

333D Limited and controlled entities

ABN 24 118 159 881

Financial Report

for the year ended 30 June 2020

333D Limited and controlled entities

Directors' report

Year ended 30 June 2020

The directors present their report, together with the financial statements, consisting of 333D Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled (referred to hereafter as the 'consolidated entity') at the end of, or during, the year ended 30 June 2020.

Directors

The following persons were directors of 333D Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

John Conidi

Dr. Nigel Finch

Dr. Richard Petty (appointed 5 August 2019)

Tim Naylor (resigned 5 August 2019)

Principal activities

During the financial year the principal activity of the consolidated entity was the commercialisation of its 3D printing capabilities.

Dividends

No dividends were paid during the financial year.

No dividend has been declared for payment subsequent to balance date.

Operational and financial review

Operational update

The group has continued to follow its strategy of commercialising its 3D printing assets during the financial year. Overall, sales revenue has decreased by 57% to \$186,146 (2019: \$430,616), through a focus on three main revenue streams:

- the sales of Australian Football League ("AFL") figurines through the mini league platform,
- the sale of bobbleheads through its respective channels, and
- consulting work and the 3D printing of parts to customer specification

The group's loss after income tax for the financial year was \$598,091 (2019: profit of \$374,443). This a factor of lower R&d tax offsets.

Financial position

Net cash outflows from operations improved to an outflow of \$22,095 during the financial year (2019: outflow of \$102,421).

As at 30 June 2020, the group had cash and cash equivalents of \$9,164 (2019: \$31,259) and total debt liabilities of \$1,305,000 (2019:\$1,305,000).

The group intends to continue to finance the operations through debt funding and capital raising when there is an opportunity to do so.

Significant changes in the state of affairs

Apart from the above, and the matters stated in the Operational and Financial Review, there were no other significant changes in the affairs of the Company during the financial year.

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Directors' report

Year ended 30 June 2020

Matters subsequent to the end of the financial year

Post 30 June 2020 the Company announced that the Performance Shares have lapsed in accordance with the terms of their issue as the milestones were not met. Accordingly, the 27,500,000 Class A Performance Shares expired on 24 August 2020 and the 21,250,000 Class B Performance Shares expired on 24 August 2020 were cancelled. There are no remaining Performance Shares. The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided. No other matter or circumstance has arisen since 30 June 2020 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.

Likely developments and expected results of operations

There has been a continuation of the rapid development of technology in the 3D printing industry. Management plans to continue its strategy of investment in the most advanced of these technologies to support its established printing bureau service. Management are confident that the prospects of the consolidated entity will continue to improve in the foreseeable future.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name:	John Conidi
Title:	Executive Chairman
Qualifications:	B.Bus, CPA
Experience and expertise:	Mr John Conidi has 20 years experience developing, acquiring and managing businesses in healthcare and tech, with a focus on diagnostic imaging, 3D printing and AI. Mr Conidi has a further 10 years as managing director of an ASX 300 company, involved in operations, M&A, capital raising and debt financing.
Other current directorships:	EcoGraf Limited - 4 May 2015 - Current
Former directorships (last 3 years):	Nil
Special responsibilities:	Nil
Interests in shares:	62,715,565 ordinary shares; 2,500,000 Class A performance shares; and 2,500,000 Class B performance shares
Interest in convertible notes	300,000 convertible notes with a face value of \$1.00
Interests in options:	50,000,000 director options

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Directors' report

Year ended 30 June 2020

Information on directors (continued)

Name:	Dr. Nigel Finch (appointed 3 September 2018)
Title:	Non Executive Director
Qualifications	MCom, LLM, MBA, PhD, CA, FCPA, FAICD
Experience and expertise:	Dr. Nigel Finch is a company director and advisor with experience working with early stage and emerging ASX-listed companies. He is managing director of Saki Partners which assists clients with strategy execution and financial performance. He is a Chartered Accountant and a Fellow of CPA Australia and the Australian Institute of Company Directors.
Other current directorships:	Nil
Former directorships (last 3 years):	Animoca Brands Corporation Limited (ASX: AB1) resigned 30 June 2018, Mach7 Technologies Limited (ASX: M7T) resigned 3 August 2018.
Interests in shares:	80,230,915 ordinary shares; 2,500,000 Class A performance shares; and 2,500,000 Class B performance shares
Interests in options:	20,000,000 director options
Contractual rights to shares:	Nil
Name:	Dr. Richard Petty (appointed 5 August 2019)
Title:	Non Executive Director
Qualifications	BCom, MCom, PhD, FCA, FCPA, FAICD
Experience and expertise:	Dr Richard Petty has served on a number of boards both public and private. He has advised on significant projects and investments across a wide range of industries. Dr. Petty has been professor at several universities. He holds several degrees, including a PhD. He is a Fellow of Chartered Accountants Australia and New Zealand, a Fellow of CPA Australia, and a Fellow of the Australian Institute of Company Directors. Dr. Petty has lived and worked in Asia for more than 20 years.
Other current directorships:	Ambition Group Limited (ASX: AMB)
Former directorships (last 3 years):	Nil
Interests in shares:	50,000,000 ordinary shares;
Interests in options:	Nil
Contractual rights to shares:	Nil

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Directors' report

Year ended 30 June 2020

Company Secretary

Nicola is a Chartered Company Secretary with over 9 years' experience working with both ASX listed and unlisted companies in Australia. She has a law degree from Scotland and has completed Graduate Diploma of Applied Corporate Governance with the Governance Institute of Australia.

Meetings of Directors

The number of meetings of the company's Board of Directors and of each Board committee held during the year ended 30 June 2020, and the number of meetings attended by each director were:

	Attended	Held
John Conidi	8	8
Dr. Nigel Finch (appointed 3 September 2018)	8	8
Dr. Richard Petty (appointed 5 August 2019)	8	8
Tim Naylor (resigned 5 August 2019)	-	8

Remuneration report (unaudited)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness,
- acceptability to shareholders,
- performance linkage / alignment of executive compensation,
- transparency.

Principles used to determine the nature and amount of remuneration (continued)

The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design,
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value,
- attracting and retaining high calibre executives.

Additionally, the reward framework seeks to enhance executives' interests by:

- rewarding capability and experience,
- reflecting competitive reward for contribution to growth in shareholder wealth,
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

333D Limited and controlled entities

Directors' report

Year ended 30 June 2020

Remuneration report (unaudited) continued

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive share options or other incentives.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 27 November 2019, where the shareholders approved a maximum annual aggregate remuneration of \$250,000.

