant doubt over the Group's ability to continue as a going concern.

Notes to the Financial Statements (continued)

(q) Going Concern (continued)

The Directors are currently making an application to the ASX for a reinstatement from suspension of the Company's shares to enable the completion of a capital raise before the end of Q2 of the 2025 financial year. The Group remains dependent on its ability to successfully raise equity in the future, until such time as the cashflows generated from operating activities can sustain the business.

The Group is also dependent on the receipt of its 2024 R&D tax incentive which is recognised as a receivable at 30 June 2024 for \$3,773,073. The receipt of these funds is expected before the end of Q2 of the 2025 financial year, and will be used to repay some of the borrowings with Avior Asset Management No 5 Pty Ltd.

Management have prepared a cash flow forecast, which indicates that the Group will have sufficient cash to meet all commitments and working capital requirements for at least 12 months from the date of signing this financial report. The cash flow forecast includes the net funds from the planned equity placement, receipt of the 2024 Government R&D incentive and recommencement of commercial volume processing in Q3 of the 2025 financial year.

In the event the above matters are not achieved, the Group will seek to raise further funds for working capital from alternative debt or equity sources.

The above plans are subject to material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern, and therefore, that it may be unable to realise its assets and discharge liabilities in the normal course of business.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish 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 relating to its assets and liabilities that might result should the Group be unable to continue as a going concern.

Notes to the Financial Statements (continued)

3. Revenue and other income

During the financial years ended 30 June 2024 and 30 June 2023, operating revenue from the collection of tyres and the sale of tyre-derived products and other income, including government grants, subsidies and tax credits, were recognised at a point in time.

<i>Revenue earned at a point in time.</i>	2024	2023
	\$ AUD	\$ AUD
Revenues from collection of end-of-life tyres	4,748,449	4,590,941
Sales from tyre-derived products	35,135	725,285
Other operating revenue	18,375	63,837
Total operating revenue	4,801,959	5,380,063

<i>Other income</i>	2024	2023
	\$ AUD	\$ AUD
Government R&D grant	4,120,657	7,852,641
Other grants and subsidies	14,825	138,511
Interest income	149,924	20,408
Fuel tax credits	62,262	148,984
Gain on derecognition of leases	94,370	-
Gain on forgiveness of debt	244,290	-
Other	41,761	25,369
Total other income	4,728,089	8,185,913

4. Expenses

	2024	2023
	\$ AUD	\$ AUD
Operating expenses:		
Wages	3,476,151	4,062,978
Superannuation	388,876	336,431
Engineering services	-	610,883
Hire of plant & equipment	989,010	2,631,171
Repairs & maintenance	715,300	2,168,626
Fuel & power	386,142	1,037,201
Site preparation and waste removal costs	1,327,403	2,782,904
Closing inventory adjustment	13,571	14,692
Other operating expenses	915,649	988,114
Total operating expenses	8,212,102	14,633,000

Notes to the Financial Statements (continued)

4. Expenses (continued)

	2024 \$ AUD	2023 \$ AUD
Other expenses:		
Occupancy costs	173,990	207,518
Travel Expenses	78,429	158,499
Insurance costs	142,583	528,649
Company secretarial	27,000	30,000
Accounting and audit fees	209,167	147,917
R&D consultancy fees	13,000	930,000
Professional and consultancy fees	1,705,103	942,029
Other expenses	1,114,912	890,018
Total other expenses	3,464,184	3,834,630

5. Loss for the year

The loss before income tax for the year includes the following specific expenses:

	2024 \$ AUD	2023 \$ AUD
Finance costs:		
Interest expense & finance costs - borrowings	1,781,781	250,408
Interest expense - lease liabilities	360,382	197,914
Total finance costs	2,142,163	448,322
Depreciation and amortisation:		
Depreciation - property, plant, and equipment (note 11)	1,308,827	1,869,859
Depreciation - right-of-use assets (note 13)	653,592	1,093,163
Total depreciation	1,962,419	2,963,022
Amortisation (note 12)	172,217	225,720
Total depreciation and amortisation	2,134,636	3,188,742
Impairment expense:		
Impairment loss on disposal of asset held for sale (note 10)	-	300,000
Impairment of other property, plant, and equipment (note 11)	8,760,677	-
Impairment of other Intangible assets (note 12)	2,856,440	-
Impairment of ROU assets (note 13)	5,873,882	-
	17,490,999	300,000
Other:		
Share-based payments expense ⁽¹⁾ (note 20)	(73,944)	164,232
	(73,944)	164,232

(1) The Group entered Voluntary Administration on 26 March 2024, leading to the removal of key management personnel, including the CFO, CEO, and the Board of Directors. Consequently, 46,750,000 of the Group's options lapsed, and the associated expense was reversed.

Notes to the Financial Statements (continued)

5. Loss for the year (continued)

Details of Impairment Provision:

	2024 \$ AUD	2023 \$ AUD
Impaired Asset: Intellectual Property		
Carrying Amount Before Impairment:	2,856,440	-
Impairment Provision Recognised:	(2,856,440)	-
Carrying Amount After Impairment	-	-
Impaired Asset: Property, Plant and Equipment		
Carrying Amount Before Impairment:	9,956,273	-
Impairment Provision Recognised:	(8,760,677)	-
Carrying Amount After Impairment	1,195,596	-
Impaired Asset: ROU assets		
Carrying Amount Before Impairment:	5,873,882	-
Impairment Provision Recognised:	(5,873,882)	-
Carrying Amount After Impairment	-	-

Reason for Impairment:

During the year the Group entered voluntary administration and is currently operating under a Deed of Company Arrangement (DOCA). This event is an indicator of impairment, and in accordance with Accounting Standards requires the performance of an impairment test. Based on the impairment test, the recoverable amount was determined as NIL (except for those assets attached to a deferred grant), based on the inability to generate future cash flows from the assets while under DOCA (therefore value in use was not appropriate). Additionally, due to the uniqueness of the assets, no reliable *Fair Value Less Costs of Disposal (FVLCD)* information was available from market data or comparable transactions.

Potential Reversal:

The impairment provision may be subject to reversal in future periods if the Group exits the DOCA/VA and is able to generate sufficient cash inflows to justify an impairment reversal, or if other conditions arise that indicate a potential recovery of the asset's value. Any reversal will be recognised in accordance with AASB 136, provided that the asset's recoverable amount can be reliably measured.

Future Considerations:

The Group will continue to monitor the carrying values of its intangible assets and other non-financial assets in future reporting periods. Should conditions improve, including the generation of sufficient cash inflows or other positive market indicators, the impairment provision will be reassessed.

Notes to the Financial Statements (continued)

6. Tax expense

	2024 \$ AUD	2023 \$ AUD
Loss before income tax	(27,198,714)	(11,733,775)
Prima-facie benefit on loss from continuing activities at 25% tax rate (2023: 25%)	(6,799,679)	(2,933,443)
Share-based payment	18,486	(40,997)
Initial recognition of DTA to offset presenting DTL	-	(1,558,505)
Tax effect of CY tax/PY losses for which no deferred tax asset has been recognised	6,781,193	(2,892,447)
Total income tax (benefit)/expense	-	(1,558,505)

7. Cash, cash equivalents and other financial assets

	2024 \$ AUD	2023 \$ AUD
Cash at bank	713,160	1,344,318
Total cash and cash equivalents	713,160	1,344,318
Other financial assets:		
Current		
Term deposits	-	72,115
Bank guarantee	20,000	20,000
Balance at the end of the year	20,000	92,115
Non-Current		
Bank guarantee	255,000	198,672
Balance at the end of the year	255,000	198,672
Total other financial assets	275,000	290,787

Cash at Bank

Amounts held in the Group's cheque and online savings accounts attract variable rates commensurate with a business cheque and online savings account.

