

**UNITY METALS LIMITED**

**ABN 40 678 776 899**

**Financial Statements**

**For the period from incorporation**

**2 July 2024 to 31 December 2024**

# Corporate Directory

## **Directors**

Andrew Wright (Non-Executive Chairman)

Craig Mackay (Managing Director)

Gilbert Rodgers (Corporate Director)

Mark Ashall (Non-Executive Director)

## **Company Secretary**

Frank DeMarte

## **Registered Office**

Level 2

34 Colin Street

West Perth WA 6005

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W: [www.unitymetals.com.au](http://www.unitymetals.com.au)

## **Australian Business Number**

40 678 776 899

## **Auditors**

BDO Audit Pty Ltd

Mia Yellagonga Tower 2

5 Spring Street

Perth WA 6000

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**UNITY METALS LIMITED  
DIRECTORS' REPORT  
31 DECEMBER 2024**

The directors present their report, together with the financial statements, on Unity Metals Limited (referred to hereafter as the 'Company') for the period from incorporation 2 July 2024 to 31 December 2024.

**Directors**

The following persons were directors of Unity Metals Limited from the date of incorporation 2 July 2024 up to the date of this report, unless otherwise stated:

Craig Mackay (appointed 2 July 2024)  
Gilbert Rodgers (appointed 2 July 2024)  
Andrew Wright (appointed 26 September 2024)  
Mark Ashall (appointed 10 October 2024)  
Francesco DeMarte (appointed 2 July 2024, resigned 1 December 2024)

**Principal activities**

During the financial period, the principal continuing activities of the Company was that of a holding company in preparation for the proposed listing on the Australian Securities Exchange.

**Dividends**

No dividends have been paid or declared during the period.

**Review of operations**

During the financial period, the Company did not undertake any trading operations. Activities were limited to receiving a loan from Unity Energy & Resources (Singapore) Limited and incurring professional fees associated with legal, corporate and compliance matters. These expenditures related to preparatory work undertaken in support of a proposed listing on the Australian Securities Exchange.

**Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the Company during the financial year.

**Matters subsequent to the end of the financial year**

Subsequent to period end, the Company entered into agreements with the shareholders of Unity Energy & Resources (Singapore) Limited (Unity E&R) to allow shareholders to exchange their shares in Unity E&R for shares in Unity Metals Limited. This was undertaken in preparation for the Company's initial public offering (IPO) and intended listing on the Australian Securities Exchange, which is yet to be completed.

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

**Likely developments and expected results of operations**

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company .

**UNITY METALS LIMITED  
DIRECTORS' REPORT  
31 DECEMBER 2024**

**Information on directors**

Name: Craig Mackay  
Title: Managing Director  
Qualifications: BAppSc-AppGeol., BSc(Hons)., MSc., MAusIMM  
Experience and expertise: Mr Mackay is a Geologist by profession and has been working in the resource industry for over 30 years in more than 40 countries. He was previously the Managing Director of ASX-listed Golden Rim Resources Ltd for 15 years. Mr Mackay has worked for major global mining companies in his career including Acacia Resources, Shell and AngloGold. He was instrumental in the discovery of a number of gold deposits in Australia and West Africa.

Special responsibilities: None  
Interests in shares: 1 ordinary share

Name: Gilbert Rodgers  
Title: Corporate Director  
Qualifications: B.Bus., CA(Aust)., FAICD  
Experience and expertise: Mr Rodgers has been involved in the resource industry for over 30 years as a director and company secretary of various companies including Pilbara Mines NL, Diversified Mineral Resources NL, Afric West Gold NL, Jandera Resources NL, Chester Mining Limited, Golden Rim Resources Ltd, Royal Falcon Mining LLC and other private resource companies.

He has been involved in numerous capital raisings and securities listings on Security Exchanges and corporate restructures including M&A activities.  
Special responsibilities: None  
Interests in shares: 1 ordinary share

Name: Andrew Wright  
Title: Non-Executive Chairman  
Qualifications: BA (Law) Hon  
Experience and expertise: Mr Wright is a consultant with an international law firm having been a senior partner of a leading commercial law firm and built one of the best-known resource teams in the UK. He led the first dual AIM listing and is recognised in Who's Who Legal Mining 2019 as a leading individual. Mr Wright has been a non-executive Director of a private UK brick company and sits on the board of a UK charity.

Special responsibilities: None

Name: Mark Ashall  
Title: Non-Executive Director  
Qualifications: BA (Hons)., M.History and Economics (Oxon)  
Experience and expertise: Managing Director of Ashall Property and Associated Companies, which is a property development and asset management group, established since 1930's. He also has a long and successful history of operating in South East Asia, holding senior management positions with the Swire Group (Hong Kong) and with Indochina Assets Ltd (Cambodia, Vietnam and Myanmar). Trustee of ISF, a charity which provides education to 700 underprivileged children in Cambodia.