Executive remuneration

The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has three components:

- base pay and non-monetary benefits
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on the overall performance of the consolidated entity and comparable market remuneration.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

The long-term incentives ('LTI') include long service leave and share-based payments. Performance shares have been awarded to executives as long-term incentive measures. These incentives are designed to be aligned with increases in shareholders value. The Board set the long-term equity-linked performance incentives specifically for executives during the year ended 30 June 2020.

Principles used to determine the nature and amount of remuneration

Consolidated entity performance and link to remuneration

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. Conversion of performance shares are dependent on defined revenue targets being met. Any further cash bonus and incentive payments are at the discretion of the Board. Refer to the section '*Additional information*' overleaf for details of the earnings and total shareholders return for the last five years.

Use of remuneration consultants

During the financial year ended 30 June 2020, the consolidated entity did not engage any remuneration consultants to review its existing remuneration policies or provide recommendations on how to improve both the STI and LTI programs.

Voting and comments made at the company's 2019 Annual General Meeting ('AGM')

At the 2019 AGM, 99% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2019. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel (KMP) of the consolidated entity consisted of the following directors of 333D Limited:

- John Conidi
- Dr. Nigel Finch (appointed as non executive director on 3 September 2018)
- Dr. Richard Petty (appointed 5 August 2019)
- Tim Naylor (resigned 5 August 2019)

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Directors' report

Year ended 30 June 2020

Remuneration report (unaudited) continued

Details of remuneration

	Short-term benefits		Post employment benefits	Long-term benefits	Share-based payments	Total
	Consultant fees & salary	Annual leave	Super	Long-service leave	Shares Issued	
2020	\$	\$	\$	\$	\$	\$
John Conidi*	19,999	-	-	-	22,000	41,999
Dr. Nigel Finch*	12,000	-	-	-	63,200	75,200
Dr. Richard Petty*	30,000	-	-	-	50,000	80,000
Timothy Naylor	16,032	-	365	-	-	16,398
	<u>78,032</u>	<u>-</u>	<u>365</u>	<u>-</u>	<u>135,200</u>	<u>213,597</u>

Shares issued to Mr John Conidi during the year comprised an issue of shares to the value of \$7,333 in lieu of accrued director's fees to 30 June 2019 (FY19) as well as a share-based payment of \$22,000 for accrued director's fees to 31 Dec 2019 (FY20).

Shares issued to Dr Nigel Finch* during the year comprised an issue of shares to the value of \$17,600 in lieu of accrued director's fees to 30 June 2019 (FY19) as well as a share-based payment of \$63,200 for accrued director's fees to 31 Dec 2019 (FY20). In addition, share-based payment to the value of \$14,636 was made to Saki Partners, a Company owned and controlled by Dr Nigel Finch, for the provision of accounting services.

Shares issued to Dr Richard Petty* during the year comprised an issue of shares to the value of \$50,000 for accrued director's fees to 31 Dec 2019 (FY20).

*Payments to these directors were made to director-related entities.

	Short-term benefits		Post employment benefits	Long-term benefits	Share-based payments	Total
	Consultant fees & salary	Annual leave	Super	Long-service leave	Shares Issued	
2019	\$	\$	\$	\$	\$	\$
John Conidi*	40,000	-	-	-	46,243	86,243
Frank Pertile*	6,667	-	-	-	-	6,667
Timothy Naylor	115,000	-	9,500	-	36,994	161,494
Dr. Nigel Finch*	20,000	-	-	-	18,497	38,497
	<u>181,667</u>	<u>-</u>	<u>9,500</u>	<u>-</u>	<u>101,734</u>	<u>292,901</u>

The proportion of KMP remuneration linked to performance and the fixed proportions are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
	2020	2019	2020	2019	2020	2019
John Conidi*	48%	46%	0%	0%	52%	54%
Dr. Nigel Finch*	16%	52%	0%	0%	84%	48%
Dr. Richard Petty*	38%	n/a	0%	0%	63%	n/a
Timothy Naylor	100%	77%	0%	n/a	0%	23%

Service Agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these

Name	Timothy Naylor (resigned 5 August 2019)
Title	Executive Director (appointed 16 February 2018) and Business Development Manager
Remuneration agreement:	Base remuneration is fixed at \$115,000 per annum, plus superannuation. Short term incentive is 2% of invoiced sales up to a cap of \$100,000 per annum.
Term of agreement:	One month's notice is required by either party to terminate the agreement. Mr Naylor has no entitlement to termination payments in the event of removal for misconduct.

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Directors' report

Year ended 30 June 2020

Remuneration report (unaudited) continued

Share-based compensation

Options

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
John Conidi	50,000,000	23/11/2018	23/11/2018	31/12/2020	\$0.002	\$0.0009
Timothy Naylor	40,000,000	23/11/2018	23/11/2018	31/12/2020	\$0.002	\$0.0009
Dr. Nigel Finch	20,000,000	23/11/2018	23/11/2018	31/12/2020	\$0.002	\$0.0009

Options granted carry no dividend or voting rights.

All options were granted over unissued fully paid ordinary shares in the company. The number of options granted was determined having regard to the satisfaction of performance measures and weightings as described above in the section 'Consolidated entity performance and link to remuneration'. Options vest based on the provision of service over the vesting period whereby the executive becomes beneficially entitled to the option on vesting date. Options are exercisable by the holder as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

Values of options over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2020 are set out below:

Name	Value of options granted during the year	Value of options exercised during the year	Value of options lapsed during the year	Remuneration consisting of options for the year
	\$	\$	\$	%
John Conidi	-	-	-	0%
Timothy Naylor	-	-	-	0%
Dr. Nigel Finch	-	-	-	0%
Dr. Richard Petty	-	-	-	0%

Additional information

The earnings of the consolidated entity for the five years to 30 June 2020 are summarised below:

	2020	2019	2018	2017	2016
	\$	\$	\$	\$	\$
Revenue	186,146	430,616	482,367	126,559	1,093
Net profit/(loss) after income tax	(598,091)	374,443	(2,488,387)	(5,633,141)	(464,192)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