Cash backed guarantee

The Group holds \$275,000 in term deposit as a cashed-backed guarantee for the lease of its Stapylton site.

Notes to the Financial Statements (continued)

8. Trade and other receivables

	2024 \$ AUD	2023 \$ AUD
Trade receivables, gross	-	623,461
Allowance for credit losses	-	(22,000)
GST refundable	47,296	91,618
R&D tax benefit receivable	3,773,073	9,344,759
Balance at end of the year	3,820,369	10,037,838
Allowance for credit losses movement		
Balance at beginning of the year	(22,000)	(29,000)
Amounts (charged)/written back	22,000	7,000
Balance at the end of the year	-	(22,000)

All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value. The Group's trade and other receivables have had expected credit losses calculated and an allowance for credit losses provided. Under the provisions of the Deed of Company Arrangement (DOCA) all trade receivables as at 26 March 2024 have been assumed as part of the Creditors Trust. The Group has no claim on these receivables at the balance date.

9. Other assets

	2024 \$ AUD	2023 \$ AUD
Current		
Prepayments	241,137	82,976
Rental bonds	-	38,600
Balance at the end of the year	241,137	121,576
Non-Current		
Rental bonds	48,336	60,736
Balance at the end of the year	48,336	60,736
Total other assets	289,473	182,312

Notes to the Financial Statements (continued)

10. Non-current assets classified as held for sale

	2024	2023
	\$' AUD	\$' AUD
Plant and equipment	-	-
Movements		
Balance at the beginning of the year	-	700,000
Transfer from PP&E	-	-
Impairment	-	(300,000)
Disposal	-	(400,000)
Carrying amount at end of the year	-	-

During the prior reporting period, an impairment loss of \$300,000 was charged to the profit and loss to reduce the carrying amount of the asset held for sale to its fair value less costs to sell. The Group sold the non-current asset classified as held for sale during the prior year.

11. Property, plant, and equipment

	Plant & equipment	Other equipment	Total
	\$ AUD	\$ AUD	\$ AUD
2024			
Gross carrying amount			
Balance at 1 July 2023	11,131,056	1,929,551	13,060,607
Additions	351,513	2,859,948	3,211,461
Disposals	(355,057)	(88,998)	(444,055)
Transfers	(148,487)	148,487	-
Balance at 30 June 2024	10,979,025	4,848,988	15,828,013
Depreciation and impairment			
Balance at 1 July 2023	(4,614,032)	(334,785)	(4,948,817)
Depreciation	(1,138,650)	(170,177)	(1,308,827)
Impairment Provision	(4,379,963)	(4,380,714)	(8,760,677)
Disposals	304,578	81,326	385,904
Transfers	17,436	(17,436)	-
Balance at 30 June 2024	(9,810,631)	(4,821,786)	(14,632,417)
Carrying amount at end of the year	1,168,394	27,202	1,195,596

Notes to the Financial Statements (continued)

11. Property, plant, and equipment (continued)

	Plant & equipment \$ AUD	Other equipment \$ AUD	Total \$ AUD
2023			
Gross carrying amount			
Balance at 1 July 2022	8,288,119	602,876	8,890,995
Additions	3,047,217	596,173	3,643,390
Disposals	-	-	-
Transfers	(430,000)	497,502	67,502
Makegood provision	-	233,000	233,000
Reinstatement	225,720	-	225,720
Balance at 30 June 2023	11,131,056	1,929,551	13,060,607
Depreciation and impairment			
Balance at 1 July 2022	(2,762,337)	(90,884)	(2,853,221)
Depreciation	(1,625,975)	(243,884)	(1,869,859)
Disposals	-	-	-
Transfers	-	-	-
Reinstatement	(225,720)	-	(225,720)
Balance at 30 June 2023	(4,614,032)	(334,768)	(4,948,800)
Carrying amount at end of the year	6,517,024	1,594,783	8,111,807

12. Intangible assets

	Intellectual Property \$ AUD	Goodwill \$ AUD	Development assets \$ AUD	Total \$ AUD
2024				
Gross carrying amount				
Balance at 1 July 2023	3,365,174	948,737	3,456,000	7,769,911
Derecognised	-	-	-	-
Acquired at cost	-	-	-	-
Balance at 30 June 2024	3,365,174	948,737	3,456,000	7,769,911
Amortisation and impairment				
Balance at 1 July 2023	(336,517)	(948,737)	(3,456,000)	(4,741,254)
Derecognised	-	-	-	-
Amortisation	(172,217)	-	-	(172,217)
Impairment Provision	(2,856,440)	-	-	(2,856,440)
Balance at 30 June 2024	(3,365,174)	(948,737)	(3,456,000)	(7,769,911)
Carrying amount at end of the year	-	-	-	-

Notes to the Financial Statements (continued)

12. Intangible assets (continued)

	Intellectual Property \$ AUD	Goodwill \$ AUD	Development assets \$ AUD	Total \$ AUD
2023				
Gross carrying amount				
Balance at 1 July 2022	3,365,174	948,737	3,456,000	7,769,911
Derecognised	-	-	-	-
Acquired at cost	-	-	-	-
Balance at 30 June 2023	3,365,174	948,737	3,456,000	7,769,911
Amortisation and impairment				
Balance at 1 July 2022	(110,797)	(948,737)	(3,456,000)	(4,515,534)
Derecognised	-	-	-	-
Amortisation	(225,720)	-	-	(225,720)
Balance at 30 June 2023	(336,517)	(948,737)	(3,456,000)	(4,741,254)
Carrying amount at end of the year	3,028,657	-	-	3,028,657

The goodwill and development assets were fully impaired at 30 June 2023 and remain fully impaired at 30 June 2024. During the year the Group entered voluntary administration and is currently operating under a Deed of Company Arrangement (DOCA). This event is an indicator of impairment, and in accordance with Accounting Standards requires the performance of an impairment test. Based on the impairment test, due to the Group's inability to utilise its intellectual property to generate future economic benefits, impairment provisions equal to the carrying value of intangible assets have been recorded at 30 June 2024.

Notes to the Financial Statements (continued)

13. Right-of-use assets – offices and sites

	2024 \$ AUD	2023 \$ AUD
Cost	8,869,476	8,935,265
Accumulated depreciation	(2,995,593)	(2,686,992)
Impairment	(5,873,883)	-
Carrying amount at end of the year	-	6,248,273
Movements		
Balance at the beginning of the year	6,248,273	2,035,148
Additions	497,855	5,499,528
Amortisation	(653,592)	(1,093,163)
Transfer to PP&E	-	(67,502)
Right-of-use assets derecognised during the period	(218,652) ¹	(125,738)
Impairment	(5,873,883) ²	-
Carrying amount at end of the year	-	6,248,273

(1) During the reporting period, the Group terminated the corporate office lease and three site leases previously used for carbon storage. As a result, the leases were derecognised, and any associated right-of-use assets and lease liabilities were removed from the balance sheet. The impact of the lease terminations, including any gains or losses on derecognition, has been recognised in other income.

(2) Right-of-use of assets acquired under leasing arrangements consist of leases for the production building and plant and equipment items.

During the year the Group entered voluntary administration and is currently operating under a Deed of Company Arrangement (DOCA). This event is an indicator of impairment, and in accordance with Accounting Standards requires the performance of an impairment test. Based on the impairment test, due to the Group's inability to utilise its right of use assets a to generate future economic benefits, impairment provisions equal to the carrying value have been recorded at 30 June 2024.

