ABN 16 165 160 841

ASX RELEASE **27 November 2020**

Appendix 4D and Financial Report Half Year Ended 30 September 2020

Amplia Therapeutics Limited (ASX: ATX) ("Amplia" or the "Company") is today releasing its Appendix 4D and Financial Report for the Half Year Ended 30 September 2020.

This ASX announcement has been authorised for release by the Board.

- End -

For Further Information
Dr. John Lambert
CEO and Managing Director
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About Amplia Therapeutics Limited
Amplia Therapeutics Limited is an Australian pharmaceutical company advancing a pipeline of Focal Adhesion Kinase (FAK) inhibitors for cancer and fibrosis. FAK is an increasingly important target in the field of cancer immunology and Amplia has a particular development focus in pancreatic and ovarian cancer. FAK also plays a significant role in a number of chronic diseases, such as idiopathic pulmonary fibrosis (IPF).

APPENDIX 4D

HALF YEAR REPORT
GIVEN TO THE ASX UNDER LISTING RULE 4.2A

AMPLIA THERAPEUTICS LIMITED

ACN 165 160 841

HALF YEAR ENDED 30 SEPTEMBER 2020

RESULTS FOR ANNOUNCEMENT TO THE MARKET

(figures are in A$'s)

	Half Year Ended 30 September 2020 $	Half Year Ended 30 September 2019 $	Change $	Change %
OTHER INCOME	917,992	2,709	915,283	33787%
PROFIT/(LOSS) BEFORE INCOME TAX	(511,213)	(885,265)	374,052	-42%
PROFIT/(LOSS) AFTER INCOME TAX	(511,213)	(885,265)	374,052	-42%
WEIGHTED EARNINGS PER SHARE - CENTS	(0.6)	(1.9)	(0.3)	15%

	30 September 2020 Cents	31 March 2020 Cents
NET TANGIBLE ASSET BACKING PER SHARE	3.8	1.0

DIVIDENDS

The Directors have resolved that no dividend will be paid this half year.

2020 Final Dividend	nil
2020 Interim Dividend	nil
	nil

Record Date for determining entitlement to Dividend	n/a
Payment date of Dividend	n/a

Directors' Report

for the half year ended 30 September 2020

Your directors present their report on Amplia Therapeutics Limited (the "Company") and its wholly owned subsidiaries (the "Group") for the half year ended 30 September 2020.

DIRECTORS

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

Warwick Tong

John Lambert

Robert Peach

Christopher Burns

REVIEW OF FINANCIAL RESULTS AND OPERATIONS

The loss for the period before tax was $511,213.

Total current assets at the beginning of the period amounted to $1,177,656-of which cash and cash equivalents totalled $1,108,115. At 30 September, total current assets had increased to $4,677,463. Of this amount, $3,764,648 was represented by cash and cash equivalents and $533,521 is the R&D tax incentive receivable for eligible R&D expenditure for the period ended 31 March 2020. We expect to receive this amount before the end of December 2020.

Total liabilities at the beginning of the period amounted to $510,620. This increased to $615,552 at the end of the period. The Group has no interest bearing or other term liabilities.

During the period the Company completed the following equity issues:

1. In July the Company completed the Institutional rights offer of 19,876,602 shares at 10c per share;
2. In August the Company completed the Retail rights offer of 20,001,705 shares at 10c per share; and
3. In September the Company satisfied the payment of all outstanding Directors fees up to 30 June 2020 by the issue of 1,099,508 shares at 12.69c per share. This was approved by the shareholders at the Annual General Meeting in September 2020.

On completion of these events, the Company had 107,441,000 shares on issue.

Through the acquisition of Amplia in April 2018, the Company acquired that company's Focal Adhesion Kinase (FAK) inhibiting drug candidates AMP945 and AMP886. FAK is emerging as a promising target in cancer combination therapy and is also a potential standalone treatment target in fibrotic disease. Amplia holds an exclusive world-wide licence to develop and commercialise AMP945 and AMP886. The Company's principal activity has been progressing its lead candidate AMP945 into human clinical trials.