Share price at financial year end (\$)	0.001	0.001	0.002	0.005	0.004
Dividends declared (cents per share)	-	-	-	-	-
Basic EPS (cents per share)	(0.06)	0.04	(0.29)	(0.84)	(0.39)

333D Limited and controlled entities

Directors' report

Year ended 30 June 2020

Remuneration report (audited) continued

Shareholding

The number of ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at start of year	Received as remun.	Additions	Disposals/ other	Balance at end of year
John Conidi	13,382,285	29,333,280	20,000,000	-	62,715,565
Dr. Nigel Finch	-	80,800,000	14,636,310	(15,205,395)	80,230,915
Dr. Richard Petty (appointed 5 August 2019)	-	50,000,000	-	-	50,000,000
Tim Naylor (resigned 5 August 2019)	8,000,000	-	-	-	8,000,000
	<u>21,382,285</u>	<u>160,133,280</u>	<u>34,636,310</u>	<u>(15,205,395)</u>	<u>200,946,480</u>

The number of options in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at start of year	Received as remun.	Additions	Disposals/ other	Balance at end of year
John Conidi	50,000,000	-	-	-	50,000,000
Dr. Nigel Finch	20,000,000	-	-	-	20,000,000
Dr. Richard Petty (appointed 5 August 2019)	-	-	-	-	-
Tim Naylor	40,000,000	-	-	-	40,000,000
	<u>110,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,000,000</u>

The number of performance shares in the company held during the financial year by directors and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at start of year	Received as remun.	Additions	Disposals/ other	Balance at end of year
John Conidi - class A	2,500,000	-	-	-	2,500,000
John Conidi - class B	2,500,000	-	-	-	2,500,000
	<u>5,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>

Performance shares represents the two tranches of shares for services provided to 333D Holdings Pty Ltd pursuant to the Share Sale and Purchase agreement dated 30 July 2015.

Additional disclosures relating to key management personnel

Commencing February 2019, Mr Conidi loaned the Company a total of \$305,000 at an interest rate of 15%.

Interest accrued in relation to the outstanding convertible note of \$300,000 during the financial year was \$36,000.

This concludes the remuneration report, which has been audited.

333D Limited and controlled entities

Directors' report

Year ended 30 June 2020

Shares under option

Unissued ordinary shares of 333D Limited under option at the 30 June 2020 are as follows:

Grant date	Expiry date	Exercise price	Number under option
23 November 2018	31 December 2020	\$ 0.002	110,000,000

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the *Corporations Act 2001*.

Indemnity and insurance of auditor

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

Proceedings on behalf of the company

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

Non-audit services

No amounts have been paid or are payable to the auditor in respect of non-audit services provided during the financial year.

Officers of the company who are former partners of RSM Australia Partners

There are no officers of the company who are former partners of RSM Australia Partners.

Auditor's independence declaration

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

Auditor

RSM Australia Partners continue in office in accordance with section 327 of the *Corporations Act 2001*.

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

On behalf of the directors



John Conidi

Executive Chairman

25 September 2020

Melbourne

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of 333D Limited and its controlled entities for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink, appearing to be "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in blue ink, appearing to be "R B Miano".

R B MIANO
Partner

Dated: 25 September 2020
Melbourne, Victoria

333D Limited and controlled entities

Corporate Directory

Year ended 30 June 2020

Directors	John Conidi Dr. Nigel Finch Dr. Richard Petty (appointed 5 August 2019) Tim Naylor (resigned 5 August 2019)
Company Secretary	Nicola Betteridge (appointed 17 February 2020)
Registered office	Level 7 333 Collins Street MELBOURNE VIC 3000
Principal place of business	34 Jimmy Place LAVERTON NORTH VIC 3026
Share registry	Automic Registry Services Level 5, 126 Phillip Street SYDNEY NSW 2000
Auditor	RSM Australia Partners Level 21, 55 Collins Street MELBOURNE VIC 3000
Solicitor	Gadens Lawyers Level 13, 447 Collins Street MELBOURNE VIC 3000
Banker	Westpac Banking Corporation Ltd 150 Collins Street MELBOURNE VIC 3000
Stock exchange listing	333D Limited shares are quoted on the Australian Securities Exchange (ASX code: T3D)
Website	www.333d.com.au
Corporate governance statement	www.333d.com.au/investors

333D Limited and controlled entities

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Year ended 30 June 2020

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General information

The financial statements cover 333D Limited as a consolidated entity consisting of 333D Limited and the entities it controlled at the end of, or during, the financial year. The financial statements are presented in Australian dollars, which is 333D Limited's functional and presentation currency.

333D Limited is an ASX listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 7
333 Collins Street
MELBOURNE VIC 3000

Principal place of business

34 Jimmy Place
LAVERTON NORTH VIC 3026

A description of the nature of 333D'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 25 September 2020. The directors have the power to amend and reissue the financial statements.

333D Limited and controlled entities

Statement of profit or loss and other comprehensive income

Year ended 30 June 2020

		Consolidated	
	Note	2020	2019
		\$	\$
Income			
Revenue	5	186,146	430,616
Other income	6	466,802	1,685,523
		<u>652,948</u>	<u>2,116,140</u>
Expenses			
Raw materials and consumables used		(364,750)	(220,417)
Employee benefits expense	7	(102,930)	(270,168)
Depreciation and amortisation expense	7	-	(36,119)
Occupancy expense	7	(36,132)	(67,968)
Administrative expense		(342,963)	(583,767)
Share based payment expense	8	(184,770)	(101,734)
Other expenses		(5,725)	(267,330)
Finance costs	7	(213,769)	(194,192)
		<u>(1,251,039)</u>	<u>(1,741,696)</u>
Profit (loss) before income tax expense		(598,091)	374,443
Income tax expense	9	-	-
		<u>(598,091)</u>	<u>374,443</u>
Profit (loss) after income tax expense for the year		(598,091)	374,443
Other comprehensive income		-	-
Total comprehensive income for the year		<u>(598,091)</u>	<u>374,443</u>
Profit (loss) for the year is attributable to:			
Owners of 333D Limited		(598,091)	374,443
Profit (loss) comprehensive income for the year is attributable to:			
Owners of 333D Limited		(598,091)	374,443
		Cents	Cents
Basic earnings per share		(0.06)	0.04
Diluted earnings per share		(0.06)	0.04

