



ACN 122 995 073

FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2018

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DIRECTORS' REPORT

The Directors of Six Sigma Metals Limited ("S16" or "the Company") present their report, together with the financial statements on the consolidated entity consisting of Six Sigma Metals Limited and its controlled entities for the half-year ended 31 December 2018 ("the Period").

It is recommended that the Directors' Report be read in conjunction with the annual financial statements for the year ended 30 June 2018 and considered together with any public announcement made by the Company during the Period and up to the date of this report.

1. DIRECTORS

The names of the Company's Directors who held office during the Period and until the date of this report are set out below. The Directors were in office for this entire Period unless otherwise stated.

Director	Position	Duration of Appointment
Mr Eddie King	Chairman	Appointed 12 June 2018
Mr Steven Russell Groves	Non-Executive Director	Appointed 22 February 2017
Mr Joshua Alan Letcher	Non-Executive Director	Appointed 21 August 2017
Mr Edwin Bulseco	Chairman	Resigned 31 July 2018

2. REVIEW OF OPERATIONS AND ACTIVITIES

During the period Six Sigma Metals focus was on completing the Due Diligence assessment of the Mirroplex Zimbabwe assets and continuing to monitor the BCL Limited liquidation process concerning the Company's Botswana assets.

The Company continued desktop assessments of its Botswana portfolio and constructed fieldwork programs for implementation once the liquidation of BCL is resolved.

The Company received the final assay results from its Due Diligence program to acquire up to 80% interest in the Chuatsa Vanadium-Titanium and Shamva Lithium Projects in Zimbabwe and decided not to proceed to execute the option agreement with Mirroplex Pty Ltd (see Quarterly Report to ASX 29 October 2018).

The company decided that it would be in the best interests of shareholders to continue to focus on deriving value from its existing Botswana assets and continue to assess other potential value accretive opportunities. The Company received notification from the Department of Mines in Botswana late in 2018 that an outstanding Prospecting Licence application has been granted. Official paperwork confirming the licence has now been received by the company.

The Prospecting Licence, PL389/2018, comprises 40km² and covers the same area of a licence (PL14/2003) previously held by the company in and around their existing tenure in the Limpopo Mobile Zone. The licence has been granted for an initial period of three years, ending on 30/09/2021.

PL389/2018 is prospective for base-metals and gold mineralisation and contains at least 3 historical prospects all showing potential to host nickel sulphide and/or base metal mineralisation. Historic exploration at these prospects shows ultramafic lithology at surface, prominent nickel, copper and cobalt soil anomalies and electro-magnetic (EM) responses indicative of possible sulphide mineralisation.

SIX SIGMA METALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

DIRECTORS' REPORT

The Company will review all existing data from the licence and design an exploration program to test priority targets during the 2019 field season.