The studies which were required to support initiation of clinical development of AMP945 were completed in June 2020 and the Company announced in October that dosing in the first-in-human (Phase 1) clinical trial of AMP945 had commenced. The Phase 1 trial is designed to gather information on the safety, tolerability and pharmacokinetics of AMP945 as well as conducting a

preliminary assessment of AMP945's potential for efficacy in patients. Positive results from this study will inform the design of subsequent Phase 2 trials which would evaluate the efficacy of AMP945 in combination with approved cancer therapies in fibrotic cancers such as pancreatic cancer. The same results could also be used to inform the design of Phase 2 studies in a fibrotic disease such as idiopathic pulmonary fibrosis.

In parallel with the AMP945 clinical programme, the Company is assessing the potential of AMP886 in certain therapeutic areas. In contrast to AMP945, which is highly selective for FAK alone, AMP886 is a multi-action molecule that inhibits two other important disease targets. This potentially makes AMP886 a strong candidate for development in therapeutic areas that differ from those in which AMP945 is being developed.

In order to conduct the Phase 1 clinical trial for AMP945, the Company has entered into a Clinical Trial Research Agreement with Nucleus Network Pty Ltd (Nucleus). The Company may cancel this project at any time with 30 days' written notice in which case the Company is liable to pay Nucleus for the services or costs incurred together with an administration fee.

The financial statements for the six months ended 30 September 2020 have been prepared on a "going concern" basis. The going concern basis contemplates continuity of normal business activities and realisation of assets and settlements of liabilities in the normal course of business. The going concern of the Company is dependent on it maintaining sufficient funds for its operations and commitments. If sufficient funding is not obtained then the Company may not be able to realise the assets and liabilities at the values currently included in these financial statements.

The Company anticipates that, subject to appropriate market conditions and investor appetite, it is likely that it will be able to raise additional capital in the short to medium term. In addition, the Company has the capacity to reduce/manage its operating costs if required. In these circumstances the Board considers that the Company is in a position to meet its liabilities as and when they fall due.

No circumstances have arisen since the end of the financial period which would significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent periods.

A copy of the Auditor's Independence Declaration as required under s307C of the Corporations Act 2001 follows and forms part of this Directors Report.

Signed in accordance with a resolution of the Directors.

Warwick Tong
Non-Executive Chairman
27 November 2020

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Auditor's Independence Declaration

To the Directors of Amplia Therapeutics Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Amplia Therapeutics Limited for the half year ended 30 September 2020, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 27 November 2020

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Half Year Ended 30 September 2020 $	Half Year Ended 30 September 2019 $
OTHER INCOME		
Covid cash flow boost	57,720	-
Interest income	344	2,709
R&D tax incentive 2020 - accrued (refer R&D tax incentive accounting policy note below)	533,521	-
R&D tax incentive current half year - accrued (refer R&D tax incentive accounting policy note below)	326,407	-
TOTAL OTHER INCOME	917,992	2,709
EXPENDITURE		
Research & development expenses	(750,361)	(313,388)
Patents & associated expenses	(5,863)	(6,454)
Administrative & general expenses	(500,936)	(452,680)
Depreciation & amortisation	(200)	(401)
Share based compensation (employee & non-employee)	(171,845)	(115,051)
TOTAL EXPENDITURE	(1,429,205)	(887,974)
LOSS BEFORE INCOME TAX EXPENSE	(511,213)	(885,265)
Income tax (expense)	-	-
LOSS AFTER INCOME TAX	(511,213)	(885,265)
OTHER COMPREHENSIVE INCOME		
Items that may be subsequently reclassified to profit or loss		
Foreign currency translation	-	-
Income tax thereon	-	-
OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	-	-
TOTAL COMPREHENSIVE LOSS FOR THE HALF YEAR	(511,213)	(885,265)
EARNINGS PER SHARE		
Basic and diluted earnings per share - cents (weighted)	(0.6)	(1.9)

This consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2020 $	31 March 2020 $
Current Assets		
Cash & cash equivalents	3,764,648	1,108,115
R&D incentives accrued	859,928	
Prepayments	-	24,420
Other current assets	52,887	45,121
Total current assets	4,677,463	1,177,656
Non Current Assets		
Property, plant & equipment	597	797
Intangible assets	7,937,932	7,937,932
Total non current assets	7,938,529	7,938,729
Total Assets	**12,615,992**	**9,116,385**
Current Liabilities		
Accounts payable & accrued liabilities	615,552	510,620
Total current liabilities	615,552	510,620
Non Current Liabilities	-	-
Total Liabilities	**615,552**	**510,620**
Net Assets	**12,000,440**	**8,605,765**
Equity		
Paid in capital	136,487,435	132,903,135
Foreign currency translation reserve	(1,818,617)	(1,818,617)
Share option reserve	768,917	447,329
Accumulated losses	(123,437,295)	(122,926,082)
Total Equity	**12,000,440**	**8,605,765**