333D Limited and controlled entities

Statement of financial position

Year ended 30 June 2020

		Consolidated	
	Note	2020	2019
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	10	9,164	31,259
Trade and other receivables	11	23,332	30,364
Other assets	12	-	9,642
		<u>32,496</u>	<u>71,263</u>
Non-current assets			
Receivables		2,240	2,242
		<u>2,240</u>	<u>2,242</u>
Total assets		<u>34,736</u>	<u>73,505</u>
Liabilities			
Current liabilities			
Trade and other payables	14	1,080,918	694,384
Short-term borrowings	15	600,000	1,305,000
Short-term employee benefits	16	6,556	17,562
Other liabilities		-	861
		<u>1,687,474</u>	<u>2,017,807</u>
Non-current liabilities			
Long-term borrowings	15	705,000	-
Long-term employee benefits	16	2,615	2,731
		<u>707,615</u>	<u>2,731</u>
Total liabilities		<u>2,395,089</u>	<u>2,020,538</u>
Net assets (liabilities)		<u>(2,360,353)</u>	<u>(1,947,033)</u>
Equity			
Issued capital	17	5,305,923	5,121,153
Reserves	18	1,159,359	1,159,359
Retained profits (losses)		(8,825,635)	(8,227,544)
Total equity		<u>(2,360,353)</u>	<u>(1,947,033)</u>

333D Limited and controlled entities

Statement of changes in equity

Year ended 30 June 2020

		Consolidated			
	Note	Issued capital	Retained profits	Reserves	Total equity
Balance at 1 July 2018		5,121,153	(8,601,988)	1,057,625	(2,423,210)
Share-based payment expense	30			101,734	101,734
Profit (loss) after income tax expense for the year		-	374,443	-	374,443
Balance at 30 June 2019		<u>5,121,153</u>	<u>(8,227,544)</u>	<u>1,159,359</u>	<u>(1,947,033)</u>
Balance at 1 July 2019		5,121,153	(8,227,544)	1,159,359	(1,947,033)
Share based payment expense	30	184,770	-	-	184,770
Profit (loss) after income tax expense for the year		-	(598,091)	-	(598,091)
Shares issued		-	-	-	-
Balance at 30 June 2020		<u>5,305,923</u>	<u>(8,825,635)</u>	<u>1,159,359</u>	<u>(2,360,353)</u>

333D Limited and controlled entities

Statement of cash flows

Year ended 30 June 2020

	Consolidated	
	2020	2019
Note	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	232,970	476,985
Payments to suppliers and employees (inclusive of GST)	(700,409)	(1,698,802)
Grants received	16,000	65,667
Interest received	150	98
Other income - R&D tax offsets received	441,194	1,248,541
Interest and other finance costs paid	(12,000)	(194,910)
27	<u>(22,095)</u>	<u>(102,421)</u>
Cash flows from investing activities		
Proceeds from sale of other non-current assets	-	363,636
	<u>-</u>	<u>363,636</u>
Cash flows from financing activities		
Proceeds from borrowings	-	57,183
Loans from (to) related parties	-	320,622
Repayment of borrowings	-	(625,358)
	<u>-</u>	<u>(247,553)</u>
Net increase/(decrease) in cash and cash equivalents	(22,095)	13,663
Cash and cash equivalents at the beginning of the financial year	31,259	17,596
Cash and cash equivalents at the end of the financial year	10 <u>9,164</u>	<u>31,259</u>

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

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

AASB 16 Leases

The consolidated entity has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

AASB 16 was adopted using the modified retrospective approach and as such comparatives have not been restated. There has been no impact on date of initial adoption of this new standard.

The consolidated entity only has a short term lease which is 12 months or less. Management has elected to expense the short term leases to the profit or loss in accordance with the exemption available under AASB 16.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 1. Significant accounting policies (continued)

Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity (T3D) is disclosed in Note 20.

Foreign currency translation

The financial statements are presented in Australian dollars, which is 333D Limited's functional and presentation currency.

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all legal subsidiaries of 333D Limited ('company' or 'parent entity') as at 30 June 2020 and the results of all subsidiaries for the year then ended. 333D Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Principles of consolidation

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 1. Significant accounting policies (continued)

Goods and Services Tax ('GST')

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

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

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

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

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2020.

The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

Significant accounting policies

Conceptual Framework for Financial Reporting (Conceptual Framework)

The revised Conceptual Framework is applicable to annual reporting periods beginning on or after 1 January 2020. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards. Where the consolidated entity has relied on the existing framework in determining its accounting policies for transactions, events or conditions that are not otherwise dealt with under the Australian Accounting Standards, the consolidated entity may need to review such policies under the revised framework. At this time, the application of the Conceptual Framework is not expected to have a material impact on the consolidated entity's financial statements.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below:

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the consolidated entity operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the consolidated entity unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 2. Critical accounting judgements, estimates and assumptions (Continued)

Share-based payment transactions with employees

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may still impact profit or loss and equity.

Share-based payment transactions with other parties

The consolidated entity measures the cost of equity-settled transactions with other parties by reference to the fair value of the goods and services received, or if this cannot be determined, the fair value of the equity instruments issued, at the date at which they are granted. The fair value is determined using the assumptions that market participants would use when pricing like goods and services. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities, profit or loss, or equity within the next annual reporting period.

Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the consolidated entity is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Determination of variable consideration

Judgement is exercised in estimating variable consideration which is determined having regard to past experience with respect to the goods returned to the consolidated entity where the customer maintains a right of return pursuant to the customer contract or where goods or services have a variable component. Revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised under the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience, historical collection rates, the impact of the Coronavirus (COVID-19) pandemic and forward-looking information that is available. The allowance for expected credit losses, as disclosed in note 11, is calculated based on the information available at the time of preparation. The actual credit losses in future years may be higher or lower.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 3. Going concern basis of accounting

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

As disclosed in the financial statements, 333D Ltd and controlled entities recorded a loss after income tax of \$598,091 and net cash outflows from operating activities of \$22,095 for the year ended 30 June 2020. As at that date, the consolidated entity had net current liabilities of \$1,654,978 and net liabilities of \$2,360,353.