Special responsibilities: None

**UNITY METALS LIMITED  
DIRECTORS' REPORT  
31 DECEMBER 2024**

**Company secretary**

Natalie Shu Qing Teo (appointed 1 December 2024, resigned 15 August 2025)

Francesco DeMarte (appointed 2 July 2024, resigned 1 December 2024, appointed 15 August 2025)

**Meetings of directors**

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the period ended 31 December 2024, and the number of meetings attended by each director were:

	Full board	
	Attended	Held
Craig Mackay	7	7
Gilbert Rodgers	7	7
Andrew Wright	7	7
Mark Ashall	7	7

**Indemnity and insurance of officers**

The company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a 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 Company paid a premium in respect of a contract to insure the directors and executives of the company 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 amount of the premium.

**Indemnity and insurance of auditor**

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

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

**Proceedings on behalf of the company**

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

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

**Auditor**

BDO Audit Pty Ltd was appointed as auditor in accordance with section 327 of the Corporations Act 2001.

**UNITY METALS LIMITED  
DIRECTORS' REPORT  
31 DECEMBER 2024**

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Board of Directors,



.....  
Craig Mackay  
Director  
22 September 2025



.....  
Gilbert Christopher Rodgers  
Director  
22 September 2025

## DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF UNITY METALS LIMITED

As lead auditor of Unity Metals Limited for the period ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Neil Smith  
Director

BDO Audit Pty Ltd

Perth

22 September 2025

**UNITY METALS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM INCORPORATION 2 JULY 2024 TO 31 DECEMBER 2024**

	Note	From incorporation date to 31 Dec 2024 \$
<b>Expenses</b>		
Other expenses	3	<u>(47,456)</u>
<b>Loss before income tax expense</b>		<u>(47,456)</u>
Income tax expense	4	<u>-</u>
<b>Loss after income tax expense</b>		<u>(47,456)</u>
<b>Total comprehensive loss for the period</b>		<u>(47,456)</u>

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

**UNITY METALS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	Note	2024 \$
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	5	9,962
Trade and other receivables	6	2,964
<b>Total current assets</b>		<u>12,926</u>
<b>Total assets</b>		<u>12,926</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	7	9,150
<b>Total current liabilities</b>		<u>9,150</u>
<b>Non-current liabilities</b>		
Borrowings	8	51,230
<b>Total non-current liabilities</b>		<u>51,230</u>
<b>Total liabilities</b>		<u>60,380</u>
<b>Net assets</b>		<u>(47,454)</u>
<b>Equity</b>		
Issued capital	9	2
Accumulated losses		(47,456)
<b>Total equity</b>		<u>(47,454)</u>

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

**UNITY METALS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD FROM INCORPORATION 2 JULY 2024 TO 31 DECEMBER 2024**

	<b>Issued capital</b>	<b>Accumulated losses</b>	<b>Total equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance at 2 July 2024	-	-	-
Loss after income tax expense for the period	-	(47,456)	(47,456)
<b>Transactions with owners in their capacity as owners:</b>			
Contributions of equity, net of transaction costs (Note 9)	2	-	2
Balance at 31 December 2024	<u>2</u>	<u>(47,456)</u>	<u>(47,454)</u>

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

**UNITY METALS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD FROM INCORPORATION 2 JULY 2024 TO 31 DECEMBER 2024**

	Note	2024 \$
<b>Cash flows from operating activities</b>		
Payments to suppliers and employees (inclusive of GST)		(41,270)
Net cash used in operating activities		<u>(41,270)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	9	2
Proceeds from borrowings	8	51,230
Net cash from financing activities		<u>51,232</u>
Net increase in cash and cash equivalents		9,962
Cash and cash equivalents at the beginning of the period		-
Cash and cash equivalents at the end of the period	9	<u>9,962</u>

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

**UNITY METALS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2024**

**Note 1. Material accounting policy information**

The accounting policies that are material to the Company are set out below.

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

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

*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 Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

*Going concern*

The company's financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

At 31 December 2024, the Company had a cash position of \$9,962, recorded a loss of \$47,456 and had net cash outflows from operating activities of \$41,270. The ability to continue as a going concern is dependent on the Company's ability to raise capital through its planned initial public offering (IPO). As a result, there is a material uncertainty that may cast significant doubt over the entity's ability to continue as a going concern.

The Directors believe their plans are achievable and it is appropriate to prepare the financial report on a going concern basis for the following reasons:

1. ability to scale back operating expenses
2. financial support through a borrowings facility with a related party
3. ability to raise funds through the planned IPO

Based on these factors, the directors believe that it is appropriate to prepare the 31 December 2024 financial statements on a going concern basis. The Directors are satisfied the Company can pay its debts as and when they become due and payable.

In the event that the Company is not able to successfully complete any one or more of the aforementioned activities, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include adjustments relating to the recoverability and classification of recorded asset amounts, nor to the amounts and classification of liabilities that might be necessary should the Company not continue as a going concern.