This consolidated statement of financial position should be read in conjunction with the accompanying notes to the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CONSOLIDATED ENTITY	Issued Capital $	Accumulated Losses $	Share Option Reserve $	Foreign Currency Translation $	Total Equity $
At 1 April 2019	130,945,206	(120,916,926)	454,812	(1,818,617)	8,664,475
(Loss) after income tax for the half year	-	(885,265)	-	-	(885,265)
Other comprehensive income net of tax	-	-	-	-	-
Total comprehensive (loss) after tax	-	(885,265)	-	-	(885,265)
Transactions with owners in their capacity as owners					
Issue of shares	1,218,931	-	-	-	1,218,931
Cost of issuing shares	(133,924)	-	-	-	(133,924)
Expired unexercised/lapsed share options	-	195,860	(195,860)	-	-
Issue/expensed share options	-	-	115,051	-	115,051
At 30 September 2019	132,030,213	(121,606,331)	374,003	(1,818,617)	8,979,268
At 1 April 2020	132,903,135	(122,926,082)	447,329	(1,818,617)	8,605,765
(Loss) after income tax for the half year	-	(511,213)	-	-	(511,213)
Other comprehensive income net of tax	-	-	-	-	-
Total comprehensive (loss) after tax	-	(511,213)	-	-	(511,213)
Transactions with owners in their capacity as owners					
Issue of shares	4,127,358	-	-	-	4,127,358
Cost of issuing shares	(543,058)	-	149,743	-	(393,315)
Expired unexercised/lapsed share options	-	-	-	-	-
Issue/expensed share options	-	-	171,845	-	171,845
At 30 September 2020	136,487,435	(123,437,295)	768,917	(1,818,617)	12,000,440

This consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Half Year Ended 30 September 2020 $	Half Year Ended 30 September 2019 $
Cash flows related to operating activities		
Interest received	903	2,709
Covid cash flow boosts	43,290	-
R&D tax incentive received	34,227	-
Payments to suppliers	(809,027)	(805,459)
Payments to employees	(208,365)	(311,586)
Net operating cash flows	**(938,972)**	**(1,114,336)**
Cash flows related to investing activities		
Payment for purchases of property, plant and equipment	-	-
Net investing cash flows	**-**	**-**
Proceeds from issue of shares	3,987,831	1,218,931
Capital raising costs	(391,715)	(133,924)
Net financing cash flows	**3,596,116**	**1,085,007**
Net increase/(decrease) in cash held	2,657,144	(29,329)
Cash at beginning of period	1,108,115	1,240,909
Foreign exchange effect on cash & cash equivalents balances	(611)	(4,130)
Cash at end of period	3,764,648	1,207,450
Reconciliation of cash		
Cash & cash equivalents in Statement of Financial Position	3,764,648	1,207,450

This consolidated statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF ACCOUNTING POLICIES - BASIS OF PREPARATION OF HALF YEAR FINANCIAL REPORT

The half year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. The half year financial report does not include notes of the type normally included in an Annual Report and should be read in conjunction with the most recent annual financial report.

The accounting policies applied in preparing the financial statements for the half year ended 30 September 2020 are consistent with those applied in preparing the comparative information presented in these financial statements and are the same as those applied by the Consolidated Entity in its consolidated financial report as at and for the year ended 31 March 2020.

RESEARCH & DEVELOPMENT (R&D) TAX INCENTIVE

In the financial statements for the year ended 31 March 2020 no accrual was made for any potential R&D tax incentive as an approval for an Overseas Advance Finding submission had not been sought. In November 2020 such approval was received. On this basis, it has been determined that it is now appropriate to accrue the amount expected to be received for the year ended 31 March 2020 i.e. $533,521. It has also been determined that it is now appropriate to accrue the amount that would be received on eligible R&D expenditure for the six months to 30 September 2020. This amount i.e. $326,407 will not be received until after lodging the annual tax return for the period ended 31 March 2021.