These factors indicate a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

The directors believe there are reasonable grounds to believe the consolidated entity will continue as a going concern on the basis of the following factors:

- the consolidated entity has prepared budgets and cash flow forecasts for the next 12 months from the date of this report which indicate the consolidated entity will be cash flow positive during this period and the directors are confident that these forecasts can be achieved;
- successful lodgement and receipt of the Company's claim for research and development costs under the R&D tax offset program. During September 2020, the Company has received \$182,689 in payment for its research and development claim;
- the continued financial support of the directors whom at 30 June 2020, were owed \$705,000. The directors have committed to provide this support.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the consolidated entity does not continue as a going concern.

Note 4. Operating segments

The company is in the process of commercialising its 3D printing operations and as such, there are not presently any operating segments with discrete financial information. The Board of Directors review internal management reports that are consistent with the information provided in the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows presented in this financial report.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

	Consolidated	
	2020	2019
	\$	\$
Note 5. Revenue		
Sales of 3D prints*	174,015	346,005
Sales of 3D printing equipment and consumables *	7,977	22,042
Rendering of services**	4,154	62,569
	<u>186,146</u>	<u>430,616</u>

*Sales are recognised at the point in time when customers obtain control of the goods, which is generally at the time of delivery.

**Rendering of services revenue is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Disaggregation of revenue

There was no further disaggregation of revenue other than those already disclosed in the above note 5.

Note 6. Other income

R&D tax offset	441,194	1,248,541
Net gain on disposal of assets	-	363,637
Net foreign exchange gains/(losses)	(542)	(9,429)
Interest	150	98
Grants received	26,000	65,667
Other	-	17,009
	<u>466,802</u>	<u>1,685,523</u>

Interest revenue is recognised as interest accrues using the effective interest rate method.

Other income is recognised when it is received or when the right to receive payment is established, usually on receipt.

Note 7. Expenses

Loss before income tax from continuing operations includes the following specific expenses:

Depreciation and amortisation

	Note		
Property, plant & equipment	13	-	36,119
		<u>-</u>	<u>36,119</u>

Employee benefits

Short-term benefits	92,162	249,777
Long-term employee benefits	2,615	(1,075)
Post-employment benefits	8,152	21,466
	<u>102,930</u>	<u>270,168</u>

Short-term leases expenses

Short-term leases	32,500	-
	<u>32,500</u>	<u>-</u>

Finance costs

Hire purchase interest expenses	-	31,614
Borrowings	213,769	163,296
	<u>213,769</u>	<u>194,910</u>

Finance costs are expensed in the period in which they are incurred.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

		Consolidated	
		2020	2019
		\$	\$
Note 8. Share-based payment expense	Note		
Share-based payments to employees and related parties	30	174,770	-
Share-based payments to external parties	30	10,000	-
Equity settled transaction - options	30	-	101,734
		<u>184,770</u>	<u>101,734</u>

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Black-Scholes option pricing model, or share price at grant date, together with vesting conditions that determine whether employees are entitled to receive payment. No account is taken of any other vesting conditions.

Share-based payments has been measured with reference to the fair-value of the equity instruments as the fair value of the services received could not be determined.

Note 9. Income tax expense

Current income tax expense	-	-
Deferred income tax expense	-	-
	<u>-</u>	<u>-</u>
Profit (loss) before income tax expense	(598,091)	374,443
Prima facie income tax at the statutory rate of 27.5%	(164,475)	102,972
Tax effect of amounts non-deductible in calculating taxable income		
Share-based payment expenses	55,431	30,520
Tax losses not previously recognised now utilised	-	(133,492)
Income tax losses not recognised as deferred tax assets	109,044	-
Income tax expense	<u>-</u>	<u>-</u>

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Note 10. Cash and cash equivalents

Cash on hand	120	120
Cash at bank	9,044	31,139
	<u>9,164</u>	<u>31,259</u>

Cash and cash equivalents includes cash on hand, and deposits held at call with financial institutions.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

	Consolidated	
	2020	2019
	\$	\$
Note 11. Trade and other receivables		
Trade receivables	9,683	10,827
	<u>9,683</u>	<u>10,827</u>
GST recoverable from Australian Taxation Office	10,349	16,737
Deposits and bonds	3,300	2,800
	<u>23,332</u>	<u>30,364</u>
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost, less any allowances for expected credit losses AASB 9. Trade receivables are generally due for settlement within 14 days.		
Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. Allowance for impairment of trade receivables is raised when there is objective evidence that the consolidated entity will not be able to collect all amounts due.		
Opening balance as at 1 July	-	-
Additional allowance recognised	-	-
Receivables written off during the year as uncollectable	-	-
Unused amounts reversed	-	-
Closing balance as at 30 June	<u>-</u>	<u>-</u>
Note 12. Other assets		
Prepayments	-	9,642
	<u>-</u>	<u>9,642</u>

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 13. Property, plant & equipment

3D printing equipment - at cost	941,790	941,790
Accumulated depreciation and impairment	(941,790)	(941,790)
	<u>-</u>	<u>-</u>
Photogrammetry equipment - at cost	50,323	50,323
Accumulated depreciation and impairment	(50,323)	(50,323)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

3D printing equipment	2.5 years	2.5 years
IT & computer equipment	-	2.5 years
Office equipment	-	15 years
Leasehold improvements	-	5 years
Factory tooling & equipment	-	15 years
Photogrammetry equipment	5 years	5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 13. Property, plant & equipment (continued)

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Note	3D printing equipment \$	Photogrammetry equipment \$	Total \$
Balance at 1 July 2018		36,119	-	36,119
Depreciation expense		(36,119)	-	(36,119)
Balance at 30 June 2019		<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2020		<u>-</u>	<u>-</u>	<u>-</u>

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

	Consolidated	
	\$	\$
Note 14. Trade and other payables	2020	2019
Trade payables	880,579	544,127
Accrued expenses	19,622	35,272
Other payables (<i>note a</i>)	180,717	114,984
	<u>1,080,918</u>	<u>694,383</u>

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note a

This amount includes interest owing of \$131,200 (2019: \$49,653) to director and related party in relation to advances made to the Company.

Refer to Note 19 for further information on financial instruments.

Note 15. Borrowings

Current

Advances from related parties	-	705,000
Debt facility (<i>note a</i>)	600,000	600,000
	<u>600,000</u>	<u>1,305,000</u>

Non current

Advances from third parties (<i>note b</i>)	405,000	-
Convertible Notes (<i>note c</i>)	300,000	-
	<u>705,000</u>	<u>-</u>

Borrowings are initially recognised at the fair value of the consideration received, net of transaction costs, and subsequently measured at amortised cost using the effective interest method.