14. Trade and other payables

	2024 \$ AUD	2023 \$ AUD
Trade payables	913,110	1,354,153
PAYG payables	25,925	179,335
Other payables	58,601	1,375,503
Balance at the end of the year	997,636	2,908,991

The trade payables amount consists of related party payables of \$nil (2023: \$nil).

Notes to the Financial Statements (continued)

15. Other liabilities

	2024 \$ AUD	2023 \$ AUD
Current		
Unearned income	219,533	268,874
Balance at the end of the year	219,533	268,874
Non-Current		
Unearned income	976,064	1,274,307
Balance at the end of the year	976,064	1,274,307
Total	1,195,597	1,543,181

The past Government R&D incentives include a benefit arising from the application of temporary full expensing rules for depreciating assets. Unearned income represents this benefit that will be recognised in future periods on a systematic basis over the useful life of related assets.

16. Provisions

	2024 \$ AUD	2023 \$ AUD
Current		
Environmental provision	-	175,000
Employee entitlements	204,301	453,517
Balance at the end of the year	204,301	628,517
Non-Current		
Employee entitlements	17,154	4,294
Lease makegood provision	246,071	233,000
Balance at the end of the year	263,225	237,294
Total	467,526	865,811
Environmental provision movement		
Balance at start of the year	175,000	730,000
Amounts used	(74,000)	(669,000)
Amounts charged/(written back)	(101,000)	114,000
Balance at end of the year	-	175,000
Makegood provision movement		
Balance at start of the year	233,000	-
Amounts used	-	-
Amounts charged/(written back)	13,071	233,000
Balance at end of the year	246,071	233,000

Notes to the Financial Statements (continued)

16. Provisions (continued)

The environmental provision at the beginning of the year related to the removal of obsolete inventory held at a third-party site. This work was completed during the year with the unused provision written back to the profit and loss.

The makegood provision relates to the premises lease for the Stapylton site, which expires in 2033 and has a 10-year extension option beyond this date.

17. Financial liabilities

	2024 \$ AUD	2023 \$ AUD
Current		
Financial liabilities at amortised cost	3,850,635	2,674,239
Balance at the end of the year	3,850,635	2,674,239
Non-Current		
Financial liabilities at amortised cost	2,644,442	332,672
Balance at the end of the year	2,644,442	332,672
Total	6,495,077	3,006,911

The Group entered into a new short-term funding agreement with RH Capital Pty Ltd in 2023 for an approved borrowing facility of \$2.60m and repaid it in full during the 2024 financial year.

The Group entered into a new secured funding agreement with Avior Asset Management No 5 Pty Ltd in 2024 with a facility limit of \$5.9m, secured by a general security agreement over the Group's assets. The \$5.9m facility limit incorporates the capitalisation of the 7.5% establishment fee and 7.5% minimum return fee. The interest rate applicable to the Facility is 19.5% per annum paid monthly in arrears. The repayment date is 16 November 2025, subject to the provision, upon receipt of a tax incentive claim, the borrower must within 2 business days, pay an amount equal to the tax incentive claim in reduction of the outstanding principal.

18. Lease liabilities

	2024 \$ AUD	2023 \$ AUD
Current		
Lease liabilities	487,079	601,037
Balance at the end of the year	487,079	601,037
Non-Current		
Lease liabilities	5,686,027	5,918,477
Balance at the end of the year	5,686,027	5,918,477
Total	6,173,106	6,519,514

Notes to the Financial Statements (continued)

18. Lease liabilities (continued)

The Group has leases for the production building and some plant and equipment items.

Each lease generally imposes a restriction that, unless there is a contractual right for the Group to sublet the asset to another party, the right-of-use asset can only be used by the Group. Leases are either non-cancellable or may only be cancelled by incurring a substantial termination fee. Some leases contain an option to purchase the underlying asset outright at the end of the lease or extend the lease for a further term. The Group is prohibited from selling or pledging the underlying leased assets as security. For leases over office buildings and factory premises, the Group must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease. Further, the Group must insure items of property, plant and equipment and incur maintenance fees on such items in accordance with the lease contracts.

The table below describes the nature of the Group's leasing activities by type of right-of-use asset recognised on the balance sheet:

Right-of-use asset at 30 June 2024	No. of right-of-use assets leased	Range of remaining term	Average remaining lease term	No. Of leases with extension options	No. Of leases with variable payments linked to an index	No. of leases with termination options
Property	1	103 months	103 months	1	1	-

Right-of-use asset at 30 June 2023	No. of right-of-use assets leased	Range of remaining term	Average remaining lease term	No. Of leases with extension options	No. Of leases with variable payments linked to an index	No. of leases with termination options
Property	3	4 to 115 months	54 months	2	2	-
Plant & equipment	5	4 to 12 months	9 months	-	-	-

The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 30 June 2024 were as follows:

\$ AUD	Within 1 year	1-5 years	After 5 years	Total
30 June 2024				
Lease payments	810,511	3,492,601	3,495,755	7,798,867
Finance charges	(323,432)	(981,930)	(320,399)	(1,625,761)
Net present values	487,079	2,510,671	3,175,356	6,173,106
30 June 2023				
Lease payments	937,699	3,357,836	4,072,002	8,367,537
Finance charges	(336,662)	(1,065,318)	(446,043)	(1,848,023)
Net present values	601,037	2,292,518	3,625,959	6,519,514

Notes to the Financial Statements (continued)

18. Lease liabilities (continued)

Lease payments not recognised as a liability

The Group has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less) or leases of low value assets. Payments made under such leases are expensed on a straight-line basis. In addition, certain variable lease payments are not permitted to be recognised as lease liabilities and are expensed as incurred.

	2024 \$ AUD	2023 \$ AUD
Low value leases expensed in profit and loss	-	3,000

Variable lease payments expensed on the basis that they are not recognised as a lease liability include rentals based on revenue from the use of the underlying asset and excess use charges on office equipment. Variable lease payments are expensed in the period they are incurred.

19. Deferred tax

Deferred tax comprises temporary differences and unused tax losses as follows:

	2024 \$ AUD	2023 \$ AUD
Temporary differences:		
Deferred tax assets:		
Lease liabilities	1,544,014	1,629,878
Provisions	116,882	216,453
Other	314,784	284,249
Total deferred tax assets	1,975,680	2,130,580
Deferred tax liabilities:		
PPE and right-of-use assets	(193,452)	3,489,372
Intangible assets	-	607,164
Prepayments	-	20,744
Other	-	3,875
Total deferred tax liabilities	(193,452)	4,121,155
Net temporary differences	1,782,228	1,990,575
Temporary differences not recognised as a deferred tax asset	(1,782,228)	1,990,575
Balance at the end of the year	-	-

Notes to the Financial Statements (continued)

19. Deferred tax (continued)

	2024 \$' AUD	2023 \$ AUD
Deferred tax assets not recognised		
Net DTA/(DTL) on temporary differences	1,782,228	1,990,575
Carry forward revenue losses	8,738,724	14,447,448
Carry forward capital losses	1,175,453	1,175,453
Net deferred tax assets not recognised	11,696,405	16,632,326

The above potential tax benefits have not been recognised in the statement of financial position as it is not probable that the Group will generate taxable income required to utilise these tax benefits. These benefits can only be utilised in the future if the continuity of ownership test is passed, or failing that, the similar business test is passed.

20. Equity

The share capital of Entyr Limited consists only of fully paid ordinary shares which do not have a par value.

