



**T A N A M I
G O L D N L**

ABN 51 000 617 176

**CONSOLIDATED INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED
31 DECEMBER 2020**

CONTENTS

	Page
DIRECTORS' REPORT	3
LEAD AUDITOR'S INDEPENDENCE DECLARATION	8
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS	9
DIRECTORS' DECLARATION	15
INDEPENDENT AUDITOR'S REPORT	16

DIRECTORS' REPORT

For the half-year ended 31 December 2020

The Directors' present their report together with the consolidated interim financial report of the Consolidated Entity, being the Company and its controlled entities, for the half-year ended 31 December 2020 ("half-year") and the auditor's independent review report thereon.

1. Directors

The Directors of the Company at any time during or since the end of the half-year are:

<i>Name</i>		<i>Period of Directorship</i>
Mr A.G. Dew	Non-Executive Director and Chairman	Appointed 2 December 2011
Mr G.J. McMahon	Independent Non-Executive Director	Appointed 23 April 2013
Mr C.C. Procter	Independent Non-Executive Director	Appointed 9 December 2011
Mr B. Montgomery	Independent Non-Executive Director	Appointed 6 February 2013
Mr B.R. Smith	Non-Executive Director	Appointed 27 November 2018

2. Results

The Consolidated Entity had a loss after tax for the half-year of \$0.297 million (HY 2019: loss \$0.161 million).

As at 31 December 2020, the Company held cash and cash equivalents of \$28.775 million (30 June 2020: \$28.945 million) and in addition held 500,000 Northern Star Resources Limited ("Northern Star") shares at \$12.73 per share (equating to \$6.365 million at 31 December 2020).

3. Nature of Operations and Principal Activities

The Company is a no liability company and is domiciled and incorporated in Australia. The principal activity of the Consolidated Entity during the half-year period related to its involvement in the Joint Venture ("JV") with Northern Star to develop the Company's Central Tanami Project in the Tanami Desert in the Northern Territory.

4. Corporate and Financial Overview

The COVID-19 pandemic has had a significant impact on individuals, communities, and businesses both in Australia and globally. Employees at all levels of the business were asked to change the way they work, and how they interacted professionally and socially. Together with the various Government health measures, the Company implemented significant controls and requirements at all its sites to protect the health and safety of its workforce, their families, local suppliers, and neighbouring communities while ensuring a safe environment for operations.

The Company's COVID-19 response protocols reinforced the public health advice in each State including:

- social distancing protocols;
- suspension of large indoor gatherings;
- cancellation of all non-essential travel;
- flexible and remote working plans;
- self-isolation following international travel, development of symptoms, or interaction with a confirmed case of COVID-19;
- increased inventory of hand sanitiser and hygiene supplies; and
- increased focus on cleaning and sanitation.

No adjustments have been made to the Group's result as at 31 December 2020 for the impacts of COVID-19. However, the scale and duration of possible future Government measures, vaccine rollout, and their impact on the Group's activities and financial situation, necessarily remains uncertain.

Joint Venture with Northern Star

As previously announced, the Company and Northern Star have formed an unincorporated JV to advance the Company's Central Tanami Project ("CTP").

In accordance with the JV agreement, management of the exploration activities at the Company's CTP have been handed over to Northern Star which will sole fund all JV expenditure including CTP exploration and evaluation costs, assessment and development costs, mining of the JV tenements and refurbishing the CTP process plant and associated infrastructure, during the Sole Funding Period.

DIRECTORS' REPORT
For the half-year ended 31 December 2020

The Sole Funding Period will expire when Northern Star achieve Commercial Production, defined as the date the process plant at the CTP has been refurbished to operating condition and has operated for a continuous 30-day period, or has produced 5,000 ounces of gold ore (whichever occurs first). On the expiry of the Sole Funding Period, Northern Star will have earned a further 35% undivided interest in the CTP.

The respective interests in the CTP of Tanami and Northern Star at the date of this report remain at 60% and 40%. Northern Star can earn a 75% interest by bringing the CTP into Commercial Production.

The Company has a second put option which grants it the right, but not the obligation to sell, a further 25% of the CTP for \$32 million in cash or Northern Star shares (at the Company's election) up to six months after commercial production is achieved.