Note a

Debt facility

On 31 March 2017, the consolidated entity secured access to a debt facility of \$1,000,000. Interest was paid monthly in arrears at a rate of 15% per annum based on the balance drawn. During the 2019 financial year, a \$400,000 payment was made reducing the debt to \$600,000. On 12 June 2020, the consolidated entity entered into an arrangement with a lender for a reduction and extension to the debt facility. The facility is secured by a floating charge over the assets of the consolidated entity. This facility has been extended to 30 June 2021 at an interest rate of 10% and included an interest free period of 6 months commencing 1 July 2020.

Note b

Advances from related parties

This amount includes a loan for \$305,000 from a director, John Conidi. This loan is unsecured and interest is paid monthly at a rate of 15%. The loan must be repaid on 1 July 2021.

A further \$100,000 in loan was provided by a related party in July 2018. This loan is secured and interest is paid monthly at a rate of 12%. The loan must be repaid on 1 July 2021.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 15. Borrowings (continued)

Note c

Convertible notes

On 16 February 2018, the Company announced that it had entered into a loan agreement with entities associated with Mr Conidi to loan funds to the Company. The loan was repayable within 6 months and accrues interest at a rate of 12%. During the 2018 financial year, a total of \$300,000 was loaned to the Company under this agreement.

On 1 June 2018, this loan was transferred into convertible notes at a fair value of \$1 per \$1 note.

During the 2020 financial year, the repayment of convertible notes have been extended to 1 July 2021. The note is to be repaid in cash, with the lender having the discretion to convert the notes to equity at any time. The headline coupon rate is 12%. Interest is paid at six monthly intervals. The Company also has an option to repay after 12 months using equity, subject to certain conditions linked to the Company's share price performance. The fair value of the convertible notes was assessed using the fair value measurement method, as shown in Note 29- Fair value measurement. The Company assessed that the fair value of the notes was approximately the face value.

	Consolidated	
	2020	2019
	\$	\$
Current	6,556	17,562
Non-current	2,615	2,731
	<u>9,172</u>	<u>20,293</u>

Note 16. Employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date, are measured at the amounts expected to be paid when the liabilities are settled.

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 17. Share capital

	Number of shares	\$
Balance at 30 June 2018	<u>881,226,174</u>	<u>5,121,153</u>
Balance at 30 June 2019	<u>881,226,174</u>	<u>5,121,153</u>
Share-based payments to external parties (note 30)	10,000,000	10,000
Share-based payments to related parties (Note 30)	174,769,590	174,770
Balance at 30 June 2020	<u>1,065,995,764</u>	<u>5,305,922</u>

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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

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

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

	Note	Consolidated	
		2020	2019
		\$	\$
Note 18. Reserves			
Share option reserve	30	645,484	645,484
Performance share reserve	30	513,875	513,875
		<u>1,159,359</u>	<u>1,159,359</u>

The share option reserve is used to recognise the cost of options issued for transaction facilitation.

The performance share reserve is used to recognise the cost of performance shares issued to employees and other parties.

Note 19. Financial instruments

Financial risk management objectives

The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, and ageing analysis for credit risk.

Risk management is directed by the Board of Directors ('the Board'). This direction includes identification and analyses of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits.

Market risk

Foreign currency risk

The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

In order to protect against exchange rate movements, the consolidated entity has a policy of using appropriate hedging instruments when deemed necessary to mitigate foreign currency risk.

The carrying amount of the consolidated entity's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Consolidated	
	2020	2019
	\$	\$
Liabilities		
US dollars	65,210	28,034
NZ Dollars	-	2,004
Euros	160,193	74,278
	<u>225,402</u>	<u>104,315</u>

Price risk

The consolidated entity is not exposed to any significant price risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument or the cash flows associated with the instrument will fluctuate due to changes in market interest rate.

The consolidated entity's main interest rate risk arises from its borrowings. Borrowings obtained at fixed rates expose the consolidated entity to fair value risk. The Company's policy is to maintain current borrowings at fixed rates to mitigate interest rate risk. Consequently, the consolidated entity has negligible interest rate risk exposure.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 19. Financial instruments (continued)

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The consolidated entity does not hold any collateral over these assets.

Liquidity risk

Liquidity risk management requires the consolidated entity to maintain sufficient liquid assets and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and drawing on borrowing facilities to match forecast cash flows.

Remaining contractual maturities

The remaining contractual maturity for its financial instrument liabilities is shown in the following table. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are due to be paid.

	interest rate	Consolidated		Total
		1 year or less	years	
Remaining contractual maturities	%	\$	\$	\$
Consolidated 2020				
Trade and other payables	-	1,080,918	-	1,080,918
Advances from related parties	12% -15%	-	405,000	405,000
Convertible note loan (note 15)	12%	-	300,000	300,000
Debt facilities	15%	600,000	-	600,000
Total		1,680,918	705,000	2,385,918
Consolidated 2019				
Trade and other payables	-	694,383	-	694,383
Advances from related parties	12% -15%	405,000	-	405,000
Convertible note loan (note 15)	12%	300,000	-	300,000
Debt facilities	15%	600,000	-	600,000
Total		1,999,383	-	1,999,383

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

	Consolidated	
	2020	2019
	\$	\$
Note 20. Parent entity information		
Set out below is the supplementary financial information of the parent entity, 333D Ltd (T3D):		
<i>Statement of profit or loss and other comprehensive income</i>		
Loss after income tax	380,403	295,009
Total comprehensive Loss	380,403	295,009
<i>Statement of financial position</i>		
Total current assets	4,819	42,006
Total assets	4,819	42,006
Total current liabilities	(634,692)	(476,245)
Total liabilities	(634,692)	(476,245)
Equity		
Issued capital	10,987,595	10,802,826
Reserves	1,290,121	1,290,121
Retained earnings (losses)	(12,907,589)	(12,527,186)
Total equity	<u>(629,873)</u>	<u>(434,239)</u>

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2020 and 30 June 2019.

Accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed, except for the following:

- Investments in associates are accounted for at cost, less any impairment, in the parent entity
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity

Note 21. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in note 1:

	Ownership interest	
	%	%
333D Holdings Pty Ltd	100%	100%
3D Group Pty Ltd*	-	-
3D Industries Pty Ltd	100%	100%

All entities listed above are incorporated in Australia.