Ordinary Shares as at 30 June 2024

Consolidated	2024 No. shares	2023 No. shares	2024 \$	2023 \$
Beginning of the financial year 1 July	1,733,856,079	1,053,026,429	59,501,780	49,495,005
Shares issued as remuneration+	6,250,000	-	50,000	-
Shares issued as consideration for acquisitions	-	-	-	-
Shares issued via private placement*	219,968,419	680,829,650	3,739,458	10,664,755
Shares issued via purchase plan#	23,029,395	-	391,499	-
Less: issue costs	-	-	(356,798)	(657,980)
End of financial year 30 June	1,983,103,893	1,733,856,079	63,325,939	59,501,780

+6,250,000 on 29/9/2023 with an issue price of 0.8 cents and gross value of \$50k

*219,968,419 on 12/7/2023 with an issue price of 1.7 cents and gross value of \$3,739k

#23,029,395 on 12/7/2023 with an issue price of 1.7 cents and gross value of \$392k

Ordinary shares entitle the holder to participate in dividends and the proceeds attributable to shareholders should the Group be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. Every member present at a meeting in person or by proxy is entitled to one vote, and upon a poll, each share is entitled to one vote.

Notes to the Financial Statements (continued)

20. Equity (continued)

Options Reserve as at 30 June 2024

Consolidated	2024 No. shares	2023 No. shares	2024 \$	2023 \$
Beginning of the financial year 1 July	30,750,000	27,724,000	183,986	19,754
Share options issued as remuneration	46,000,000	6,000,000	135,778	164,232
Share options issued as consideration for services	-	-	-	-
Share options issued via Share Purchase Plan	-	-	-	-
Less: expired share options	(46,750,000)	(2,974,000)	(209,722)	-
End of financial year 30 June	30,000,000	30,750,000	110,042	183,986

The fair value of expired options is transferred to accumulated losses within equity.

21. Earnings per share and dividends

Earnings per share

Both the basic and diluted earnings per share have been calculated using the loss attributable to the Parent Company (Entyr Limited) shareholders as the numerator (i.e., no adjustments to loss were necessary in 2024 or 2023).

The reconciliation of the weighted average number of shares for the purposes of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

Earnings (AUD)	2024 \$' 000	2023 \$' 000
(a) Basic earnings per share:		
Loss from continuing operations attributable to owners of Entyr Limited used to calculate basic earnings per share	(27,198,714)	(10,175,270)
(b) Diluted earnings per share		
Loss from continuing operations attributable to owners of Entyr Limited used to calculate diluted earnings per share	(27,198,714)	(10,175,270)
Number of shares	2024	2023
Weighted average number of ordinary shares used as a denominator in calculating basic and diluted earnings per share	1,973,582,790	1,304,733,025
Loss per share attributable to owners of the Group: Basic & Diluted loss per share (cents per share)	(1.37)	(0.78)

Notes to the Financial Statements (continued)

21. Earnings per share and dividends (continued)

Options, being potential shares, are not considered dilutive as the Group has recorded a loss during the year, which results in potential shares being antidilutive.

Dividends and franking credits

No dividends have been paid or declared, and no dividends have been recommended by the Directors. The Group has no franking credits as its recorded losses to date and, hence, has not paid any tax.

22. Share-based payments

The following unlisted share options were granted during years ended 30 June 2024 and 30 June 2023:

2024

Grant Date	Expiry date	Exercise price	Vesting	Balance start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance end of the year
11-Oct-21	10-Oct-23	\$0.12	Vested	750,000	-	-	(750,000)	-
7-Dec-21	6-Dec-24	\$0.05	Vested	4,000,000	-	-	-	4,000,000
9-May-22	3-Mar-24	\$0.02	Vested	4,000,000	-	-	(4,000,000)	-
9-May-22	3-Mar-25	\$0.04	Vested	4,000,000	-	-	(4,000,000)	-
9-May-22	3-Mar-26	\$0.05	3-Mar-25	4,000,000	-	-	(4,000,000)	-
9-May-22	3-Mar-27	\$0.06	3-Mar-26	4,000,000	-	-	(4,000,000)	-
9-May-22	3-Mar-28	\$0.07	3-Mar-27	4,000,000	-	-	(4,000,000)	-
23-Jun-23	20-Jul-26	\$0.02	Vested	6,000,000	-	-	-	6,000,000
28-Sep-23	27-Sep-24	\$0.01	Vested	-	10,000,000	-	(6,000,000)	4,000,000
28-Sep-23	27-Sep-25	\$0.01	24-Sep-24	-	9,000,000	-	(5,000,000)	4,000,000
28-Sep-23	27-Sep-26	\$0.02	24-Sep-25	-	9,000,000	-	(5,000,000)	4,000,000
28-Sep-23	27-Sep-27	\$0.02	24-Sep-26	-	9,000,000	-	(5,000,000)	4,000,000
28-Sep-23	27-Sep-28	\$0.02	24-Sep-27	-	9,000,000	-	(5,000,000)	4,000,000
				30,750,000	46,000,000	-	(46,750,000)	30,000,000
Weighted average exercise price				\$0.04	\$0.02	-	(\$0.06)	\$0.04

Notes to the Financial Statements (continued)

22.Share-based payments (continued)

2023

Grant Date	Expiry date	Exercise price	Vesting	Balance start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance end of the year
8- Aug-20	6-Aug-22	\$0.15	Vested	2,974,000	-	-	(2,974,000)	-
11-Oct-21	10-Oct-23	\$0.12	Vested	750,000	-	-	-	750,000
7-Dec-21	6-Dec-24	\$0.05	Vested	4,000,000	-	-	-	4,000,000
9-May-22	3-Mar-24	\$0.02	Vested	4,000,000	-	-	-	4,000,000
9-May-22	3-Mar-25	\$0.03	3-Mar-24	4,000,000	-	-	-	4,000,000
9-May-22	3-Mar-26	\$0.05	3-Mar-25	4,000,000	-	-	-	4,000,000
9-May-22	3-Mar-27	\$0.06	3-Mar-26	4,000,000	-	-	-	4,000,000
9-May-22	3-Mar-28	\$0.07	3-Mar-27	4,000,000	-	-	-	4,000,000
23-Jun-23	20-Jul-26	\$0.02	Vested	-	6,000,000	-	-	6,000,000
				24,750,000	6,000,000	-	-	30,750,000
Weighted average exercise price				\$0.06	\$0.02	-	(\$0.15)	\$0.04

Contractual life of options

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.9 years (2023: 2.5 years).

Terms and conditions of employee options granted as share based payments

Options are granted as part of an Employee Incentive Plan approved by shareholders in November 2022. Options vest over 5 years in tranches at the 12, 24, 36, 48 and 60 month anniversary with an exercise period of 12 months after each vesting date. In the event that employment is terminated including voluntary termination, the employee has 3 months from their termination date to exercise any outstanding vested and exercisable options. No further options will vest upon termination. In the event of a change of control of the Group, whereby a shareholder obtains 50.1% or greater of the issued capital of the Group, all outstanding options will immediately vest for the employee. No other terms and conditions are attached to the share options granted apart from those disclosed above.

Notes to the Financial Statements (continued)

22. Share-based payments (continued)

Employee benefit expense

The fair value of the options granted is determined at grant date and is recognised as an employee benefits expense on a straight-line basis over the period during which the employee options vest. We determine the fair value using the Black Scholes Option Valuation Model which takes into account factors such as exercise price, the term of the option, the share price at grant date expected volatility of the underlying share, the expected dividend yield, and the risk-free interest rate for the term of the option.