**UNITY METALS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2024**

**Note 1. Material accounting policy information (continued)**

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**Note 2. Critical 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 estimates in relation to assets, liabilities, contingent 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 a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*Income tax*

The Company is subject to income taxes in Australia. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

**UNITY METALS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2024**

**Note 3. Expenses**

	<b>2024</b>
	<b>\$</b>
Loss before income tax includes the following specific expenses:	
<i>Other expenses</i>	
Accountancy fees	(450)
Legal and professional costs	(39,506)
	<u>(39,956)</u>

**Note 4. Income tax**

	<b>2024</b>
	<b>\$</b>
<i>Income tax expense</i>	
Current tax	-
Aggregate income tax expense	<u>-</u>
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>	
Loss before income tax expense	(39,956)
Tax at the statutory tax rate of 25%	(9,989)
Tax effect amounts which are not deductible in calculating taxable income:	
Legal and professional costs	5,737
Temporary differences not recognised	4,252
Income tax expense	<u>-</u>

**Note 5. Cash and cash equivalents**

Cash at bank	9,962
	<u>9,962</u>

**Note 6. Trade and other receivables**

GST receivable	2,964
	<u>2,964</u>

**Note 7. Trade and other payables**

Trade payables	9,150
	<u>9,150</u>

**UNITY METALS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2024**

**Note 8. Borrowings**

	<b>2024</b>
	<b>\$</b>
Loan – Unity Energy & Resources (Singapore) Limited	51,230
	<u>51,230</u>

During the period ended 31 December 2024, the Company received an unsecured loan of \$51,230 from Unity Energy & Resources (Singapore) Limited. This loan was provided on an interest free basis and is repayable on demand, subject to a notice period of not less than 14 months.

**Note 9. Issued capital**

	<b>2024</b>	<b>2024</b>
	<b>Shares</b>	<b>\$</b>
Ordinary shares – fully paid	2	2

*Movements in ordinary share capital*

<b>Details</b>	<b>Date</b>	<b>Number of shares</b>	<b>Issue price</b>	<b>\$</b>
Balance	2 July 2024	-		-
Issue of shares to directors	2 July 2024	<u>2</u>	\$1.00	<u>2</u>
Balance	31 December 2024	<u>2</u>		<u>2</u>

*Ordinary shares*

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

**Note 10. Key management personnel disclosures**

*Compensation*

No compensation was made to directors and other members of key management personnel of the Company.

**UNITY METALS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2024**

**Note 11. Related party transactions**

*Key management personnel*

Disclosures relating to key management personnel are set out in Note 10.

*Loans to/from related parties*

During the period ended 31 December 2024, the Company received an unsecured loan of \$51,230 from Unity Energy & Resources (Singapore) Limited. This loan was provided on an interest free basis and is repayable on demand, subject to a notice period of not less than 14 months. Refer to Note 8.

**Note 12. Commitments and contingencies**

At the reporting date, the Company had no material commitments or contingencies.

**Note 13. Segment note**

The Company operates as a single reportable segment.

**Note 14. Events after the reporting period**

Subsequent to period end, the Company entered into agreements with the shareholders of Unity Energy & Resources (Singapore) Limited (**Unity E&R**) to allow shareholders to exchange their shares in Unity E&R for shares in Unity Metals Limited. This was undertaken in preparation for the Company's initial public offering (IPO) and intended listing on the Australian Securities Exchange, which is yet to be completed.

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

**Note 15. Remuneration of auditors**

During the financial period the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company, its network firms and unrelated firms:

	<b>2024</b>
<i>Audit services – BDO Audit Pty Ltd</i>	<b>\$</b>
Audit or review of the financial statements	7,500
	<hr/>
	7,500
	<hr/>

**UNITY METALS LIMITED  
CONSOLIDATED ENTITY DISCLOSURE STATEMENT  
AS AT 31 DECEMBER 2024**

**Consolidated Entity Disclosure Statement**

Unity Metals Limited is not required to prepare consolidated financial statements and as a result, section 295(3A) of the Corporations Act 2001 does not apply to the Company.

**UNITY METALS LIMITED  
DIRECTORS' DECLARATION  
31 DECEMBER 2024**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



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Gilbert Rodgers  
Director

22 September 2025  
Perth

## INDEPENDENT AUDITOR'S REPORT

To the members of Unity Metals Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Unity Metals Limited (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

- i) Giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the period ended on that date; and
- ii) 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 Company in accordance with 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 1 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern and therefore the entity may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.



#### Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the director's report, 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 on the other information obtained prior to the date of this auditor's report, 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 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

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report 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 Company's ability 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 Company or to cease operations, or has 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.



A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

[http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Neil Smith', is written over a small, faint BDO logo.

Neil Smith

Director

Perth, 22 September 2025