* 333D Limited has control over 3D Group Pty Ltd as the company has the ability to effect any returns through its power to direct the activities of 3D Group Pty Ltd.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Consolidated	
2020	2019
\$	\$

Note 22. Key management personnel and related party disclosures

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

Short-term benefits	78,032	181,667
Post-employment benefits	365	9,500
Share-based payments (note a)	135,200	101,734
	<u>213,597</u>	<u>292,901</u>

Note a

During the 2019 financial year, the Company issued 50,000,000 options to John Conidi, 40,000,000 options to Tim Naylor and 20,000,000 options to Dr. Nigel Finch for nil consideration. These options were valued at \$101,734 based on the Company's share price at the date of issue. The options are exercisable at \$0.002 and expire on 31 December 2020.

During the 2020 financial year, the Company issued 29,333,280 shares to entities associated with John Conidi, 50,000,000 shares to entities associated with Dr. Richard Petty, 95,436,310 shares to entities associated with Dr. Nigel Finch, and 10,000,000 shares to employees of the Company. Of the shares issued to entities associated with Dr. Nigel Finch, 14,636,310 (\$14,636) were shares in lieu of accounting fees provided to the Company.

Loans from Related Parties

At 30 June 2020, the Company has outstanding loan payable to director, Mr Conidi of \$305,000. This loan is unsecured and interest is paid monthly at a rate of 15% (refer to Note 15). Total interest charged on this loan for the current financial year amounted to \$45,750.

Further to above, at 30 June 2020, the Company has outstanding loan payable of \$100,000 to related party, Nick and Jan Conidi Superannuation Fund. This loan is secured and interest is paid monthly at a rate of 12% (refer to Note 15). Total interest charged on this loan for the current financial year amounted to \$12,000.

Convertible Note from Related Parties

Balance on the Convertible Note as at 30 June 2020 is \$300,000. This convertible note is held by John Conidi. Interest paid and accrued in relation to the convertible note during the financial year was \$36,000 at 12% per annum.

Director fees totalling \$16,032 (as disclosed within short-term benefits) were made to director-related entities.

Apart from the above items, there were no other transactions with related parties during the financial year.

Note 23. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the company:

Consolidated	
2020	2019
\$	\$

Audit and review of the financial statements	<u>37,855</u>	<u>36,744</u>
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Note 24. Contingencies

The consolidated entity did not have contingent assets at balance date (2019: nil).

The consolidated entity did not have contingent liabilities at balance date (2019: nil).

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 25. Commitments

The consolidated entity did not have operating lease commitments at balance date (2019: nil).

Note 26. Earnings per share

	2020 Number	2019 Number
Weighted average number of ordinary shares used in calculating earnings per share	974,370,296	881,226,174

Basic earnings per share is calculated by dividing the profit attributable to the owners of 333D Limited, by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

	Consolidated	
	\$	\$
Note 27. Cash flow reconciliation	2020	2019
Profit/(Loss) after income tax for the year	(598,091)	374,443
Adjusted for non-cash items:		
Depreciation and amortisation	-	36,119
Net gain (loss) on disposal of assets	-	(363,636)
Foreign exchange differences	-	-
Share-based payments	184,770	101,734

Changes in assets and liabilities, net of movements arising from share-based payments:

(Increase)/decrease in trade and other receivables	7,032	38,788
(Increase)/decrease in other assets	9,642	-
Increase/(decrease) in trade and other payables	386,535	(318,958)
Increase/(decrease) in employee benefits	(11,122)	29,089
Increase/(decrease) in other liabilities	(860)	-
Net cash flow from operating activities	(22,095)	(102,421)

Note 28. Events after the reporting date

Post 30 June 2020 the Company announced that the Performance Shares have lapsed in accordance with the terms of their issue as the milestones were not met. Accordingly, the 27,500,000 Class A Performance Shares expired on 24 August 2020 and the 21,250,000 Class B Performance Shares expired on 24 August 2020 were cancelled. There are no remaining Performance Shares. No other matter or circumstance has arisen since 30 June 2020 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.

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 29. Fair value measurement

Fair value hierarchy

The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Consolidated -2020				
<i>Liabilities</i>				
Convertible notes payable	-	-	300,000	300,000
Total liabilities	-	-	300,000	300,000
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Consolidated -2019				
<i>Liabilities</i>				
Convertible notes payable	-	-	300,000	300,000
Total liabilities	-	-	300,000	300,000

There were no transfers between levels during the financial year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair value to their short term nature.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 30. Share-based payments**Share options**

The valuation model inputs used to determine the fair value of options (above) unvested at the end of the financial year was as follows:

Grant date	Expiry date	Exercise price	Expected volatility	Dividend yield	Risk free rate	Fair value
18 Aug 2016	18 Feb 2018	0.020	90.00%	0.00%	1.79%	\$0.0000
18 Aug 2016	18 Aug 2018	0.024	90.00%	0.00%	1.79%	\$0.0087
23 Nov 2018	31 Dec 2020	0.002	90.00%	0.00%	1.79%	\$0.0010

Shares issued in relation to the provision of goods and services

	Average Issue price	2020 Number	2019 Number	2020 \$	2019 \$
Issued to:					
John Condi - Director	0.001	29,333,280	-	29,333	-
Dr. Richard Petty - Director	0.001	50,000,000	-	50,000	-
Dr. Nigel Finch - Director	0.001	80,800,000	-	80,800	-
Saki Partners - consulting fee	0.001	14,636,310	-	14,636	-
Employees	0.001	10,000,000	-	10,000	-
		<u>184,769,590</u>	<u>-</u>	<u>184,770</u>	<u>-</u>

Share-based payments have been measured with reference to the fair-value of the equity instruments as the fair value of the services received could not be determined. The fair value has been determined to be the closing share price at the date of issue.

333D Limited and controlled entities

Notes to the accounts

Year ended 30 June 2020

Note 30. Share-based payments (Continued)

Performance Shares

No performance shares were issued in the current nor prior financial year.

Grant date	Vesting date	Expiry date	Vesting conditions	Number	Value \$/share	\$
18 Aug 2016	18 Aug 2016	24 Aug 2020	<i>Note a</i>	27,500,000	0.0135	371,250
18 Aug 2016	18 Aug 2016	24 Aug 2020	<i>Note b</i>	21,250,000	0.0067	142,375
				<u>48,750,000</u>		<u>513,625</u>

Note a

Each Class A performance share converts to 1 ordinary share upon the Company or any of its subsidiaries, achieves aggregate gross revenue of \$5m in the four years from 25 August 2016 to 24 August 2020.

