

TYRANNA

RESOURCES LTD

ABN 79 124 990 405

and

Controlled Entities

Interim Financial Report

For the Half-Year ended 31 December 2024

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2024 and any public announcements made by Tyranna Resources Limited during the half-year in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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Corporate Directory

DIRECTORS

Giuseppe (Joe) Graziano – Chairman
David Crook – Managing Director
Paul Williams – Non-Executive Director

COMPANY SECRETARY

Tim Slate

REGISTERED OFFICE

Level 3, 101 St Georges Terrace
Perth, WA 6000
Telephone: +61 (08) 6558 0886

AUDITORS

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco, WA 6008
Telephone: +61 (08) 9426 0666

SHARE REGISTRAR

Automic Registry Services
Level 5, 126 Phillip Street
Sydney, NSW 2000
Telephone: +61 (02) 9698 5414

STOCK EXCHANGE LISTING

Australian Securities Exchange
(Home Exchange: Perth, Western Australia)
Code: TYX
TYXOC

BANKERS

Westpac Banking Corporation
109 St Georges Terrace
Perth, WA 6000

Directors' Report

Your directors' present their report on Tyranna Resources Limited ("Tyranna" or the "Company") and of the Group being the Company and its controlled entity for the half-year ended 31 December 2024.

DIRECTORS

The names of the directors in office at any time during or since the end of the year are:

Giuseppe Graziano – Non-Executive Chairman

David Crook – Managing Director

Paul Williams – Non-Executive Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

COMPANY SECRETARY

The following person held the position of Company Secretary at the end of the financial year:

Tim Slate

PRINCIPAL ACTIVITIES

The principal activities of the Group during the course of the half-year were mineral exploration and project development. There were no significant changes in the nature of the principal activities during the financial year.

OPERATING RESULTS AND FINANCIAL REVIEW

Profit and loss

The Group's loss for the half-year after providing for income tax amounted to **\$2,389,471** (2023: \$2,544,616).

Financial position

The directors believe the Group is in a stable financial position to expand and grow its current operations. The Group's net assets as at 31 December 2024 are \$5,252,131 (30 June 2024: \$7,933,055).

Liquidity and capital resources

The Company's principal source of liquidity as at 31 December 2024 is cash of \$4,773,653 (30 June 2024: \$7,465,698).

DIVIDENDS

No dividends were paid or declared during the half-year or in the period to the date of this report.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

In the opinion of the Directors there are no significant changes in the state of affairs of the Group that occurred during the half-year under review that is not mentioned elsewhere in this report, the financial statements or notes attached thereto.

CORPORATE

The Company announced a Board restructure on 1 July 2024. Mr David Crook was appointed Managing Director, Mr Paul Williams transitioned from executive Director to non-executive Director, Mr Peter Spitalny transitioned to Exploration Manager & Chief Geologist and Mr David Wheeler resigned from the Board.

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Directors' Report (continued)

AFTER BALANCE DATE EVENTS

There have been no significant events after reporting date.

REVIEW OF OPERATIONS

OVERVIEW

Exploration update

Fifty reverse circulation drill holes were completed at the Muvero Prospect between February and May 2024. Forty-one holes were reported during the previous half year period, with the remaining nine drill holes reported during the December 2024 half year.

A programme of diamond core drilling (11 holes: NDDH010 – NDDH020, 817 metres) was completed during the December 2024 half year. Drilling at the Muvero Prospect was designed to provide a sample for future metallurgical studies, while drilling at the Calicatas and Loop Prospects were the first drill holes into these more regional targets.

Drill holes intersected spodumene¹, a lithium mineral, at the Muvero (NDDH010) and Loop Prospects (NDDH018-NDDH020). Intersections are listed in Table 1, below.

In addition, drill hole NDDH010 at Muvero returned the best intersection of the high value caesium mineral pollucite¹ achieved to date.