Norther Star Shares

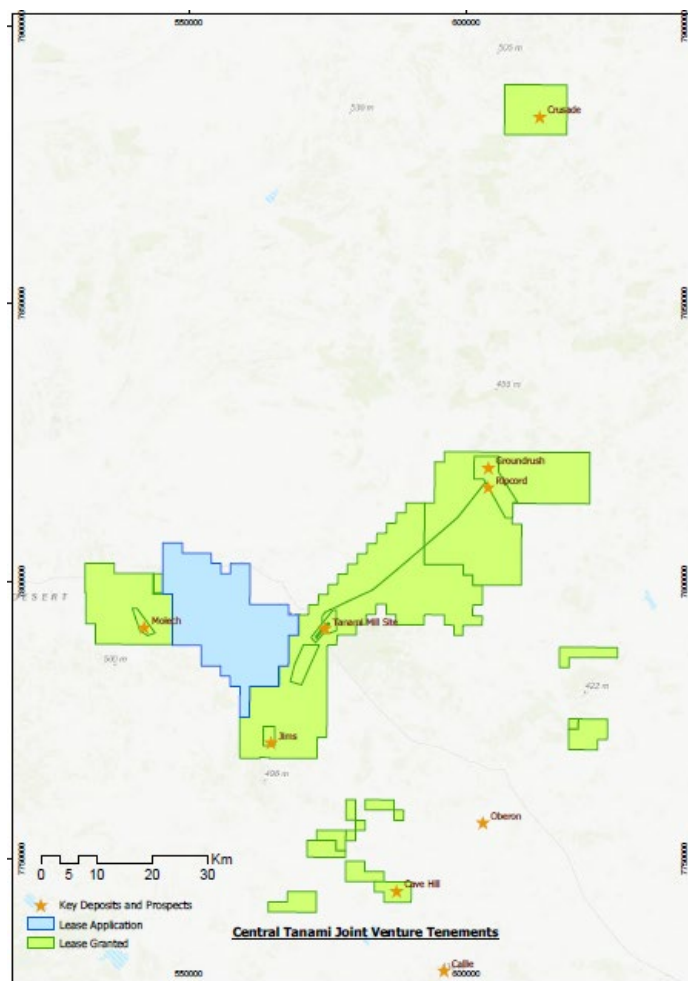
At 31 December 2020, the Company had 500,000 shares in Northern Star remaining. There have been no transactions in Northern Star shares by the Company after period end.

5. Exploration Activities Overview

Central Tanami Project (60% Tanami)

Northern Star advised that limited on-ground exploration programs were maintained during the half-year at the CTP with new drilling necessarily restricted due to ongoing access restrictions caused by COVID-19 entry protocols. Sacred Site Clearance approvals were received from the Central Land Council ("CLC") for the Caves Hill and Regional Exploration Programs while discussions remain ongoing between Northern Star and the CLC for the Central Clearance approval.

Figure 1 – Central Tanami Joint Venture Tenements



A significant drill hole resampling campaign was undertaken to provide a spread of multi-element data over the Tanami Project with a total of 320 drill chips, diamond core and surface geochemical samples despatched during the period. At the end of the period some assay results remained outstanding delaying review and interpretation completion until compilation of the full dataset is finalised.