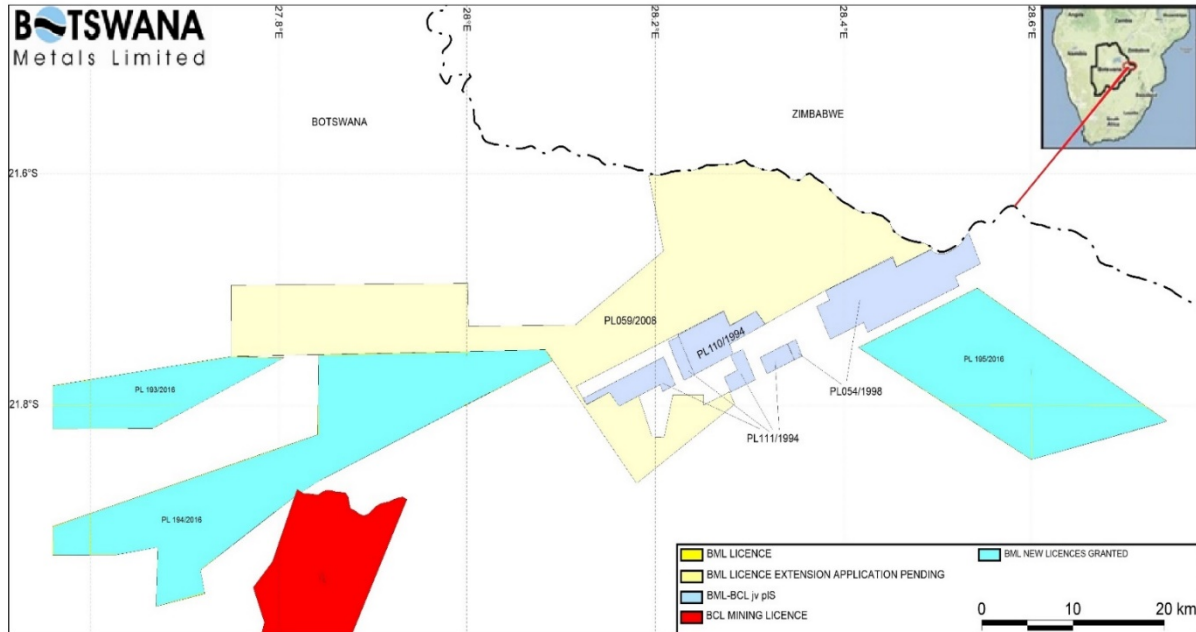


Figure 1: SI6 Tenement map in Eastern Botswana showing the recently granted Prospecting Licence PL389/2018 in dark blue

3. SIGNIFICANT CHANGES TO THE STATE OF AFFAIRS

There have been no significant changes to the state of affairs during the half-year ended 31 December 2018.

4. FINANCIAL RESULTS

The financial results of the Company for the half year ended 31 December 2018 are:

	31-Dec-18	30-Jun-18
Cash and cash equivalents (\$)	1,160,365	1,772,169
Net assets (\$)	8,486,943	9,102,154

	31-Dec-18	31-Dec-17
Net loss after tax (\$)	(615,211)	(597,661)
Loss per share (cents)	(0.13)	(0.37)

SIX SIGMA METALS LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

DIRECTORS' REPORT

5. EVENTS OCCURRING AFTER REPORTING DATE

On 17 January 2019 the Company announced that it received notification from the Department of Mines in Botswana that the prospecting license PL14/2003 had been granted. The license has been granted for an initial period of three years, ending 30 September 2021.

On 8 February 2019 the Company announced a facility for the sale of ordinary shares for holders of unmarketable parcels of the Company's shares. On the record date this represented 30,482,046 shares held by 2073 minority members.

There are no other matters or circumstances which have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

6. AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under s 307C of the Corporations Act 2001 is set out on page 6 for the half-year ended 31 December 2018.

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



Eddie King
Chairman

14 March 2019

DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF SIX SIGMA METALS LIMITED

As lead auditor for the review of Six Sigma Metals Limited for the half-year ended 31 December 2018, 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 review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Six Sigma Metals Limited and the entity it controlled during the period.



Jarrad Prue

Director

BDO Audit (WA) Pty Ltd

Perth, 14 March 2019

SIX SIGMA METALS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

	Note	31-Dec-18 \$	31-Dec-17 \$
Other Income		1,522	1,923
Employment and consultancy		(42,457)	(370,079)
Administrative and corporate expenses		(106,697)	(87,424)
Other expenses		(48,799)	(72,067)
Directors remuneration and fees		(88,983)	(63,396)
Professional fees		(167,999)	(19,179)
Travel and marketing		(43,800)	(28,330)
Depreciation		(8,537)	(5,503)
Impairment of Capitalised exploration	6	(270,451)	-
Loss before income tax for the period		(776,201)	(644,055)
Income tax expense			-
Loss after income tax for the period		(776,201)	(644,055)
Other Comprehensive Income that may be subsequently reclassified to profit or loss		160,990	46,394
Exchange differences from translation of foreign operations			
Total comprehensive loss for the period attributable to members of Six Sigma Metals Limited		(615,211)	(597,661)
Loss per share for the period attributable to the members of Six Sigma Metals Limited:			
Basic and diluted loss per share		(0.13)	(0.37)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to the financial statements.