Table 1. Significant Drilling Intersections.					
Drill-hole ID	From	To	Intersection	Grade	Reported
	(m)	(m)	(m)	(%)	as
Lithium					
NDDH010	28.45	34.14	5.69	1.52	Li ₂ O
	44.10	48.50	4.40	1.47	Li ₂ O
NDDH018	0.00	15.72	15.72	1.58	Li ₂ O
	23.35	30.10	6.75	1.30	Li ₂ O
NDDH019	0.00	10.90	10.90	2.22	Li ₂ O
NDDH020	0.00	15.90	15.90	0.99	Li ₂ O
	35.15	42.00	6.85	0.92	Li ₂ O
	53.92	55.42	1.50	1.28	Li ₂ O
Caesium					
NDDH010	28.45	32.50	4.05	8.46	Cs ₂ O
NDDH018	4.85	5.70	0.85	1.33	Cs ₂ O

Pollucite has been intersected previously at the Muvero Prospect in nearby holes:

- MRC11: 3m at 7.62% Cs₂O from 29m including 1m at 11.40% Cs₂O, and
- MRC25: 1m at 4.13% Cs₂O from 31m
- MRC44A: 1m at 1.12% Cs₂O from 33m

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results for the Namibe Lithium Project is based on, and fairly represents, information and supporting geological information and documentation that has been compiled

¹ Visual identification of minerals and estimates of abundance are subjective should never be considered a substitute for laboratory analysis where mineral species and grades of a contained element are the factor of principal economic interest. Visual estimates also provide no information regarding the possible presence of deleterious properties of a mineral.

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by Mr Peter Spitalny who is a Fellow of the AusIMM. Mr Spitalny is employed by Han-Ree Holdings Pty Ltd, through which he provides his services to Tyranna as an Executive Director; he is a shareholder of the company. Mr Spitalny has more than five years relevant experience in the exploration of pegmatites and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

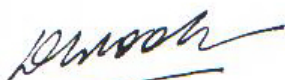
COMPLIANCE STATEMENT

With reference to previously reported exploration results, included in this report and accompanied by proximal reference footnotes, the company confirms that it is not aware of any new information or data which materially affects the information included in the original announcement to the market. The company confirms that the form and context of the Competent Person's findings have not been modified from original announcements.

AUDITOR'S DECLARATION

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 7 of the Financial Report for the half-year ended 31 December 2024.

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



David Crook
Managing Director
Perth, 13 March 2025

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the review of the financial statements of Tyranna Resources Limited and its controlled entities for the half year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 13th day of March 2025
Perth, Western Australia

INTERIM FINANCIAL REPORT 2024

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME For the Half-Year Ended 31 December 2024

	Note	31 December 2024 \$	31 December 2023 \$
Revenue and other income		36,487	17,458
Expenses			
Administrative expense		(173,268)	(114,656)
Consultancy expenses		(147,900)	(199,786)
Compliance and regulatory expenses		(70,574)	(63,181)
Director fees		(72,985)	(177,710)
Employee expenditure		(303,734)	(224,277)
Legal fees		(59,383)	(108,293)
Occupancy costs		(13,016)	(9,000)
Research and development		2,117	(44,457)
Depreciation and amortisation		(86,845)	(25,716)
Share based payments	11	(35,096)	-
Travel		(53,974)	(187,349)
Exploration costs		(1,411,296)	(1,406,839)
Other expenses from ordinary activities		(4)	(810)
Loss before income tax		(2,389,471)	(2,544,616)
Income tax benefit		-	-
Loss for the period		(2,389,471)	(2,544,616)
<i>Loss attributable to minority interests</i>		(185,518)	(152,191)
<i>Loss attributable to members of the parent entity</i>		(2,203,953)	(2,392,425)
Other comprehensive loss			
Exchange difference on translating foreign operations		(326,549)	(221,950)
Total other comprehensive loss, net of tax		(326,549)	(221,950)
Total comprehensive loss for the period		(2,716,020)	(2,766,566)
<i>Loss attributable to minority interests</i>		(185,518)	(152,191)
<i>Loss attributable to members of the parent entity</i>		(2,530,502)	(2,614,375)
		(2,716,020)	(2,766,566)
Loss per share (cents per share)		(0.07)	(0.001)

The accompanying notes form part of these condensed consolidated financial statements.

INTERIM FINANCIAL REPORT 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As At 31 December 2024

	Note	31 December 2024 \$	30 June 2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	4,773,653	7,465,698
Trade and other receivables	3	74,343	173,931
TOTAL CURRENT ASSETS		4,847,996	7,639,629
NON-CURRENT ASSETS			
Trade and other receivables	3	85,000	85,000
Property plant and equipment		414,073	379,117
TOTAL NON-CURRENT ASSETS		499,073	464,117
TOTAL ASSETS		5,347,069	8,103,746
CURRENT LIABILITIES			
Trade and other payables	5	94,938	170,691
TOTAL CURRENT LIABILITIES		94,938	170,691
TOTAL LIABILITIES		94,938	170,691
NET ASSETS		5,252,131	7,933,055
EQUITY			
Issued capital	7	117,335,905	117,335,905
Reserves	8	14,732,845	15,024,298
Accumulated losses		(136,253,322)	(134,049,369)
Parent entity interest		(4,184,572)	(1,689,166)
Minority interest		9,436,703	9,622,221
TOTAL EQUITY		5,252,131	7,933,055