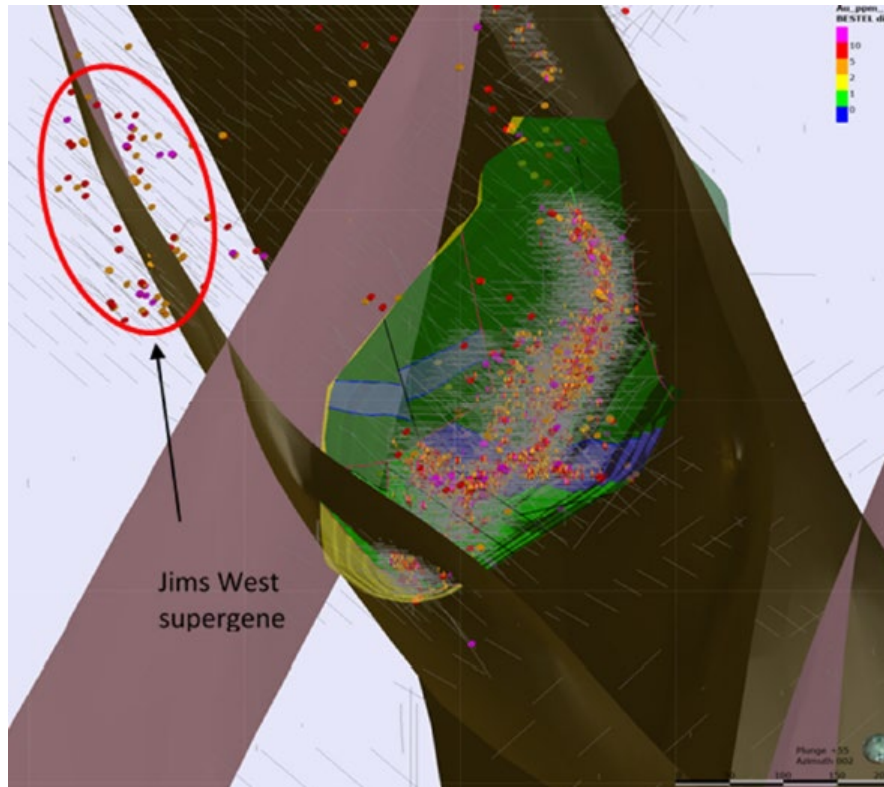
DIRECTORS' REPORT
For the half-year ended 31 December 2020

Northern Star have advised the following exploration activities were undertaken during the period:

a) Jims Exploration Resource Estimation

A revised in-situ resource inventory estimate of the Jims deposit was completed during half-year period. This revision incorporates Northern Star's 2018 exploration drilling beneath the main Jim's open-pit and unmined supergene mineralisation immediately west of the pit. Preliminary assessment has shown further drill testing is required to confirm the potential for primary mineralisation below the supergene zone. In addition, further diamond drilling is planned to test the lateral and depth extensions of the mineralisation intersected below the main Jims pit.

Figure 2 – Jims Main Open Pit and adjacent supergene mineralisation (oblique view, looking North)



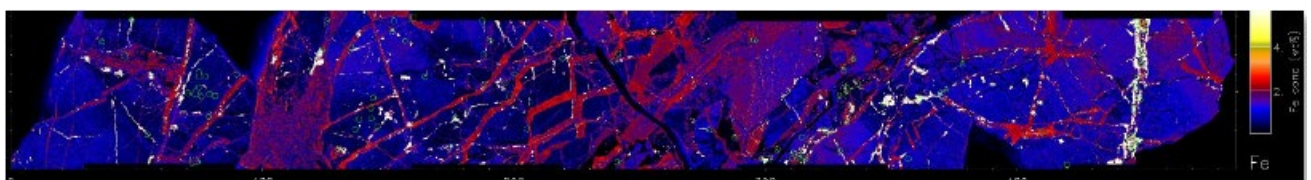
b) Geometallurgy Project

During the half-year period, Applied Petrologic Services and Research (APSAR), in conjunction with the CSIRO, were engaged to investigate the geometallurgy, gold paragenesis and gold deportment within Tanami Mine Corridor deposits. The aim of the project is to:

- Define metamorphic/metasomatic and hydrothermal alteration framework for gold mineralisation;
- Define and categorise styles of mineral/gold paragenesis and deportment in the context of the above framework; and
- Provide insight into the key processes driving the observed style and type of spatial/temporal variation in gold paragenesis and deportment.

Northern Star advised a final report from APSAR was received during the period, the details of which have been provided to the CSIRO to support their ongoing analysis of core samples from key deposits within the Tanami Mine Corridor. Samples collected from legacy and Northern Star drill core from Groundrush, Jims, Carbine, Ripcord, Hurricane, and Beaver. Samples were despatched to the CSIRO where analysis commenced through Maia mapping.

Figure 3 – Maia Map – Hurricane NGHDD001 – Fe concentration with Au circled



DIRECTORS' REPORT
For the half-year ended 31 December 2020

Preliminary results were received showing the effectiveness of the Maia technique in mapping gold distribution and its association with other minerals. Preliminary interpretation has confirmed gold is present as both free gold and in close association with arsenopyrite. Given the scale and scope of the project, further analysis of the results and interpretation is required in determining how to best integrate these key findings into future exploration targeting. This work will continue in 2021.