SIX SIGMA METALS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Note	31-Dec-18 \$	30-Jun-18 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,160,365	1,772,169
Trade and other receivables	5	110,993	92,719
Total Current Assets		1,271,358	1,864,888
ASSETS			
Non-Current Assets			
Other assets		-	228,014
Exploration and evaluation	6	7,345,089	7,197,510
Property, plant and equipment		28,860	36,812
Total Non-Current Assets		7,373,949	7,462,336
TOTAL ASSETS		8,645,307	9,327,224
LIABILITIES			
Current Liabilities			
Trade and other payables		124,330	182,211
Provisions		34,034	42,859
Total Current Liabilities		158,364	225,070
TOTAL LIABILITIES		158,364	225,070
NET ASSETS		8,486,943	9,102,154
EQUITY			
Issued capital	7	21,035,871	21,035,871
Reserves	3	(2,071,661)	(2,232,651)
Option reserve	3	414,097	414,097
Accumulated losses		(10,891,364)	(10,115,163)
TOTAL EQUITY		8,486,943	9,102,154

The Consolidated Statement of Financial Position should be read in conjunction with the notes to the financial statements.

SIX SIGMA METALS LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2018

	Issued Share Capital	Share-based Payments Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
Balance at 1 July 2017	17,535,843	-	(2,321,202)	(8,645,587)	6,569,054
Net loss for the half-year	-	-	-	(644,055)	(644,055)
Other comprehensive income for the half-year	-	-	46,394	-	46,394
Total comprehensive income for the period	-	-	46,394	(644,055)	(597,661)
Issue of ordinary shares	2,318,282	-	-	-	2,318,282
Cost of capital raising	(241,552)	-	-	-	(241,552)
Issue of options	-	188,098	-	-	188,098
Balance at 31 December 2017	19,612,573	188,098	(2,274,808)	(9,289,642)	8,236,221
Balance at 1 July 2018	21,035,871	414,097	(2,232,651)	(10,115,163)	9,102,154
Net loss for the half-year	-	-	-	(776,201)	(776,201)
Other comprehensive income for the half-year	-	-	160,990	-	160,990
Total comprehensive income for the period	-	-	-	-	-
Balance at 31 December 2018	21,035,871	414,097	(2,071,661)	(10,891,364)	8,486,943

The Consolidated Statement of Changes in Equity should be read in conjunction with the notes to the financial statements.

SIX SIGMA METALS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2018

	31-Dec-18	31-Dec-17
	\$	\$
Cash flows used in operating activities		
Payments to suppliers and employees	(356,284)	(732,309)
Interest received	1,520	1,923
Net cash flows used in operating activities	(354,764)	(730,386)
 Cash flows from investing activities		
Payments for capitalised exploration and evaluation	(257,040)	(274,154)
Payment for Property, Plant and Equipment	-	(12,243)
Net cash flows provided by investing activities	(257,040)	(286,397)
 Cash flows from financing activities		
Proceeds from the issue of shares	-	2,318,282
Share issue costs	-	(241,552)
Proceeds held in trust from shares to be issued	-	1,132,500
Net cash flows provided by financing activities	-	3,209,230
 Net (decrease)/increase in cash and cash equivalents	(611,804)	2,192,447
Cash and cash equivalents at the beginning of the period	1,772,169	147,039
Foreign currency effect on cash held	-	(92,788)
Cash and cash equivalents at the end of the period	1,160,365	2,246,698

The Consolidated Statement of Cash Flows should be read in conjunction with the notes to the financial statements.

SIX SIGMA METALS LIMITED
DIRECTORS' DECLARATION
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These general purpose interim financial statements for half-year reporting period ended 31 December 2018 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Six Sigma Metals Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2018, together with any public announcements made during the following half-year.

Significant accounting judgments and key estimates

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

In preparing this interim financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2018.

(a) Accounting Policies

The accounting policies are consistent with those applied in the previous financial year and those of the corresponding interim reporting period, other than as detailed below.

(b) Adoption of new and revised accounting standards

A number of new or amended standards became applicable for the current reporting period for which the Company has adopted

- AASB 15 Revenue from Contracts with Customers; and
- AASB 9 Financial Instruments.

There is no impact on the Company for the period ended 31 December 2018.

(c) Basis of preparation and changes to the Company's accounting policies

AASB 15 Revenue from contracts with Customers

AASB 15 Revenue from contracts with Customers replaces AASB 118 Revenue. AASB 15 was adopted by the Group on 1 July 2018. AASB 15 provides a single, principles-based five-step model to be applied to all contracts with customers.