2024								
Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Vested & exercisable at period end	FV at grant date
28 Sep 2023	27 Sep 2024	\$0.008	\$0.008	121.12%	0%	4.24%	4,000,000	\$0.0037
28 Sep 2023	27 Sep 2025	\$0.008	\$0.012	116.22%	0%	4.12%		\$0.0042
28 Sep 2023	27 Sep 2026	\$0.008	\$0.016	105.91%	0%	4.12%		\$0.0043
28 Sep 2023	27 Sep 2027	\$0.008	\$0.020	102.70%	0%	4.13%		\$0.0046
28 Sep 2023	27 Sep 2028	\$0.008	\$0.024	98.52%	0%	4.17%		\$0.0048

2023								
Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Vested & exercisable at period end	FV at grant date
23 Jun 2023	20 Jul 2026	\$0.0140	\$0.0195	101.210%	0%	4.010%	6,000,000	\$0.0081

	Note	2024 \$ AUD	2023 \$ AUD
Share based payment reserve movements			
Balance at start of the year		183,986	19,754
Employee benefit expense in relation to options		135,778	164,232
Less: expired share options		(209,722)	-
Balance at end of year	20	110,042	183,986

Notes to the Financial Statements (continued)

23. Cash flow information

	2024 \$ AUD	2023 \$ AUD
Reconciliation of loss after income tax to net cash from operating activities		
Loss after income tax expense for the year	(27,198,714)	(10,175,269)
Adjustments for:		
Depreciation, amortisation, and impairment	19,625,634	3,488,374
Share-based payments	(73,944)	163,986
provision for credit loss	-	(7,000)
provision for environment		114,000
Gain on derecognition of ROU Asset	(94,370)	-
Gain on debt forgiveness	(244,003)	-
Bonus issued as shares	50,000	-
Non-cash finance costs	1,064,378	(37,472)
Changes in operating assets and liabilities:		
change in trade and other receivables	6,217,471	(372,077)
change in inventory	13,571	26,429
change in other assets	(107,161)	27,372
change in trade and other payables	(1,526,687)	(257,027)
change in other liabilities	(347,584)	1,543,181
change in provisions	(398,286)	(570,173)
change in deferred tax	-	(1,558,509)
Net cash from operating activities	(3,019,697)	(7,614,052)

	2024 \$ AUD	2023 \$ AUD
Non-cash investing and financing activities		
Additions to the right-of-use assets (note 13)	497,855	5,499,528

	Financial Liabilities \$ AUD	Lease Liabilities \$ AUD	Total \$ AUD
Changes in liabilities arising from financing activities			
Balance at 1 July 2023	3,006,911	6,519,514	9,526,425
Loans received	5,929,622	-	5,929,622
Acquisition of leases	-	497,855	497,855
Repayment of financial and lease liabilities	(3,505,834)	(906,619)	(4,412,453)
Derecognition of leases	-	(298,026)	(298,026)
Finance charges/other	1,064,378	360,382	1,424,760
Balance at the end of the year	6,495,077	6,173,106	12,668,183

Notes to the Financial Statements (continued)

23. Cash flow information (continued)

	Financial Liabilities \$ AUD	Lease Liabilities \$ AUD	Total \$ AUD
Balance at 1 July 2022	1,425,108	2,260,877	3,685,985
Loans received	7,400,000	-	7,400,000
Acquisition of leases	-	5,499,528	5,499,528
Repayment of financial and lease liabilities	(5,818,197)	(1,077,684)	(6,895,881)
Derecognition of leases	-	(126,418)	(126,418)
Finance charges/other	-	(36,789)	(36,789)
Balance at the end of year	3,006,911	6,519,514	9,526,425

24. Auditor remuneration

During the year the following fees were paid or payable for services provided by Pitcher Partners as the auditor of the Group, (Subject to Deed of Company Arrangement):

	2024 \$ AUD	2023 \$ AUD
Amounts due and receivable by auditors		
Audit and audit review services to Pitchers Partners	114,250	60,000
Total remuneration to auditors	114,250	60,588

There was no non-audit services provided by the Group's auditor during the year (2023: None).

25. Related party transactions

Key Management Personnel Compensation

The Key Management Personnel of the Group include the Non-Executive Directors and Executives.

The Key Management Personnel of the Group during the period are:

- ✓ Michael Barry – Non-Executive Chairman (departed 26 March 2024)
- ✓ Lindsay Barber – Non-Executive Director (departed 26 March 2024)
- ✓ Teresa Dyson – Non-Executive Director (departed 26 March 2024)
- ✓ Leeanne Bond – Non-Executive Director (departed 26 March 2024)
- ✓ David Wheeley – Chief Executive Officer (departed 26 March 2024)
- ✓ Andrew Cook – Chief Financial Officer (departed 11 August 2023)
- ✓ Christy Hayes – Interim Chief Financial Officer (commenced 24 July 2023 and departed 26 March 2024)
- ✓ Dermott McVeigh - Executive Chairman (commenced 22 May 2024)
- ✓ Kelly Meyn - Non-Executive Director (commenced 22 May 2024)
- ✓ Adam Gallagher - Non-Executive Director (commenced 22 May 2024)

Notes to the Financial Statements (continued)

25. Related party transactions (continued)

	2024 \$AUD	2023 \$AUD
Short-term benefits	782,477	815,438
Post employment benefits (Superannuation)	66,330	64,208
Termination benefits	171,191	-
Long-term benefits	(48,611)	39,322
Share-based payments	27,748	163,587
Total remuneration	999,135	1,082,555

Other transactions with key management personnel

The unlisted options issued to David Wheely and Christy Hayes under the Employee Incentive Plan lapsed due to the termination of their employment. Consequently, the share-based payment expense previously recorded for their unvested options had to be reversed.

Other than remuneration, as disclosed above, there were no other transactions with key management personnel.

Transactions with other Related Parties

As of 30 June 2024, the Group has a secured loan of \$6,130,000 million with Avior Asset Management No 5 Pty Ltd. Dermott McVeigh, the Executive Chairman of Entyr Limited, is also the Managing Director of Avior Asset Management No 5 Pty Ltd. It should be noted that the loan was secured prior to Dermott McVeigh's appointment as the Executive Chairman of Entyr Limited.

Other than the transactions described above there were no transactions with other related parties during the financial year (2023: nil).

26. Contingent assets and liabilities

The Directors are not aware of any contingent liabilities or contingent assets of the Group.

Notes to the Financial Statements (continued)

27. Interests in subsidiaries

Composition of the Group

Set out below details of the subsidiaries held directly by the Group:

Name of entity	Country of Incorporation	Class of Shares	Proportion of ownership interests held by the Group	
			2024	2023
Parent Entity:				
Entyr Limited				
Subsidiaries of Entyr Limited:				
Pearl Global Management Pty Ltd	Australia	Ordinary	100%	100%
Australian Tyre Processors Pty Ltd	Australia	Ordinary	100%	100%
Citation Resources Operations Pty Ltd	Australia	Ordinary	-	100%
Citation Resources Aus Pty Ltd	Australia	Ordinary	-	100%
Keshi Technologies Pty Ltd	Australia	Ordinary	100%	100%
Subsidiaries of Pearl Global Management Pty Ltd				
Rubber Reclamation Industries Pty Ltd	Australia	Ordinary	100%	100%
Tyre Resource Recovery Pty Ltd	Australia	Ordinary	-	100%

The ultimate parent entity within the Group is Entyr Limited.

The consolidated financial statements incorporate the assets, liabilities, and results of the subsidiaries in accordance with the accounting policy described in note 2.

Citation Resources Operations Pty Ltd, Citation Resources Aus Pty Ltd and Tyre Resource Recovery Pty Ltd were deregistered during the year. There has been no activity in Keshi Technologies Pty Ltd in the current year.

Notes to the Financial Statements (continued)

28. Financial risk management

Overview

The Group has exposure to the following risks from their use of financial instruments:

- ✓ credit risk
- ✓ liquidity risk
- ✓ market risk
- ✓ interest rate risk

This note presents information about the Group's exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and capital management. The Board of Directors is responsible for establishing and overseeing the risk management framework. Management monitors and manages the financial risks relating to the operations of the Group through regular reviews of the risks.