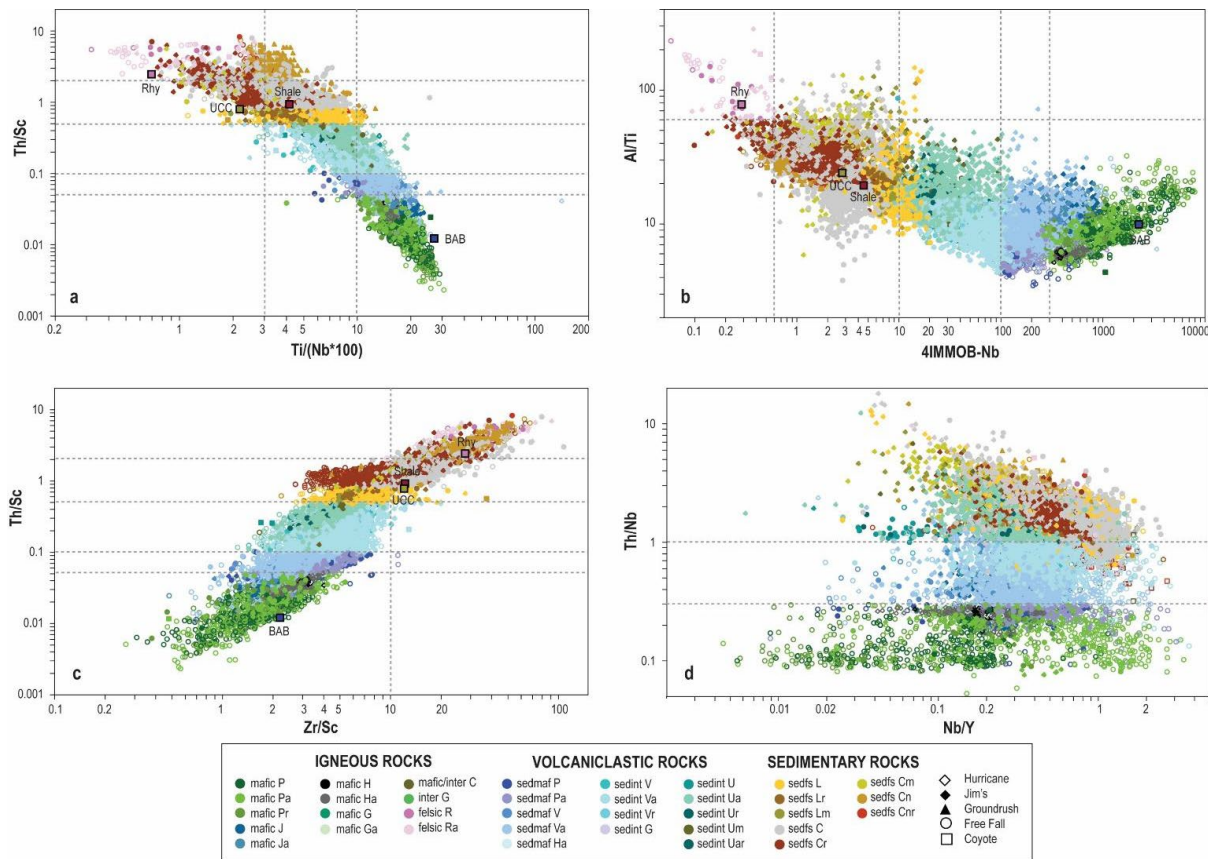
c) Stratigraphy/Geochemistry Project

Preliminary results from the CSIRO Stratigraphy and Geochemistry Project were received during the period in the form of categorised litho-geochemical data from Northern Star drilling completed to-date. Various domaining and characterisation methods were employed to initially classify the provided multi-element data set from Northern Star AC, RC and Diamond drilling.

In November 2020, Northern Star completed project work focussing on the geochemical and mineralogical classification of the Tanami Group sedimentary and volcanic rocks, their alteration and interpretation of their depositional environment. Sample sites chosen for the project included some areas outside of the current CTP JV, together with CTP JV sites including the Tanami Mine Corridor (Hurricane-Repulse, Jims), and Groundrush Domain (Groundrush, Ripcord, regional AC). The project was validated by baseline data generated from infield core-logging and re-assay.