The Company has considered AASB 15 in detail and determined that the impact on the Company's sales revenue from contracts under AASB 15 is insignificant for the period.

The Company's new revenue accounting policy is detailed below:

Revenue is recognised when or as the Company transfers control of goods or services to a customer at the amount to which the Company expects to be entitled. If the consideration promised includes a variable component, the Company estimates the expected consideration for the estimated impact of the variable component at the point of recognition and re-estimated at every reporting period.

SIX SIGMA METALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

AASB 9 Financial Instruments

AASB 9 Financial Instruments replaces the provisions of AASB 139 Financial Instruments: Recognition and Measurement that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.

The adoption of AASB 9 Financial Instruments from 1 July 2018 did not give rise to any material transitional adjustments. The new accounting policies (applicable from 1 July 2018) are set out below.

In accordance with the transitional provisions in AASB 9(7.2.15) and (7.2.26), comparative figures have not been restated.

Classification and measurement

Except for certain trade receivables the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Under AASB 9 financial assets are subsequently measured at fair value through profit or loss (FVPL), amortised cost, or fair value through other comprehensive income (FVOCI). The classification is based on two criteria: the Company's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding (the 'SPPI criterion').

Impairment

From 1 July 2018 the Company assesses on a forward looking basis the expected credit losses (ECLs) associated with its debt instruments carried at amortised cost and FVOCI. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

The Company assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. For trade and other receivables, the Company applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience.

NOTE 2: OPERATING SEGMENTS

The directors have considered the requirements of AASB 8 – Operating Segments and the internal reports that are reviewed by the Chief Operating Decision Maker (the Board) in allocating resources and have concluded that at this time there are no separately identifiable operating segments.

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The information presented in the financial report in the same information that is viewed by the Directors.

The Group is currently operating in one business segment being an administrative entity in the exploration sector and two geographic segments being Australia and Botswana.

SIX SIGMA METALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

NOTE 3: RESERVES

	31-Dec-18	30 Jun-18
	\$	\$
Share-based payments reserve (i)	414,097	414,097
Foreign currency translation reserve (ii)	(2,071,661)	(2,232,651)
	(1,657,564)	(1,818,554)
Movement reconciliation		
Share-based payments reserve (i)		
Balance at the beginning of the period	414,097	-
Equity settled share-based payment transactions (1)	-	272,089
Options issued to Directors (2)	-	142,008
Expiry of options	-	-
Balance at the end of the period	414,097	414,097
Movement reconciliation		
Foreign currency translation reserve (ii)		
Balance at the beginning of the period	(2,232,651)	(2,321,202)
Other comprehensive income	160,990	88,551
Balance at the end of the period	(2,071,661)	(2,232,651)

(1) Equity settled share-based payment transactions during the prior financial period;

- 26,250,000 options were issued to Xcel Capital as part consideration for lead manager services provided to the Company in relation to the SPP, Placement and advisory services;
- 6,250,000 options were issued to Foxfire Capital in consideration for services provided to the company in relation to the placement;
- 833,335 options were issued to a contractor for services provided to the Company; and
- 666,667 options were issued to Trayburn Pty Ltd, as part consideration for services provided to the Company.

(2) Options issued to Directors

- 20,000,000 options were issued to Directors in consideration for services provided to the Company.

NOTE 4: CURRENT ASSETS – CASH AND CASH EQUIVALENTS

	31-Dec-18	30 Jun-18
	\$	\$
Cash at Bank	360,365	972,169
Term deposits	800,000	800,000
	1,160,365	1,772,169

SIX SIGMA METALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

NOTE 5: CURRENT ASSETS – TRADE AND OTHER RECEIVABLES

	31-Dec-18	30 Jun-18
	\$	\$
Other Receivables	9,857	19,158
GST Paid	101,136	73,561
	110,993	92,719

NOTE 6: EXPLORATION & EVALUATION EXPENDITURE

	31-Dec-18	30 Jun-18
	\$	\$
Opening Balance	7,197,510	6,795,902
Capitalised during period	257,040	249,642
Expenditure impaired during the period ⁽ⁱ⁾	(270,451)	-
Foreign currency translation	160,990	151,966
	7,345,089	7,197,510

i) Relates to the due diligence costs in relation to Mirrorplex Pty Ltd.

