

1. Company details

Name of entity:	Prescient Therapeutics Limited
ABN:	56 006 569 106
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

				\$
Revenues from ordinary activities	down	48.3%	to	194,454
Loss from ordinary activities after tax attributable to the owners of Prescient Therapeutics Limited	down	32.3%	to	(2,449,088)
Loss for the half-year attributable to the owners of Prescient Therapeutics Limited	down	32.3%	to	(2,449,088)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$2,449,088 (31 December 2023 : loss of \$3,619,423).

Financial performance

The consolidated entity has accounted for an estimated research and development tax incentive rebate for the half-year amounting to \$1,248,426 (31 December 2023: \$1,939,790) for R&D expenses amounting to \$1,706,161 (31 December 2023: \$4,048,022) incurred during the half-year, which has been recognised in the statement of profit or loss for the half-year.

Overall operating expenses decreased to \$3,882,549 (31 December 2023: \$5,935,287), due to decrease in R&D expenses, corporate & administration and employment expense compared to the prior period.

Financial position

Net assets have decreased to \$15,645,434 (30 June 2024: \$18,067,288), mainly attributable to decrease in trade creditors, increase in research and development claims receivable since R&D tax incentive receivable of \$3,712,364 accrued as at 30 June 2024 was received on 10 January 2025 and interest income received of \$264,181.

Other key movements in the period to 31 December 2024 include the increase in the R&D tax incentive receivable from \$3,712,364 as at 30 June 2024 to \$4,960,790.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>1.74</u>	<u>2.04</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

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

Previous period

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

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Prescient Therapeutics Limited for the half-year ended 31 December 2024 is attached.

12. Signed

Signed  _____

Date: 21 February 2025

Mr Steven Engle
Non-Executive Chairman

Prescient Therapeutics Limited

ABN 56 006 569 106

Interim Report - 31 December 2024

For personal use only

Prescient Therapeutics Limited
Contents
31 December 2024



Corporate directory	2
Directors' report	3
Auditor's independence declaration	5
Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10
Directors' declaration	14
Independent auditor's review report to the members of Prescient Therapeutics Limited	15

For personal use

Directors	Mr Steven Engle (Non-Executive Chairman) Mr Steven Yatomi-Clarke (Managing Director and CEO) (Resigned on 19 January 2025) Dr James Campbell (Non-Executive Director) Dr Allen Ebens (Non-Executive Director) Dr Ellen Feigal (Non-Executive Director) Dr Gavin Shepherd (Non-Executive Director) (Appointed on 4 July 2024)
Company secretary	Ms Melanie Leydin
Registered office	Level 4, 96-100 Albert Road South Melbourne, VIC 3205 Phone: 03 9692 7222
Principal place of business	Level 4, 96-100 Albert Road South Melbourne VIC 3205
Share register	Automic Registry Services Level 5 126 Phillip Street Sydney NSW 2000 Phone: 02 9698 5414
Auditor	William Buck Level 20, 181 William Street Melbourne VIC 3000
Stock exchange listing	Prescient Therapeutics Limited securities are listed on the Australian Securities Exchange (ASX code: PTX)
Website	https://ptxtherapeutics.com

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Prescient Therapeutics Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were Directors of Prescient Therapeutics Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

- Mr Steven Engle (Non-Executive Chairman)
- Mr Steven Yatomi-Clarke (Managing Director and CEO) (Resigned on 19 January 2025)
- Dr James Campbell (Non-Executive Director)
- Dr Allen Ebens (Non-Executive Director)
- Dr Ellen Feigal (Non-Executive Director)
- Dr Gavin Shepherd (Non-Executive Director) (Appointed on 4 July 2024)

Principal activities

During the financial half-year, the principal continuing activities of the consolidated entity consisted of:

- the preparation for and conduct of research and development of the Company's proprietary technologies and products; and
- business development associated with the developing collaborative, partnership relationships, corporate transactions and promotion of Prescient's proprietary technologies and products.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$2,449,088 (31 December 2023 : loss of \$3,619,423).

Target Therapies

PTX-100

Prescient was encouraged by the U.S. Food and Drug Administration (FDA) clearing the Investigational New Drug (IND) application for the Phase 2 clinical trial of PTX-100, the company's first-in-class RAS Family pathway inhibitor. The trial will focus on relapsed and refractory cutaneous T-cell lymphomas (r/r CTCL). The IND allowance paves the way for the commencement of the Phase 2 study and marks a significant milestone for Prescient.