The Group holds the following financial instruments:

	2024 \$ AUD	2023 \$ AUD
Financial Assets		
Cash and cash equivalents	713,160	1,344,318
Other financial assets	275,000	290,787
Receivables	-	601,461
Financial liabilities		
Trade and other payables	997,636	2,908,863
Lease liabilities	6,173,106	6,519,514
Financial liabilities	6,495,077	3,006,911

All financial assets and financial liabilities are measured at amortised cost.

Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from trade receivables. The Group applies the AASB 9 simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. To measure expected credit losses, the Group assesses trade receivables on an individual basis as they comprise few, proportionally large balances and have unique credit risk characteristics.

Notes to the Financial Statements (continued)

28. Financial risk management (continued)

2024	Current \$' 000	More than 30 days \$' 000	More than 60 days \$' 000	More than 90 days \$' 000	Total \$' 000
Trade receivables					
Probability of loss (%)	0%	0%	0%	0%	
Gross carrying amount	-	-	-	-	-
ECL provision	-	-	-	-	-
Net carrying amount	-	-	-	-	-

As part of the Deed of Company Arrangements (DOCA) all trade receivables of the Group were transferred to the Creditors Trust established on 16 May 2024 under the DOCA.

2023	Current \$	More than 30 days \$	More than 60 days \$	More than 90 days \$	Total \$
Trade receivables					
Probability of loss (%)	0%	0%	0%	39%	
Gross carrying amount	555,234	4,484	7,591	56,152	623,461
ECL provision	-	-	-	(22,000)	(22,000)
Net carrying amount	555,234	4,484	7,591	34,152	601,461

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows.

The Group's financial liabilities have a maturity profile as follows:

2024	Within 6 months \$' 000	6 - 12 months \$' 000	1 - 5 years \$' 000	More than 5 years \$' 000	Total \$' 000
Trade and other payables	997,636	-	-	-	997,636
Lease liabilities	243,539	243,540	3,299,557	2,386,470	6,173,106
Financial liabilities	4,811,854	38,781	2,644,442	-	6,495,077
2023	Within 6 months \$' 000	6 - 12 months \$' 000	1 - 5 years \$' 000	More than 5 years \$' 000	Total \$' 000
Trade and other payables	2,908,863	-	-	-	2,908,863
Lease liabilities	300,519	300,518	2,292,518	3,625,959	6,519,514
Financial liabilities	2,637,119	37,120	332,672	-	3,006,911

Notes to the Financial Statements (continued)

28. Financial risk management (continued)

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

Interest rate risk

The Group's only interest rate risk arises from cash and cash equivalents held. Term deposits and current accounts held with variable interest rates expose the group to cash flow interest rate risk. The Group has, therefore, assessed its interest rate risk as immaterial.

No financial liabilities are subject to variable interest rate risk.

The Group's sensitivity of profit and equity to a reasonably possible change in interest rates of $\pm 0.5\%$ (2023: $\pm 0.5\%$) is considered to be immaterial.

29. Capital management

The Group's capital management objectives are:

- ✓ to ensure the Group's ability to continue as a going concern; and
- ✓ to provide an adequate return to shareholders by pricing products and services to reflect the level of risk involved in providing those goods and services.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position.

The Group's goal in capital management is to maintain a capital-to-overall financing ratio greater than 0.4 and improve this ratio over time.

Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Group's various classes of debt. The Group manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust any dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Notes to the Financial Statements (continued)

29. Capital management (continued)

The amounts managed as capital by the Group for the reporting periods under review are summarised as follows:

	2024 \$ AUD	2023 \$ AUD
Total equity	(9,035,344)	14,412,909
Cash and cash equivalents	(713,160)	(1,344,318)
Capital	9,748,504	13,068,591
Total equity	(9,035,344)	14,412,909
Borrowings	6,495,077	3,006,911
Lease liabilities	6,173,106	6,519,514
Overall financing	3,632,839	23,939,334
Capital-to-overall financing ratio	(2.68)	0.55

30. Parent Information

Information relating to Entyr Limited (the Parent Entity):

Statement of Financial Position	2024 \$ AUD	2023 \$ AUD
ASSETS		
Current assets	4,866,709	10,241,943
Non-current Assets	303,336	4,701,281
Total Assets	5,170,045	14,943,224
LIABILITIES		
Current Liabilities	4,462,944	4,719,368
Non-current Liabilities	(3,344,123)	1,490,518
Total Liabilities	(7,807,067)	6,209,886
EQUITY		
Issued Capital	104,994,764	101,170,600
Accumulated losses	(110,938,685)	(95,818,105)
Reserves	3,306,899	3,380,843
Total/(Deficiency of) Equity	2,637,022	8,733,338
Statement of Profit or Loss and Other Comprehensive Income	2024 \$ AUD	2023 \$ AUD
Total loss	(15,120,580)	(15,355,105)
Total comprehensive loss	(15,120,580)	(15,355,105)

Notes to the Financial Statements (continued)

30. Parent Information (continued)

Cash backed guarantee

The Parent entity holds \$275,000 in term deposits as a cashed-backed guarantee in relation to the lease of its Stapylton site.

The parent entity has no contingent liabilities at the year-end.

31. Events after the Reporting Period

On 19 July 2024, the Group announced on the ASX that it had recommenced operations from its Stapylton, Queensland location.

On 31 July 2024, 30 August 2024 and 27 September 2024, the Group announced extension of the Deed of Company Arrangement (DOCA) to 30 August 2024, 30 September 2024, 31 October 2024 and further extended to 30 November 2024, with the ability for additional extensions to be agreed upon if necessary.

On 26 August 2024, Entyr secured an unsecured loan with a facility limit of \$975,000 (Facility) to facilitate drawdowns totalling \$800,000 and capitalisation of fees and interest from Avior Asset Management No. 5 Pty Ltd.

The Facility has been extended for working capital requirements pending the proposed recapitalisation.

The Facility can be repaid at any time during the term, being the earlier of the date the Borrower receives proceeds from debt or equity capital; and 31 January 2025.

The interest rate applicable is 24% per annum and includes a 12.5% establishment fee and 7.5% minimum completion fee on the \$975,000 Facility limit. Fees and interest calculated on the Facility do not become payable until shareholder approval is received in respect of the Facility, which is proposed to be sought at the 2024 annual general meeting of the Group.

32. Voluntary Administration

On 26 March 2024, the Group was placed in voluntary administration by the directors. The directors made this decision because a recent equity raising campaign had not resulted in sufficient equity capital for the Group to execute the strategy chosen at that time and, as a result, the directors formed the view that the Group was in solvent or was likely to become insolvent at some point in the future. Travis Anderson and Richard Hughes of Deloitte SRT Pty Ltd were appointed as the joint and several administrators.

The voluntary administration process took approximately five weeks. During that time, the administrators preserved the Group's operations and conducted a process whereby interested parties were invited to make offers involving the purchase of the Group's assets and / or the restructure the Group entities.

Avior Asset Management No.5 Pty Ltd (Avior) participated in the process and submitted a restructure proposal. Avior's proposal offered a refinance package that covered the costs of the administration process and also provided working capital funding to enable the Group to recommence operations whilst preparations were made for a new equity capital raising.

Avior's proposal was considered by the administrators among other proposals and concluded that it offered the Group's creditors the best result compared to other offers and also compared to placing the Group into liquidation.

Notes to the Financial Statements (continued)

31. Voluntary Administration (continued)

At the second creditors meeting on 10 May 2024, the Group's creditors voted for Avior's restructuring proposal. The proposal was documented in 2 deeds of company arrangement (DOCA). The DOCAs were signed by the administrators and by Avior on 16 May 2024.