EXPENSES	**Half Year Ended 30 September 2020 $**	**Half Year Ended 30 September 2019 $**
Loss before income tax has been determined after charging/crediting:		
Write back of provision for restoration and make good costs	-	-
Depreciation - office equipment	200	401
Employee benefits	213,292	288,682
Foreign exchange loss/(gain)	611	(962)
Share based compensation - employees & directors	171,845	115,501

DETAILS OF INVESTMENTS IN CONTROLLED ENTITIES	**30 September 2020** Ownership Interest	**31 March 2020** Ownership Interest
ACN 612 556 948 Pty Ltd (formerly Amplia Therapeutics Pty Ltd) - issued capital $10 is unpaid at 30 September 2019	100%	100%
Amplia Therapeutics (UK) Limited (incorporated in United Kingdom) - issued capital GBP100 is fully paid at 30 September 2019	100%	100%

EARNINGS PER SHARE (EPS)	**30 September 2020**	**30 September 2019**
Earnings used in the calculation of basic EPS	(511,213)	(885,265)
Earnings used in the calculation of diluted EPS	(511,213)	(885,265)
Weighted average number of shares outstanding during the half year	**Number**	**Number**
Basic EPS	81,682,847	45,454,535
Diluted EPS	81,682,847	45,454,535

Options were not included in the weighted average number of ordinary shares outstanding for the purpose of calculating the diluted EPS as they do not meet the requirements for inclusion under AASB 133. Options are non-dilutive as the Group result was a loss.

	Half Year Ended 30 September 2020 Cents	**Half Year Ended 30 September 2019 Cents**
Basic EPS - cents (6 months)	(0.6)	(1.9)
Diluted EPS - cents (6 months)	(0.6)	(1.9)

DIVIDENDS	**30 September 2020 Cents**	**31 March 2020 Cents**
Interim Dividend	nil	nil
Final Dividend	nil	nil
	nil	nil

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	30 September 2020 $	30 September 2019 $
CONSOLIDATED RETAINED PROFITS/(LOSSES)		
Retained profits/(accumulated losses) at 1 April	(122,926,082)	(120,916,926)
Net profit/(loss) attributable to members	(511,213)	(885,265)
Transfer from share option reserve associated with expired unexercised/lapsed options	-	195,860
Retained profits/(accumulated losses) at 30 September	(123,437,295)	(121,606,331)

ORDINARY SHARES ON ISSUE	30 September 2020 NUMBER	31 March 2020 NUMBER
Number of securities on issue at 1 April 2020	66,463,185	41,023,303
Placement of shares @ 10c/share 14/06/19	-	3,600,000
Rights Issue @ 10c/share 31/07/19	-	6,847,282
Placement of shares to Directors & Management @ 10c/share 31/08/19	-	1,700,000
Placement of shares @ 7c/share 24/01/20	-	13,292,600
Rights Issue - Institutional Offer @ 10c/share 10/07/20	19,876,602	-
Rights Issue - Retail Offer @ 10c/share 04/08/20	20,001,705	-
Issue of shares to Directors for satisfaction of outstanding fees @ 12.69c/share 18/09/20	1,099,508	-
Number of securities on issue at 30 September 2020	107,441,000	66,463,185

OPTIONS

There were 14,073,688 (31 March 2020: 10,353,688) options outstanding at reporting date. During the period 3,720,000 options were issued. 2,000,000 were issued as part of the rights underwriting agreement, 720,000 were issued to a consultant and 1,000,000 were issued to employees. No options expired or were exercised during the period.

INTANGIBLE ASSETS

On 26 April 2018 the Company's shareholders approved the acquisition of Amplia Therapeutics Pty Ltd ("ATP") via the issue of 18,460,308 shares. The closing share price on that date was 43 cents. The deemed share consideration paid on acquisition was therefore $7,937,932. The only asset of ATP at acquisition was an exclusive worldwide license to develop and commercialise the drug candidates AMP945 & AMP886. As reported in the financial statements for the year ended 31 March 2020 the Company commissioned an updated independent valuation of the two drug assets to test the deemed acquisition value for impairment . The Company has reviewed this valuation and, as at the date of this report, the Company continues to believe that it is appropriate to carry forward the value of the licenses at the deemed acquisition value i.e. $7,937,932.