Significant teamwork and dedication were invested to complete the IND application during the reporting period. Clinical and industry experts were engaged to provide valuable insights into the study design, clinical implementation strategy, and responses to key FDA inquiries.

The Prescient team will now commence the process of initiating trial sites for the study. Clinical sites in Australia, United States and Europe are being evaluated, and the study design envisages that up to 15 sites may be activated.

Prescient retains ongoing interest in Peripheral T Cell Lymphoma (PTCL) and is exploring ways to generate additional clinical data for PTX-100 in this patient population.

Cell Therapies

CellPryme and Omnicar

CellPryme's preclinical and clinical development platform continues to build momentum. Prescient presented data on cell therapy manufacturing and adjuvant enhancements at the CAR-TCR Summit in Boston and the American Society of Hematology conference in San Diego during Q4 2024. As a result, Prescient experienced an increase in interest in collaborative partnerships. Prescient has initiated several collaborations involving CellPryme-M with potential partner companies to explore ways to enhance their cell therapy programs. Prescient plans to update its investors on the progress of these collaborations when possible.

At the same time, Prescient is in the early stages of exploring the potential for first-in-human clinical trials for CellPryme-A. These trials, if initiated, will assess CellPryme-A's potential in combination with CAR-T therapies.

After extensive troubleshooting to resolve certain OmniCAR technical issues and then engineering of new, improved molecular variants, development efforts have yielded positive results. Based on this progress, development efforts will continue, with further validation work required.

Funding

An Australian Government Research and Development cash tax refund of \$3,712,364 was received in January 2025 following submission of 30 June 2024 R&D income tax claim.

Outlook

The Company has an ongoing program of Board renewal, and expects to update shareholders on changes to Board structure in coming months.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial half-year.

Matters subsequent to the end of the financial half-year

Subsequent to 31 December 2024, Steven Yatomi-Clarke resigned as the Chief Executive Officer and Managing Director effective 19 January 2025 and James McDonnell commenced as Chief Executive Officer effective 20 January 2025.

R&D tax incentive receivable of \$3,712,364 accrued as at 30 June 2024 was received on 10 January 2025.

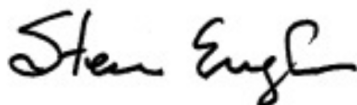
No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

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.

This report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Mr Steven Engle
Non-Executive Chairman

21 February 2025

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

To the directors of Prescient Therapeutics Ltd

As lead auditor for the review of Prescient Therapeutics Ltd 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 as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Prescient Therapeutics Ltd and the entities it controlled during the period.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

R. P. Burt

R. P. Burt
Director

Melbourne, 21 February 2025

Prescient Therapeutics Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024



		Consolidated	
	Note	31 December 2024 \$	31 December 2023 \$
Interest revenue		194,454	376,074
Other income	4	1,248,426	1,939,790
Expenses			
Research and development costs		(1,706,161)	(4,048,022)
Employment expenses		(1,478,202)	(920,410)
Corporate and administrative expenses		(648,591)	(820,413)
Share based payments		(27,234)	(135,651)
Interest expenses		(9,419)	-
Foreign exchange movements		(22,361)	(10,791)
Loss before income tax expense		(2,449,088)	(3,619,423)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Prescient Therapeutics Limited		(2,449,088)	(3,619,423)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Prescient Therapeutics Limited		<u>(2,449,088)</u>	<u>(3,619,423)</u>
		Cents	Cents
Basic loss per share	12	(0.30)	(0.45)
Diluted loss per share	12	(0.30)	(0.45)

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

Prescient Therapeutics Limited
Statement of financial position
As at 31 December 2024



FOR

		Consolidated	
	Note	31 December 2024	30 June 2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	5	6,385,317	10,493,183
Trade and other receivables		226,497	206,632
Term deposits		2,020,972	4,020,000
Prepayments		1,335,337	308,397
Research and development claims receivable	6	4,960,790	3,712,364
Total current assets		<u>14,928,913</u>	<u>18,740,576</u>
Non-current assets			
Property, plant and equipment		1,139	2,099
Intangibles		1,650,176	1,650,176
Total non-current assets		<u>1,651,315</u>	<u>1,652,275</u>
Total assets		<u>16,580,228</u>	<u>20,392,851</u>
Liabilities			
Current liabilities			
Trade and other payables		663,150	1,768,465
Borrowings		34,275	330,486
Employee benefits		237,369	226,612
Total current liabilities		<u>934,794</u>	<u>2,325,563</u>
Total liabilities		<u>934,794</u>	<u>2,325,563</u>
Net assets		<u>15,645,434</u>	<u>18,067,288</u>
Equity			
Issued capital	7	93,270,526	93,270,526
Reserves		1,683,050	2,193,758
Accumulated losses		(79,308,142)	(77,396,996)
Total equity		<u>15,645,434</u>	<u>18,067,288</u>