Given the scale and scope of the project, further analysis of the results and interpretation is required to also assist in determining how best to integrate these key findings into future exploration targeting.

Figure 4 – CSIRO Tanami Stratigraphy and Geochemistry Project – geochemical discrimination plots



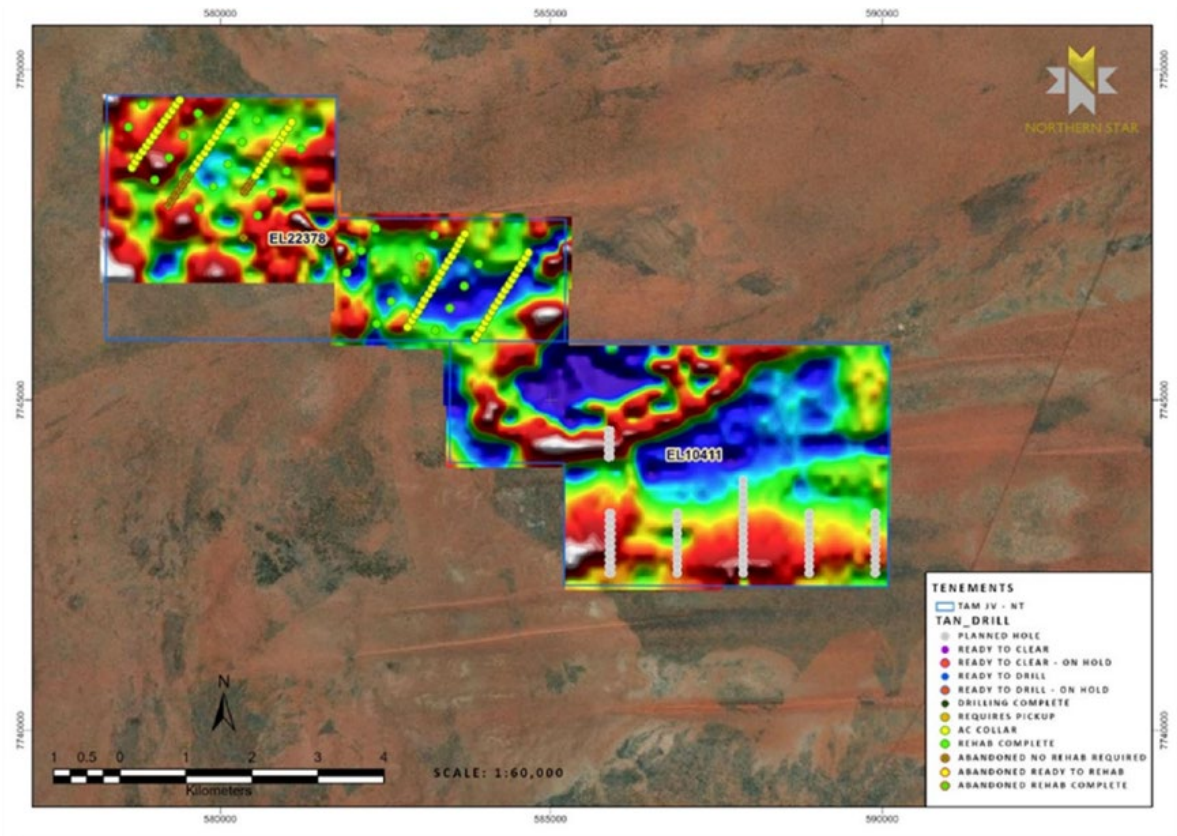
d) Cave Hill

Northern Star advised further review of the draft Cave Hill aircore drill program over EL10411 was completed during the period. Field inspection and disturbance permits were completed for the program and submitted to the CLC. Northern Star held several discussions with the CLC to expedite the applications. CLC approval for the Cave Hill and Regional Exploration programs was obtained during the half-year period.

During the period, Northern Star AC drilling intercepted the granite to the north west on EL22378, a single anomalous assay of 4m at 34ppb was returned internal to the granite. The interpreted DBF stratigraphy in the southern areas of EL10411 displays discrete, north-south trending offsets and variation in bedding angles along the extent of the geophysical feature. AC drilling is designed to test the mineralisation potential of this area.