COMMITMENTS AND CONTINGENT LIABILITIES AND ASSETS

Under the above noted in-licence agreement, dated 15 March 2018, the Company must use commercially reasonable efforts to develop AMP945 by filing an Investigational New Drug ("IND") application or commence a Phase I trial within two years and AMP886 by filing an IND or commencing a Phase I trial within three years. In February 2020 Cancer Research Technology Limited agreed to extend the timeframe, in which the Phase 1 trials be commenced, to the end of 2020. There are various milestone payments under the license agreement totaling US$250,000 for the commencement of Phase I and US$150,000 for the allowance of the two IND's. Further milestone payments would only become due and payable upon commencing Phase II & III studies, regulatory approvals and ultimately commercialisation.

The Company has entered into a Clinical Trial Research Agreement with Nucleus Network Limited ("Nucleus") for the conduct of a Phase 1 clinical trial for AMP945. The total estimated cost for completion of all the services described in the Contract is $1,200,000. The Company may cancel this project at any time with 30 days' written notice in which case the Company is liable to pay Nucleus for the services or costs incurred together with an administration fee.

For the purposes of analysing clinical and nonclinical research samples, the Company has entered into a Master Services Agreement ("MSA") with a contract research laboratory. Projects signed under this MSA represent a cumulative cost of $500,000. The Company may cancel Projects at any time with immediate effect in which case the Company is liable t pay for services or costs incurred.

POST REPORTING DATE EVENTS

No circumstances have arisen since the end of the financial period which will significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent periods.

GOING CONCERN

The financial statements have been prepared on a going concern basis after taking into consideration the net loss for the six months of $511,213 and the cash and cash equivalents balance of $3,764,648. The going concern basis contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Company is dependent on it maintaining sufficient funds for its operations and commitments. Accordingly, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern.

The Company has the exclusive worldwide license to develop and comercialise the drug candidates AMP945 and AMP886. The exploitation of these licenses will require future funding. The Directors believe that they will be able to raise sufficient capital to fund the Company's future operations. The Directors continue to monitor these ongoing funding requirements and are of the opinion that the financial statements have been appropriately prepared on a going concern basis.

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continued to spread throughout Australia and the World. The spread of COVID-19 has caused significant volatility in Australian and International markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on Australian and International economies and, as such, the Company is unable to determine if it will have a material impact to its operations.

SEGMENT REPORTING

A segment is a component of the Consolidated Entity that engages in business activities to provide products or services within a particular environment. The Consolidated Entity operates in one operating segment, being the biopharmaceutical sector, and the majority of its activities are concentrated in researching and developing it's leading drug candidates (i.e. AMP945 & AMP866).

DIRECTORS' DECLARATION

In the opinion of the Directors:

1. The financial statements and notes, of Amplia Therapeutics Limited, are in accordance with the Corporations Act 2001, including:
   a) giving a true and fair view of the consolidated entity's financial position as at 30 September 2020 and of its performance for the half year ended on that date;
   b) with Accounting Standard AASB134 Interim Financial Reporting and the Corporations Regulations 2001; and
2. There are reasonable grounds to believe that Amplia Therapeutics Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors pursuant to Section 303(5) of the Corporations Act 2001.

Warwick Tong
27 November 2020

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Independent Auditor's Report

To the Members of Amplia Therapeutics Limited

Report on the review of the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Amplia Therapeutics Limited (the Company) and its consolidated entities (the Group), which comprises the statement of financial position as at 30 September 2020, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Amplia Therapeutics Limited does not give a true and fair view of the financial position of the Group as at 30 September 2020, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial Reporting*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of Financial Report Performance 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 audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We confirm that the independence declaration required by the Corporations Act 2001 which has been given to the directors of the Group, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which indicates that the Group incurred a net loss of $511,213 during the half year ended 30 September 2020 and, as of that date, has cash of $3,764,648. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half year financial report

The Directors of the Group 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 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 30 June 2020 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*. As the auditor of Amplia Therapeutics Limited, 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*.

Grant Thornton Audit Pty Ltd
Chartered Accountants

T S Jackman
Partner – Audit & Assurance

Melbourne, 27 November 2020