The accompanying notes form part of these condensed consolidated financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2024

	Note	Issued Capital	Share Based Payments Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Minority Interest	Total Equity
		\$	\$	\$	\$	\$	\$
Balance at 1 July 2024		117,335,905	15,446,259	(421,961)	(134,049,369)	9,622,221	7,933,055
Loss for the period		-	-	-	(2,203,953)	(185,518)	(2,389,471)
Other comprehensive loss		-	-	(326,549)	-	-	(326,549)
Total comprehensive gain/(loss) for the period		-	-	(326,549)	(2,203,953)	(185,518)	(2,716,020)
Shares issued	7	-	-	-	-	-	-
Share based payments	8	-	35,096	-	-	-	35,096
Transaction with Minority interest	9	-	-	-	-	-	-
Balance at 31 December 2024		117,335,905	15,481,355	(748,510)	(136,253,322)	9,436,703	5,252,131
Balance at 1 July 2023		113,710,420	15,446,259	(32,915)	(91,578,209)	-	37,545,555
Loss for the period		-	-	-	(2,392,425)	(152,191)	(2,544,616)
Other comprehensive loss		-	-	(221,950)	-	-	(221,950)
Total comprehensive gain/(loss) for the period		-	-	(221,950)	(2,392,425)	(152,191)	(2,766,566)
<i>Transaction with owners, in the capacity as owners, and other transfers</i>							
Shares issued	7	4,500,000	-	-	-	-	4,500,000
Transaction costs	7	(889,513)	-	-	-	-	(889,513)
Transaction with Minority interest	9	-	-	-	-	10,000,000	10,000,000
Exercise of Options	7	10,000	-	-	-	-	10,000
Loss for the period		-	-	-	(2,392,425)	(152,191)	(2,544,616)
Balance at 31 December 2023		117,330,907	15,446,259	(254,865)	(93,970,634)	9,847,809	48,399,476

The accompanying notes form part of these condensed consolidated financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS For the Half-Year Ended 31 December 2024

	Note	31 December 2024 \$	31 December 2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments for exploration and evaluation activity		(1,651,352)	(2,122,563)
Payments to suppliers and employees		(828,915)	(854,727)
Interest received		36,487	17,458
Other income		-	10,000
Net cash used in operating activities		(2,443,780)	(2,949,832)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(121,800)	(360,585)
Net cash used in investing activities		(121,800)	(360,585)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		-	4,500,000
Proceeds from exercise of options		-	10,000
Proceeds from contribution to minority interest		-	10,000,000
Transaction costs		-	(914,000)
Net cash from financing activities		-	13,596,000
Net increase/(decrease) in cash held		(2,565,580)	10,285,583
Cash at beginning of financial year		7,465,698	333,282
Effects of exchange rate changes on cash		(126,465)	(36,203)
Closing Cash and Cash Equivalents	2	4,773,653	10,582,662

The accompanying notes form part of these condensed consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

a. Statement of compliance

The interim financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The interim report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

b. Basis of preparation

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the interim financial report are consistent with those adopted and disclosed in the Company's 2024 annual financial report for the financial year ended 30 June 2024, except for the impact of the Standards and Interpretations described below, and the change in accounting policy as described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The interim financial statements comply with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the interim financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

c. Adoption of new and revised Accounting Standards

Standards and Interpretations applicable to 31 December 2024

In the period ended 31 December 2024, the directors have reviewed all the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and have determined there is no material impact on the Group and therefore no change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all the new and revised Standards and Interpretations in issue not yet adopted for the period ended 31 December 2024. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no changes are necessary to Group accounting policies.

d. Significant Accounting Estimates and Judgements

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

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2024.

e. Going Concern Disclosure

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

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The Group incurred a loss for the period of \$2,389,471 (31 December 2023 loss: \$2,544,616). The Group incurred net cash outflows from operating activities of \$2,443,780 (31 December 2023: \$2,949,832) during the half year. As at 31 December 2024, the Group had a working capital position of \$4,753,058 (30 June 2024: \$7,468,938).

The directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12 months period from the date of signing this half-year financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

NOTE 2: CASH AND CASH EQUIVALENTS

	31 December 2024 \$	30 June 2024 \$
Cash at bank and in hand	4,773,653	7,465,968
	4,773,653	7,465,698

Cash at bank and short-term bank deposits earn interest at floating rate based on daily bank deposit rates.