DIRECTORS' REPORT
For the half-year ended 31 December 2020

Figure 5 – Cave Hill AC design over Bouguer Gravity 1VD



6. Business Strategies and Prospects

The Company holds a 60% interest in the CTP JV. Accordingly, the Board monitors and provides assistance to the JV Manager Northern Star whilst Northern Star earns its further interest (refer to CTP Exploration above).

7. Subsequent Events

There are no subsequent events as at the date of this report.

8. Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

The Directors have received confirmation from the auditor of Tanami Gold NL that they are independent of the Company.

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is included on page 8 and forms part of the Directors' report for the half-year ended 31 December 2020.

9. Rounding

The amounts contained in this report and in the financial report have been rounded to the nearest \$1,000 (unless otherwise stated) and where noted (\$'000) under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors Report) Instrument 2016/191. The Company is an entity to which the instrument applies.

Signed in accordance with a resolution of the Directors:



Arthur G Dew
 Non-Executive Director and Chairman
 Perth, Western Australia

11 March 2021



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Tanami Gold NL

I declare that, to the best of my knowledge and belief, in relation to the review of Tanami Gold NL for the half-year ended 31 December 2020 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

GL + 177

Graham Hogg

Partner

Perth

11 March 2021

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
For the half-year ended 31 December 2020

	31 Dec 20 \$'000	31 Dec 19 \$'000
Continuing operations		
Other income	75	38
Corporate and other expenses	(425)	(432)
Results from operating activities	<u>(350)</u>	<u>(394)</u>
Financial income	108	284
Loss before income tax	<u>(242)</u>	<u>(110)</u>
Deferred income tax expense	(55)	(51)
Loss from operations	<u>(297)</u>	<u>(161)</u>
Loss for the period	<u>(297)</u>	<u>(161)</u>
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss:		
Net loss on financial assets through other comprehensive income (net of tax)	(128)	(119)
Other comprehensive loss for the year (net of income tax)	<u>(128)</u>	<u>(119)</u>
Total comprehensive loss for the year attributable to owners of the Company	<u>(425)</u>	<u>(280)</u>
Loss per share from continuing operations		
Basic and diluted loss per share (cents per share)	(0.0253)	(0.0137)

The condensed consolidated interim statement of profit or loss and other comprehensive income is to be read in conjunction with the condensed notes to the consolidated interim financial report.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
For the half-year ended 31 December 2020

	Note	31 Dec 20 \$'000	30 Jun 20 \$'000
Assets			
Current assets			
Cash and cash equivalents		28,775	28,945
Other receivables		60	63
Financial assets at fair value through OCI	7	6,365	6,630
Total current assets		35,200	35,638
Non-current assets			
Other receivables		2,513	2,513
Right of use assets		53	60
Property, plant and equipment		436	438
Acquired exploration and evaluation		12,431	12,431
Total non-current assets		15,433	15,442
Total assets		50,633	51,080
Liabilities			
Current liabilities			
Trade and other payables		57	68
Interest bearing liabilities		7	13
Total current liabilities		64	81
Non-current liabilities			
Interest bearing liabilities		43	48
Provisions		1,663	1,663
Total non-current liabilities		1,706	1,711
Total liabilities		1,770	1,792
Net assets		48,863	49,288
Equity			
Issued capital	8	317,637	317,637
Accumulated losses		(270,303)	(270,650)
Reserves		1,529	2,301
Total equity attributable to equity holders of the Company		48,863	49,288

The condensed consolidated interim statement of financial position is to be read in conjunction with the condensed notes to the consolidated interim financial report.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
For the half-year ended 31 December 2020

	Issued Capital	Accumulated Losses	Financial Assets Fair Value Reserve	Total
	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2019	317,637	(273,074)	3,343	47,906
Loss for the period	-	(161)	-	(161)
Net change in fair value of financial assets through OCI	-	-	(119)	(119)
Total comprehensive loss for the period	-	(161)	(119)	(280)
Balance at 31 December 2019	317,637	(273,235)	3,224	47,626
Balance at 1 July 2020	317,637	(270,650)	2,301	49,288
Loss for the period	-	(297)	-	(297)
Reclassify OCI to retained earnings on sale of shares	-	644	(644)	-
Net change in fair value of financial assets through OCI	-	-	(128)	(128)
Total comprehensive loss for the period	-	347	(772)	(425)
Balance at 31 December 2020	317,637	(270,303)	1,529	48,863