Recoverability of the carrying amount of exploration assets is dependent on the successful exploration and sale of base and precious metals.

Three of the Group's licences (PL 110/94, PL 111/94 and PL 54/98), covering 185km², have been in Joint Venture with BCL Limited (a major Ni-Cu miner in Botswana) since 2014. In October 2016, BCL was placed into Liquidation and all work on the JV assets ceased. The Ministry of Minerals Resources, Green Technology and Energy Security has subsequently suspended (put on hold) the renewal date of the three Prospecting Licences (see ASX Announcement 25 September 2017). This suspension means that the current renewal date of 31 March 2018 has been frozen for an indefinite period pending completion of the Liquidation process.

License 59/1998 is also under suspension, pending the conclusion of the liquidation due to that fact that BCL exercised its pre-emptive right (per ASX announcement 5 July 2016).

BCL Limited is now in final liquidation and BCL Investments (Pty) Ltd remains in provisional liquidation.

Notwithstanding the liquidation of BCL, the Group considers that the exploration expenditure in respect of the three PLs is not impaired as the Group has defined a JORC (2012) inferred resource of 2.3Mt of mineralised rock containing 0.72% Nickel and 0.21% Copper which is open at depth and at length.

SIX SIGMA METALS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

NOTE 7: ISSUED CAPITAL

	31-Dec-18 \$	30 Jun-18 \$
Issued and paid up Capital		
a) 457,503,153 Ordinary Shares Fully Paid (2018: 457,503,153)	21,707,963	21,707,963
Share Issue Costs offset against share capital	(672,092)	(672,092)
	21,035,871	21,035,871

	31 December 2018		30 June 2018	
	No. of Shares	\$	No. of Shares	\$
Movement in ordinary shares on issue				
2018				
Balance at the beginning of the period	457,503,153	21,035,871	1,462,315,814	17,535,843
Placement	-	-	362,000,000	362,000
Share purchase plan	-	-	547,294,744	448,782
Placement	-	-	1,838,414,592	1,507,500
Share consolidation 1 for 12	-	-	(3,859,188,663)	-
Tranche 1 placement	-	-	75,333,333	1,130,000
Share purchase plan	-	-	31,333,333	470,000
Capital raising costs	-	-	-	(418,254)
Balance at the end of period	457,503,153	21,035,871	457,503,153	21,035,871

SIX SIGMA METALS LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

NOTE 8: CONTINGENCIES AND COMMITMENTS

There are no changes in the Company's commitments or contingencies from 30 June 2018.

NOTE 9: DIVIDENDS

No dividends were paid or proposed to be paid to members during the half year ended 31 December 2018.

NOTE 10: RELATED PARTIES

During the Half-Year, director fees amounting to \$8,000 were paid to Renewable Holdings Pty Ltd, of which Joshua Letcher is a director.

There have been no other material changes to related parties since the financial year ended 30 June 2018.

NOTE 11: EVENTS AFTER THE END OF THE INTERIM PERIOD

On 17 January 2019 the Company announced that it received notification from the Department of Mines in Botswana that the prospecting license PL14/2003 had been granted. The license has been granted for an initial period of three years, ending 30 September 2021.

On 8 February 2019 the Company announced a facility for the sale of ordinary shares for holders of unmarketable parcels of the Company's shares. On the record date this represented 30,482,046 shares held by 2073 minority members.

There are no other matters or circumstances which have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

SIX SIGMA METALS LIMITED
DIRECTORS' DECLARATION
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2018 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Eddie King
Chairman

14 March 2019

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Six Sigma Metals Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Six Sigma Metals Limited (the Company) and its subsidiary (the Group), which comprises the consolidated statement of financial position as at 31 December 2018, 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 half-year then ended, and notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2018 and of its financial performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Directors' responsibility for the Half-Year Financial Report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2018 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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



Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Group, would be in the same terms if given to the directors as at the time of this auditor's review report.

BDO Audit (WA) Pty Ltd

BDO

A handwritten signature in black ink, appearing to read 'J Prue'.

Jarrad Prue

Director

Perth, 14 March 2019