The key terms of the DOCAs included, regarding the initial conditions precedent:

- approval of the restructuring proposal at the second meeting of creditors;
- payment of the DOCA contribution of \$1.425 million;
- provision of \$1 million loan facility for working capital purposes; and
- removal of the Group's directors and appointment of new directors as determined by Avior.

Prior to the DOCAs being signed, the administrators, on behalf of the Group, entered into a loan package with Avior with a facility limit of \$5.9 million. The loan package refinanced a previous \$2.5 million loan provided by Avior to the Group in November 2023 and included the DOCA contribution of \$1.425 million and the \$1 million working capital facility.

The initial conditions precedent were satisfied on 20 May 2020. As a result:

- control of the Group was transferred from the administrators back to the directors; and
- a creditors trust was created of which the administrators are the trustees. The DOCA contribution was paid into the creditors trust along with certain other assets. Also, claims of terminated employees and certain other creditors were transferred into the creditors trust. The terms of these events were such that the assets transferred could never be returned to the Group. The Group was also forever released from the creditor claims.

The DOCAs will complete following the resolution by the Company's shareholders approving the consolidation of the Company's shares. This action will facilitate an equity capital raising that will enable the Group to continue developing its tyre recycling technology and pursue its growth plans. The resolution is planned to occur at an extraordinary general meeting of shareholders.

If the resolution does not pass, then the shares of the subsidiaries held by the Company will be transferred to Avior without payment of further consideration.

Consolidated Entity Disclosure Statement

Set out below is relevant information relating to entities that are consolidated in the consolidated financial statements at the end of the financial year as required by the Corporations Act 2001 (s.295(3A)(a)):

Name of entity	Entity Type	Country of Incorporation	% of share capital held	Tax Residency
Parent entity:				
Entyr Limited	Body corporate	Australia	N/A	Australia
Wholly owned subsidiaries:				
Pearl Global Management Pty Ltd	Body corporate	Australia	100%	Australia
Australian Tyre Processors Pty Ltd	Body corporate	Australia	100%	Australia
Keshi Technologies Pty Ltd	Body corporate	Australia	100%	Australia
Rubber Reclamation Industries Pty Ltd	Body corporate	Australia	100%	Australia

At the end of the financial year, no entity within the consolidated entity was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture with the consolidated entity.

Directors Declaration

1. In the opinion of the Directors of the Group:

(a) The consolidated financial statements and notes of the Group are in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and

(ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and

(b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

2. The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2024.

3. Note 2(c) confirms that the consolidated financial statements comply with International Financial Reporting Standards.

4. The information disclosed in the consolidated entity disclosure statement on page 61 is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors

Dermott McVeigh

Dermott McVeigh (Oct 30, 2024 15:14 GMT+8)

Dermott McVeigh
Chairman of the Board
30 October 2024

Independent Auditor's Report to the Members of Entyr Limited**Report on the Audit of the Financial Report***Opinion*

We have audited the financial report of Entyr Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2(q) in the financial report, which indicates that the Group incurred a net loss after tax for the year ended 30 June 2024 of \$27,198,714. At 30 June 2024 the Group has \$713,160 in cash and cash equivalents; its current liabilities exceed current assets by \$964,518 and total liabilities exceeded total assets by \$9,035,344. For the year ending 30 June 2024 the Group reported an operating cash outflow of \$3,019,697. These events or conditions, along with other matters as set forth in Note 2(q), indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Accounting for Research and Development tax incentives	
Refer to Note 3	
The Group receives Research and Development (R&D) tax incentive payments under the research and development tax incentive scheme from the Australian Government. The recognition of R&D incentives reduces the total cost incurred for R&D activities undertaken by the Group. As disclosed at Note 3, the Group recognised \$4.12 million in Federal Government R&D grant income in the current period. R&D tax incentives are deemed to be a key audit matter due to the subjectivity and judgement required in relation to the application for the R&D tax incentive program, as well as the measurement of the estimate in respect to the current year Federal Government R&D grant income and related receivable.	Our procedures included: • Understanding and evaluating the design and implementation of controls over the R&D grant claim process; • Comparing the nature of the R&D expenditure included in the current year estimate to the prior year claim; • Testing costs allocated to R&D to evaluate their eligibility in accordance with the relevant legislation; • Reviewing, with the assistance from our R&D tax specialist, the R&D tax incentive calculations prepared by management's independent expert to evaluate the calculations have been performed in compliance with Division 355 of the <i>Income Tax Assessment Act (ITAA) 1997</i>; • Assessing the competence, capabilities and objectivity of management's R&D expert; • Reviewing relevant correspondence, income tax lodgements and amounts received from the ATO during the year, and subsequent to year end, in comparison to amounts recorded as federal government R&D grant income receivable at year end; and • Assessing the adequacy of financial statement disclosures.

Key Audit Matter	How our audit addressed the key audit matter
Accounting for voluntary administration Note 32	
On 26 March 2024, the Group was placed into voluntary administration by its directors following the inability of the Group to secure funding through a capital raise. A Deed of Company Arrangement (DOCA) was entered on 16 May 2024, which restructured the business. As part of the restructure the Board of directors was replaced, and a new \$5.9 million finance facility was executed. This has been assessed as a key audit matter due to the complex nature of these events and their pervasiveness to the financial statements, as well as the significant judgement made by management in applying the requirements of Australian Accounting Standards to account for the effects of the DOCA in the financial statements.	Our audit procedures included, amongst others: • Obtaining an understanding and evaluating the design and implementation of relevant controls associated with the accounting for the DOCA within the financial statements; • Testing the quantum of assets and liabilities derecognised in the consolidated statement of financial position as a result of their transfer to the <i>Creditor's Trust</i> established under the DOCA; • Evaluating the accounting recognised in the consolidated statement of profit and loss and other comprehensive income resulting from the DOCA; and • Assessing the adequacy of financial statement disclosures.
Impairment of non-financial assets Refer to Notes 5, 10, 11, 12 and 13	
During the year the Group was placed into voluntary administration by its directors due to its inability to raise capital. As a result, an indicator of impairment relating to the Group's tyre processing CGU exists at the reporting date. In response, management have undertaken an impairment assessment to determine the recoverable amount of the CGU assets. This was assessed as a key audit matter due to the significant judgements and estimates required in measuring the recoverable amount of the CGU assets.	Our audit procedures included, amongst others: • Obtaining an understanding and evaluating the design and implementation of relevant controls associated with assessing the Group's non-financial assets for impairment; • Evaluating whether indicators of impairment existed at the reporting date; • Assessing management's impairment assessment for compliance with the requirements of AASB 136 <i>Impairment of Assets</i>; and • Assessing the adequacy of the disclosures in the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- (a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- (b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and
- (c) for such internal control as the directors determine is necessary to enable the preparation of:
 - (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

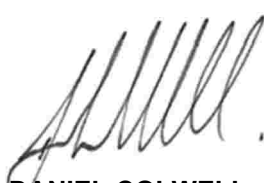
We have audited the Remuneration Report included in pages 11 to 18 of the directors' report for the year ended 30 June 2024. In our opinion, the Remuneration Report of Entyr Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



PITCHER PARTNERS



DANIEL COLWELL
Partner

Brisbane, Queensland
30 October 2024

Additional Information

Additional information required by ASX listing rules as at 18 October 2024 and not disclosed elsewhere in this report is set out below.

Quoted securities

Ordinary shares

The issued capital comprised of 1,983,103,893 ordinary fully paid shares held by 2,916 holders.

The voting rights of shares are set out in note 21.

Options

The Group has 234,576,364 listed options over ordinary shares with an exercise price of \$0.04 each, exercisable on or before 31 December 2024 and held by 165 holders.