The condensed consolidated interim statement of changes in equity is to be read in conjunction with the condensed notes to the consolidated interim financial report.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
For the half-year ended 31 December 2020

	Note	31 Dec 20 \$'000	31 Dec 19 \$'000
Cash flows from operating activities			
Cash payments in the course of operations		(448)	(484)
Interest received		133	287
Net cash used by operating activities		(315)	(197)
Cash flows from investing activities			
Proceeds from sale of financial assets	7	2,774	-
Purchase of financial assets	7	(2,691)	-
Dividends received		68	38
Net cash from investing activities		151	38
Cash flows from financial activities			
Lease liability payments		(6)	-
Net cash used by financing activities		(6)	-
Net decrease in cash and cash equivalents held		(170)	(159)
Cash and cash equivalents at the beginning of the period		28,945	28,347
Cash and cash equivalents at the end of the period		28,775	28,188

The condensed consolidated interim statement of cash flows is to be read in conjunction with the condensed notes to the consolidated interim financial report.

DIRECTORS' DECLARATION

For the half-year ended 31 December 2020

1. Reporting Entity

Tanami Gold NL (the "Company") is a company domiciled in Australia. The condensed consolidated interim financial statements of the Company as at and for the half-year ended 31 December 2020 comprise the Company and its subsidiaries (together referred to as the "Consolidated Entity") and the Consolidated Entity's interests in associates and jointly controlled entities. The Company is a for profit entity and is primarily involved in gold exploration.

The condensed consolidated interim financial statements of the Consolidated Entity as at and for the half-year ended 31 December 2020 are available upon request from the Company's registered office at Unit 202, Level 2, 39 Mends Street, South Perth WA 6151 or at www.tanami.com.au.

2. Statement of Compliance

These condensed consolidated interim financial statements are a general-purpose financial report which has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Consolidated Entity as at and for the year ended 30 June 2020.

These condensed consolidated interim financial statements were approved by the Board of Directors on 11 March 2021.

3. Significant Accounting Policies

The accounting policies applied by the Consolidated Entity in these condensed consolidated interim financial statements are the same as those applied by the Consolidated Entity in its consolidated financial statements as at and for the year ended 30 June 2020.

4. Estimates

The preparation of the interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Consolidated Entity's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report as at and for the year ended 30 June 2020.

5. Standards and Interpretations applicable to 31 December 2020

In the period ended 31 December 2020, the Company has reviewed all new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current reporting periods beginning on or after 1 July 2020.

As a result of this review, the Group has initially applied the following standards. There has been no material impact to profit or loss or net assets as a result of the adoption of these standards in the current or comparative years.

Conceptual Framework for Financial Reporting

The revised Conceptual Framework includes some new concepts, provides updated definitions and recognition criteria for assets and liabilities and clarifies some important concepts. It is arranged in eight chapters, as follows:

- Chapter 1 – The objective of financial reporting
- Chapter 2 – Qualitative characteristics of useful financial information
- Chapter 3 – Financial statements and the reporting entity
- Chapter 4 – The elements of financial statements
- Chapter 5 – Recognition and derecognition
- Chapter 6 – Measurement
- Chapter 7 – Presentation and disclosure
- Chapter 8 – Concepts of capital and capital maintenance

DIRECTORS' DECLARATION

For the half-year ended 31 December 2020

The changes to the Conceptual Framework may affect the application of accounting standards in situations where no standard applies to a particular transaction or event. In addition, relief has been provided in applying IFRS 3 *Business Combinations* and developing accounting policies for regulatory account balances using IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, such that entities must continue to apply the definitions of an asset and a liability (and supporting concepts) in the Framework for the Preparation and Presentation of Financial Statements (July 2004), and not the definitions in the revised Conceptual Framework.