NOTE 3: TRADE AND OTHER RECEIVABLES

	31 December 2024 \$	30 June 2024 \$
CURRENT		
GST receivable	9,870	19,578
Other receivables	64,473	154,353
	74,343	173,931
NON-CURRENT		
Other assets	85,000	85,000
	85,000	85,000

The Group has no significant concentration of credit risk with respect to any single counter party or group of counter parties other than those receivables specifically provided for and mentioned within this note.

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NOTE 4: EXPLORATION AND EVALUATION EXPENDITURE

	31 December 2024 \$	30 June 2024 \$
Carrying amount at beginning of the period	-	37,179,975
Acquired tenement	-	-
Exploration expenditure written off	-	(37,179,975)
Carrying amount at end of the period	-	-

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploration or sale of areas of interest.

NOTE 5: TRADE AND OTHER PAYABLES

	31 December 2024 \$	30 June 2024 \$
Accounts payable ⁽ⁱ⁾	89,738	142,204
Accruals	5,200	28,487
	94,938	170,691

(i) Accounts payable are generally non-interest bearing and on a 30-day terms.

NOTE 6: OPERATING SEGMENTS

Segment Information

Identification of reportable segments

Management has determined that the Group has one reportable segment, being exploration projects in Angola. This determination is based on the internal reports that are reviewed and used by the Board (chief operating decision maker) in assessing performance and determining allocation of resources.

NOTE 7: ISSUED CAPITAL

Ordinary shares

	No of shares	Total \$
Balance at beginning of reporting period	3,287,925,325	117,335,905
Issue of fully paid ordinary shares	-	-
Transaction costs	-	-
Balance at end of reporting period	3,287,925,325	117,335,905

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NOTE 8: RESERVES

Options and performance rights

	No of options	No of rights	Total \$
Balance at beginning of reporting period	577,935,342	-	15,446,259
Expired options	(2,000,000)	-	-
Issue of performance rights	-	50,000,000	35,096
Balance at end of reporting period	575,935,342	50,000,000	15,481,355

Other reserves

	Total \$
Foreign exchange reserve	(748,510)
Total Reserves	14,732,845

NOTE 9: SHARE BASED PAYMENTS

Set out below is the summary of Performance Rights granted as share based payments during the period:

Holder	Performance rights No.	Grant Date	Issue Price	Milestone Date	Probability	Performance condition
David Crook	10,000,000	30 June 2025	\$0.007	30 June 2025	Probable	Performance Rights vesting after 12 months of service;
David Crook	15,000,000	30 June 2026	\$0.007	30 June 2026	Not probable	Performance Rights vesting after 24 months of service and the company defining a maiden resource of at least 2 million Tonnes @ 1.2% Li;
David Crook	25,000,000	30 June 2027	\$0.007	30 June 2027	Not applicable	Performance Rights vesting after 36 months of services and the company achieving a 20-day VWAP of \$0.035

NOTE 10: MINORITY INTEREST

On 18 July 2023, Tyranna announced completion of a direct investment by Sinomine Resource Group (Sinomine) of A\$10 million for 10% of the fully diluted shares in AM (Mauritius) Limited, the TYX subsidiary which owns 100% of the Angolan operating subsidiary, the minority interest has been recognized at the deemed fair value at the time of the transaction.

Sinomine has the option to subscribe A\$10 million for a further 10% of the fully diluted shares in AM Mauritius (for a total 20% holding in AM Mauritius) and to subscribe A\$6.75 million for up to 180 million shares in TYX at an issue price of a 25% discount to the 5 Day VWAP prior or \$0.0375 per share (whichever is the higher) for 24 months from the date of issue of the Phase 1 Investment.

NOTE 11: CONTINGENT ASSETS AND LIABILITIES

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

NOTE 12: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no significant event after reporting date.

NOTE 13: DIVIDEND

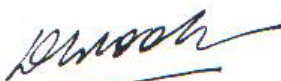
No dividend has been paid during or recommended for the half year ended 31 December 2024.

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 8 to 15
 - a. comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001; and
 - b. give a true and fair view of the company's financial position as at 31 December 2024 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



David Crook
Director

Perth, 13 March 2025

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF TYRANNA RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Tyranna Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Tyranna Resources Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 review report.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



HALL CHADWICK WA AUDIT PTY LTD



MARK DELAURENTIS CA
Director

Dated this 13th day of March 2025
Perth, Western Australia