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

Prescient Therapeutics Limited
Statement of changes in equity
For the half-year ended 31 December 2024



Consolidated	Issued capital \$	Share Based Payments Reserve \$	Share Loan Plan Reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	93,246,404	1,817,747	324,624	(69,313,323)	26,075,452
Loss after income tax expense for the half-year	-	-	-	(3,619,423)	(3,619,423)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(3,619,423)	(3,619,423)
<i>Transactions with owners in their capacity as owners:</i>					
Exercise of listed share options	24,122	(5,972)	-	-	18,150
Vesting of Share-based payments	-	135,651	-	-	135,651
Balance at 31 December 2023	<u>93,270,526</u>	<u>1,947,426</u>	<u>324,624</u>	<u>(72,932,746)</u>	<u>22,609,830</u>

Consolidated	Issued capital \$	Share Based Payments Reserve \$	Share Loan Plan Reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	93,270,526	1,869,134	324,624	(77,396,996)	18,067,288
Loss after income tax expense for the half-year	-	-	-	(2,449,088)	(2,449,088)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(2,449,088)	(2,449,088)
<i>Transactions with owners in their capacity as owners:</i>					
Vesting of Share-based payments	-	27,234	-	-	27,234
Lapse or expiry of unlisted share options	-	(537,942)	-	537,942	-
Balance at 31 December 2024	<u>93,270,526</u>	<u>1,358,426</u>	<u>324,624</u>	<u>(79,308,142)</u>	<u>15,645,434</u>

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

Prescient Therapeutics Limited
Statement of cash flows
For the half-year ended 31 December 2024



For personal use only

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)	(6,044,056)	(6,094,210)
Interest received	264,181	241,413
Interest paid	(9,419)	-
R&D tax incentive received	-	2,368,123
	<u>(5,789,294)</u>	<u>(3,484,674)</u>
Net cash used in operating activities		
Cash flows from investing activities		
Proceeds from release of term deposits	2,000,000	4,000,000
	<u>2,000,000</u>	<u>4,000,000</u>
Net cash from investing activities		
Cash flows from financing activities		
Proceeds from the exercise of listed share options for shares	-	18,150
Repayment of borrowings	(296,211)	-
	<u>(296,211)</u>	<u>18,150</u>
Net cash from/(used in) financing activities		
Net increase/(decrease) in cash and cash equivalents	(4,085,505)	533,476
Cash and cash equivalents at the beginning of the financial half-year	10,493,183	5,895,430
Effects of exchange rate changes on cash and cash equivalents	(22,361)	(10,791)
	<u>6,385,317</u>	<u>6,418,115</u>
Cash and cash equivalents at the end of the financial half-year		

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

Note 1. General information

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

Prescient Therapeutics Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 4, 100 Albert Road
 South Melbourne, VIC, 3205

A description of the nature of the consolidated entity's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 21 February 2025.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Consolidated entity during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with the most recent Annual Report for the year ended 30 June 2024.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

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

Note 3. Operating segments

Identification of reportable operating segments

The Company operated predominately in the clinical stage oncology industry within Australia. AASB 8 requires operating segments to be identified on the basis of internal reports about the components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The board reviews the Company as a whole in the business segment of clinical stage oncology within Australia.

Note 4. Other income

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
R&D tax incentive	1,248,426	1,939,790

Note 4. Other income (continued)

The Research and Development Tax Incentive programme provides tax offsets for expenditure on eligible R&D activities. Under the programme, Prescient, having expected aggregated annual turnover of under \$20 million, is entitled to a refundable R&D credit of 48.5% (31 December 2023: 48.5%) on the eligible R&D expenditure incurred on eligible R&D activities. One of the conditions the company must meet is ensuring more than 50% of total R&D activity costs will be incurred in Australia.

During the period, the consolidated entity recognised R&D tax incentive other income of \$1,248,426 (31 December 2023: \$1,939,790).