Amendments to IAS 1 and IAS 8 - Definition of Material

This Standard amends IAS 101 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to align the definition of 'material' across the standards and to clarify certain aspects of the definition. The amendments clarify that materiality will depend on the nature or magnitude of information. An entity will need to assess whether the information, either individually or in combination with other information, is material in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

Amendments to IFRS 7, IFRS 9 and IAS 39 - Interest Rate Benchmark Reform

These amendments were issued in response to the effects of Interbank Offered Rates reform on financial reporting and provide mandatory temporary reliefs which enable hedge accounting to continue during the period of uncertainty before the replacement of an existing interest rate benchmark with an alternative nearly risk-free interest rate.

Standards and Interpretations in issue not yet adopted.

The Company has also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the half-year ended 31 December 2020. As a result of this review the Company has determined that there is no material impact of the new and revised Standards and Interpretations on the Company and therefore, no material change is necessary to Group accounting policies.

6. Dividends

There were no dividends paid or provided for during the half-year and up to the date of this report.

7. Financial Assets

During the period, the Group sold 175,000 shares in Northern Star for \$2.774 million and purchased 175,000 shares for \$2.691 million. At 31 December 2020, the Company has a remaining investment of 500,000 listed equity shares in Northern Star Resources Limited. Subsequent to their initial recognition, shares are measured at fair value being the published price quotation in an active market. Changes therein are recognised in Other Comprehensive Income (unless it represents impairment) and presented as an unrealised gain/(loss) reserve in equity. The fair value movement in the asset during the half-year period was a loss of \$0.128 million (31 December 2019: loss of \$0.119 million) (less the recognition of a Deferred Tax Liability) which has been recognised as the net change in the fair value of Financial Assets in Other Comprehensive Income. A corresponding \$0.055 million Deferred Tax Liability (30 June 2020: \$0.509 million Deferred Tax Asset) has been recognised with the associated tax expense/benefit reflected in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

8. Issued Capital

At 31 December 2020, the Company had 1,175,097,046 (2019: 1,175,097,046) fully paid ordinary shares on issue for a total value of \$317.637 million (2019: \$317.637 million).

9. Segment Information

The Group has one reportable operating segment which is gold exploration in Australia.

The Group's operating segment has been determined with reference to the information and reports the Chief Operating Decision Makers use to make strategic decisions regarding Company resources.

Due to the size and nature of the Group, the Directors are considered to be the Chief Operating Decision Makers. Financial information is reported to the Directors as a single segment and all significant operating decisions are based upon analysis of the Group as one segment. The financial results of this segment are equivalent to the financial statements of the Group as a whole.

10. Subsequent Events

There are no subsequent events as at the date of this report.

DIRECTORS' DECLARATION
For the half-year ended 31 December 2020

In accordance with a resolution of the Directors of Tanami Gold NL, I state that:

1. In the opinion of the Directors:

- a) the financial statements and notes of Tanami Gold NL for the half year ended 31 December 2020 are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of its financial position as at 31 December 2020 and performance;
 - (ii) complying with Accounting Standards AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the board



Arthur G Dew

Non-Executive Chairman

Perth, Western Australia

11 March 2021



Independent Auditor's Review Report

To the shareholders of Tanami Gold NL

Report on the Interim Financial Report

Conclusion

We have reviewed the accompanying **Interim Financial Report** of Tanami Gold NL.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Interim Financial Report of Tanami Gold NL does not comply with the *Corporations Act 2001*, including:

- Giving a true and fair view of the **Group's** financial position as at 31 December 2020 and of its performance for the Half-year ended on that date; and
- Complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The **Interim Financial Report** comprises:

- Condensed consolidated interim statement of financial position as at 31 December 2020.
- Condensed consolidated interim statement of profit or loss and other comprehensive income, Condensed consolidated interim statement of changes in equity and Condensed consolidated interim statement of cash flows for the Half-year ended on that date.
- Notes 1 to 10 comprising a summary of significant accounting policies and other explanatory information.
- The Directors' Declaration.

The **Group** comprises Tanami Gold NL (the Company) and the entities it controlled at the Half year's end or from time to time during the Half-year.

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 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.



Responsibilities of the Directors for the Interim Financial Report

The Directors of the Company are responsible for:

- The preparation of the Interim Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*.
- Such internal control as the Directors determine is necessary to enable the preparation of the Interim Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the Interim 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 Interim Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2020 and its performance for the Half-Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an Interim Period 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.

KPMG

Graham Hogg
Partner
Perth
11 March 2021