Distribution schedule of shareholders

Holding - Ordinary Shares (ASX: ETR)	Number of Holders	Number of units
1 - 1,000	998	101,217
1,001 - 5,000	136	383,153
5,001 - 10,000	120	954,098
10,000 - 100,000	708	34,401,231
100,001 and over	954	1,947,264,194
Total	2,916	1,983,103,893

1,805 shareholders hold less than a marketable parcel of ordinary shares.

Top 20 shareholders

Rank	Name	Units	Percentage of units
1	EVJ Holdings Pty Ltd <Edwina A/C>	117,734,220	5.94
2	Perpetual Corporate Trust Ltd <First State Super Scheme>	113,954,963	5.75
3	Abilas Holdings Australia Pty Ltd <The Abilas A/C>	67,000,000	3.38
4	Jasforce Pty Ltd	48,264,800	2.43
5	Bretnall Custodians Pty Ltd <Foster Family A/C>	45,899,337	2.31
6	Mr Andrew Drennan <Drennan Family A/C>	35,296,552	1.78
7	Fordholm Consultants Pty Ltd <Diana Boehme Super Fund A/C>	34,687,028	1.75
8	Mr Terence Leslie Hill	34,599,261	1.74
9	Citicorp Nominees Pty Limited	30,413,501	1.53
10	Perpetual Corporate Trust Ltd <Roc Espet>	29,645,182	1.49
11	J P Morgan Nominees Australia Pty Limited	27,870,601	1.41
12	P & C Lloyd Superannuation Fund Pty Ltd <Zarook P/L S/Fund No 2 A/C>	25,000,000	1.26
13	Buduva Pty Ltd <Baskerville Super Fund A/C>	22,486,150	1.13
14	Hsbc Custody Nominees (Australia) Limited	22,471,574	1.13
15	Morgan Stanley Australia Securities<Nominee> Pty Limited <No 1 A/C>	19,850,471	1.00
16	Kedo (Aust) Pty Ltd	19,801,870	1.00
17	Bungeeltap Pty Ltd	18,109,889	0.91
18	Mr Roger William Murdoch + Ms Julie Helen Murdoch	18,000,000	0.91
19	Bungeeltap Pty Ltd <H & B Robertson S/F A/C>	15,841,150	0.80
20	Buduva Pty Ltd	14,513,850	0.73
Total		761,440,399	38.38

Additional Information (continued)

Substantial shareholders

Ordinary Shareholder	Number of fully paid ordinary shares	Percentage of units
ROC Alternative Investment Pty Ltd & FSS Trustee Corporation as trustee of the First State Superannuation Scheme and ROC Capital Pty Limited as trustee for ROC ES Private Equity Trust	143,600,145	11.75%
EVJ Holdings Pty Ltd	117,734,220	5.94%

Distribution schedule of listed option holders

Holding - Options (ASX: ETRO)	Number of Holders	Number of units
1 - 1,000	-	-
1,001 - 5,000	-	-
5,001 - 10,000	-	-
10,000 - 100,000	23	1,382,340
100,001 and over	142	233,194,024
Total	165	234,576,364

Top 20 listed option holders

Rank	Name	Units	Percentage of units
1	Citicorp Nominees Pty Limited	18,621,746	7.94
2	EVJ Holdings Pty Ltd <Edwina A/C>	17,179,310	7.32
3	J P Morgan Nominees Australia Pty Limited	13,676,500	5.83
4	HSBC Custody Nominees (Australia) Limited - A/C 2	12,647,100	5.39
5	HGL Investments Pty Ltd	7,500,000	3.20
6	Fordholm Consultants Pty Ltd <Diana Boehme Super Fund A/C>	6,000,000	2.56
7	Sandhurst Trustees Ltd <Cyan C3G Fund A/C>	6,000,000	2.56
8	Jasforce Pty Ltd	5,882,400	2.51
9	Morgans Foundation Ltd <Morgans Foundation A/C>	5,882,375	2.51
10	Bilgola Nominees Pty Limited	5,852,950	2.50
11	North Of The River Investments Pty Ltd	5,000,000	2.13
12	Mr Hugh Walter Robertson <No 1 A/C>	4,000,000	1.71
13	Cg Nominees (Australia) Pty Ltd	3,900,795	1.66
14	Mr Graeme Anthony McDonald + Mrs Susan Wendy McDonald	3,823,529	1.63
15	Buduva Pty Ltd <Baskerville Super Fund A/C>	3,000,000	1.28
16	Mr James William Litchfield + Mrs Elizabeth Jess Litchfield <Hazeldean Pty Ltd S/F A/C>	3,000,000	1.28
17	R J & A Investments Pty Ltd <Muller Morvan Family A/C>	2,999,999	1.28
18	Kamaso Pty Ltd <Woolford Family A/C>	2,941,200	1.25
19	Honeystash Pty Ltd <Honeypot A/C>	2,941,176	1.25
20	Hsbc Custody Nominees (Australia) Limited	2,941,176	1.25
Total		133,790,256	57.04

Additional Information (continued)

Restricted securities

No securities are subject to escrow.

On-Market Buyback

There is no current on-market buy-back.

Unquoted securities

Options

As at 18 October 2024, the Group had the following unlisted options over ordinary shares:

- ✓ 6,000,000 unlisted options with an exercise price of \$0.0195 each, exercisable on or before 20 July 2026, held by 3 holders;
- ✓ 4,000,000 unlisted options with an exercise price of \$0.053 each, exercisable on or before 6 December 2024, held by 1 holder;
- ✓ 4,000,000 unlisted options with an exercise price of \$0.008 each, exercisable on or before 27 September 2024, held by 2 holders;
- ✓ 4,000,000 unlisted options with an exercise price of \$0.012 each, exercisable on or before 27 September 2025, held by 2 holders;
- ✓ 4,000,000 unlisted options with an exercise price of \$0.016 each, exercisable on or before 27 September 2026, held by 2 holders;
- ✓ 4,000,000 unlisted options with an exercise price of \$0.02 each, exercisable on or before 27 September 2027, held by 2 holders;
- ✓ 4,000,000 unlisted options with an exercise price of \$0.024 each, exercisable on or before 27 September 2028, held by 2 holders;

The names of holders of more than 20% of an unlisted class of security are:

Unlisted options	Holder	Number of Options	Percentage
Exercisable at \$0.053 expiring 6 December 2024	Michael Barry	4,000,000	100%
Exercisable at \$0.0195 expiring 20 July 2026	Teresa Dyson	2,000,000	33%
	Lindsay Barber	2,000,000	33%
	Bondatron Pty Ltd	2,000,000	33%
Exercisable at \$0.008 expiring 27 September 2024	Andrew Drennan	2,000,000	50%
	Jarrold Pleass	2,000,000	50%
Exercisable at \$0.012 expiring 27 September 2025	Andrew Drennan	2,000,000	50%
	Jarrold Pleass	2,000,000	50%
Exercisable at \$0.016 expiring 27 September 2026	Andrew Drennan	2,000,000	50%
	Jarrold Pleass	2,000,000	50%
Exercisable at \$0.02 expiring 27 September 2027	Andrew Drennan	2,000,000	50%
	Jarrold Pleass	2,000,000	50%
Exercisable at \$0.024 expiring 27 September 2026	Andrew Drennan	2,000,000	50%
	Jarrold Pleass	2,000,000	50%
Exercisable at \$0.024 expiring 27 September 2028	Andrew Drennan	2,000,000	50%
	Jarrold Pleass	2,000,000	50%

Entyr Limited Annual Financial Report 30 June 2024- FINAL for signing

Final Audit Report

2024-10-30

Created:	2024-10-30
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