Note 5. Cash and cash equivalents

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<i>Current assets</i>		
Cash at bank	5,385,317	4,493,183
Cash on deposit	1,000,000	6,000,000
	<u>6,385,317</u>	<u>10,493,183</u>

Note 6. Research and Development Claims Receivable

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<i>Current assets</i>		
R&D tax incentive receivable	<u>4,960,790</u>	<u>3,712,364</u>

During the period, the consolidated entity recognised R&D tax incentive revenue of \$1,248,426. R&D tax incentive receivable of \$3,712,364 accrued as at 30 June 2024 was received on 10 January 2025.

Note 7. Issued capital

	Consolidated			
	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>805,319,793</u>	<u>805,319,793</u>	<u>93,270,526</u>	<u>93,270,526</u>

Note 8. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 9. Contingent Liabilities and commercial agreements that may impact future operations

There has been no change to existing agreements since 30 June 2024 through to 31 December 2024. As disclosed as at 30 June 2024 the consolidated entity has entered into several agreements whereby it is obliged to make royalty payments on future sales and make future cash milestone payments if certain events occur. These agreements include the following:

Yale University - PTX 100
The agreement includes:

Note 9. Contingent Liabilities and commercial agreements that may impact future operations (continued)

- Milestone payments based on dosing of patients in trials
- Milestone payments based on First New Drug Application (NDA) for a licensed product, and the associated FDA approval of the NDA
- Milestone payments based on market entry of licensed products in certain countries
- Royalty payments based on worldwide annual net sales

University of Pennsylvania - OmniCAR

The agreement includes:

- Development milestone payments based on first dosing of a subject in phases of clinical trials
- Milestone payments based on reaching certain levels of product net sales
- Royalties paid on levels of annual product net sales

Oxford University - OmniCAR

The agreement includes:

- Royalties paid on net sales of a licensed product
- Milestone payments based on commencement of phases and first regulatory approval of products

Moffitt Cancer Center - CellPryme-A

The agreement includes:

- Royalties paid on net sales of a licensed product
- Milestone payments based on commencement of phases and sales milestones of products

Note 10. Commitments

There has been no change to the agreements since 30 June 2024. The consolidated entity has entered into a number of licence agreements as outlined below:

Yale University License agreement - PTX 100

An agreement was entered into to license certain intellectual property and technology from Yale University. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

University of Pennsylvania License agreement - OmniCAR

An agreement was entered into to license certain intellectual property and technology from University of Pennsylvania. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Oxford University License agreement - OmniCAR

An agreement was entered into to license certain intellectual property and technology from Oxford University. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Moffitt Cancer Center License agreement – CellPryme-A

An agreement was entered into to license certain intellectual property and technology from Moffitt Cancer Center. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Note 11. Events after the reporting period

Subsequent to 31 December 2024, Steven Yatomi-Clarke resigned as the Chief Executive Officer and Managing Director effective 19 January 2025 and James McDonnell commenced as Chief Executive Officer effective 20 January 2025.

R&D tax incentive receivable of \$3,712,364 accrued as at 30 June 2024 was received on 10 January 2025.

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

Note 12. Loss per share

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Loss after income tax attributable to the owners of Prescient Therapeutics Limited	<u>(2,449,088)</u>	<u>(3,619,423)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>805,319,793</u>	<u>805,302,945</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>805,319,793</u>	<u>805,302,945</u>
	Cents	Cents
Basic loss per share	(0.30)	(0.45)
Diluted loss per share	(0.30)	(0.45)

The rights to options held by option holders have not been included in the weighted average number of ordinary shares for the purposes of calculating diluted EPS as they do not meet the requirements for inclusion in AASB 133 'Earnings Per Share'. The rights to options are non-dilutive as the consolidated entity is loss generating.

Prescient Therapeutics Limited
Directors' declaration
31 December 2024



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 2024 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

A handwritten signature in black ink that reads "Steven Engle". The signature is written in a cursive style and is positioned above a horizontal line.

Mr Steven Engle
Non-Executive Chairman

21 February 2025

Independent auditor's review report to the members of Prescient Therapeutics Limited

Report on the half-year financial report



Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Prescient Therapeutics Limited (the Company), does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Company, which comprises:

- the statement of financial position as at 31 December 2024,
- the statement of profit or loss and other comprehensive income for the half-year then ended,
- the statement of changes in equity for the half-year then ended,
- the statement of cash flows for the half-year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

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 (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.

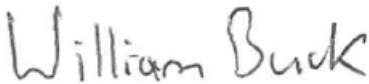
Responsibilities of the directors for the financial report

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 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 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 Company'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.



William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



R. P. Burt
Director

Melbourne, 21 February 2025

For personal use only