Note b

Each Class B performance share converts to 1 ordinary share upon the Company or any of its subsidiaries achieves aggregate gross revenue of \$8m in the four years from 25 August 2016 to 24 August 2020.

	2020 Number	2019 Number	2020 \$	2019 \$
Movement in Performance Shares				
Balance as at 1 July	48,750,000	48,750,000	513,625	513,625
Issued	-	-	-	-
Lapsed unvested	-	-	-	-
Balance as at 30 June	<u>48,750,000</u>	<u>48,750,000</u>	<u>513,625</u>	<u>513,625</u>

The directors have reassessed the probability of the performance shares vesting and have concluded there is a reasonable grounds to expect the shares to vest prior to expiry.

Share Options

Set out below are the options over ordinary shares issued and exercisable at the end of the financial year:

Grant date	Vesting date	Expiry date	Strike price	Fair value	2020 Number	2019 Number
18 Aug 2016	18 Aug 2016	18 Aug 2018	\$0.024	\$0.0085	62,500,000	62,500,000
18 Aug 2016	18 Aug 2016	18 Feb 2018	\$0.020	\$0.0087	-	-
23 Nov 2018	23 Nov 2018	31 Dec 2020	\$0.002	\$0.0010	110,000,000	110,000,000
					<u>172,500,000</u>	<u>172,500,000</u>

	2020 Number	2019 Number	2020 \$	2019 \$
Movement in Options reserve				
Balance at 1 July	172,500,000	62,500,000	645,484	543,750
Issued	-	110,000,000	-	101,734
Lapsed unvested	-	-	-	-
Balance as at 30 June	<u>172,500,000</u>	<u>172,500,000</u>	<u>645,484</u>	<u>645,484</u>

333D Limited and controlled entities

Directors' Declaration

Year ended 30 June 2020

In the directors' opinion:

- a) the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- b) the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- c) the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2020 and of its performance for the financial year ended on that date; and
- d) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

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

On behalf of the directors.



John Conidi
Executive Chairman
25 September 2020
Melbourne

INDEPENDENT AUDITOR'S REPORT To the Members of 333D Limited

Opinion

We have audited the financial report of 333D Limited (the Company) and its controlled entities (the consolidated entity), which comprises the consolidated statement of financial position as at 30 June 2020, 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 year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of the consolidated entity is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the consolidated entity 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* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the financial report, which indicates that the consolidated entity recorded a loss after income tax of \$598,091 and net cash outflows from operating activities of \$22,095 for the year ended 30 June 2020. As at that date, the consolidated entity had net current liabilities of \$1,654,978 and net liabilities of \$2,360,353. As stated in Note 3, these events, or conditions, along with other matters as set forth in Note 3, indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters (Continued)

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report

Key Audit Matter	How our audit addressed this matter
Disclosure of Borrowings	
Refer to Note 15 in the financial statements	
<p>The consolidated entity's borrowings at 30 June 2020 totalled \$1,305,000. This balance was made up of facilities provided by various lenders, including related parties which were disclosed in Note 22.</p>	<p>Our audit procedures in relation to the disclosures of borrowings included:</p> <ul style="list-style-type: none"> • Reviewing borrowing agreements to ascertain the respective borrowings' terms and conditions; • Obtaining confirmations from the lenders to confirm balances outstanding at 30 June 2020 and extension terms; • Ensuring that borrowings are accurately classified as current and non-current liabilities; and • Reviewing the disclosures in Note 15 for completeness and accuracy of borrowings terms.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the consolidated entity's annual report for the year ended 30 June 2020 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Responsibilities of the Directors for the Financial Report (Continued)

In preparing the financial report, the directors are responsible for assessing the ability of the consolidated entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar2.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2020.

In our opinion, the Remuneration Report of 333D Limited for the year ended 30 June 2020, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



RSM AUSTRALIA PARTNERS



R B MIANO
Partner

Dated: 25 September 2020
Melbourne, Victoria

333D Limited and controlled entities

Shareholder information

Year ended 30 June 2020

The shareholder information set out below was applicable as at 25 August 2020

Distribution of equitable securities

Analysis of equitable security holders by size of holding.

	Number of holders
1 to 1,000 ordinary shares	49
1,001 to 5,000 ordinary shares	227
5,001 to 10,000 ordinary shares	31
10,001 to 100,000 ordinary shares	349
100,001 ordinary shares and over	429
	<u>1,085</u>
Holding less than a marketable parcel of ordinary shares	<u>865</u>

Equity security holders

The names of the twenty largest holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of shares on issue
LAX CONSULTING PTE LTD	111,182,626	10.43%
CERVIA CAPITAL PTY LTD	89,104,135	8.36%
PERCO GROUP PTY LTD<F S P A/C>	72,278,152	6.78%
SAKI PARTNERS (SERVICES) PTY LTD	53,936,310	5.06%
DIZZY HOGAN PTY LTD<DIZZY HOGAN A/C>	51,833,279	4.86%
EVER WISE VENTURES LIMITED	50,000,000	4.69%
TY WEBB PTY LTD<TY WEBB A/C>	45,101,384	4.23%
SEVENTH AVENUE INVESTMENTS PTY LTD<SEVENTH AVENUE A/C>	37,137,096	3.48%
FINCH FAMILY OFFICE PTY LTD<FINCH SUPER FUND A/C>	25,000,000	2.35%
CLEMENZA PTY LTD	19,418,222	1.82%
FIP INVESTMENTS (VIC) PTY LTD<FIP INVESTMENT A/C>	17,460,000	1.64%
POUTAKIDIS SUPERANNUATION FUND PTY LTD<POUTAKIDIS SUPER FUND A/C>	17,437,747	1.64%
STREET CAPITAL PARTNERS PTY LTD	15,176,378	1.42%
MR CHRISTOPHER DAVID WILKS	14,250,000	1.34%
TRIPLE THREE INVESTMENTS PTY LTD	11,725,395	1.10%
AUSTRALIAN EXECUTOR TRUSTEES LIMITED<NO 1 ACCOUNT>	11,600,000	1.09%
MRS JESSICA DAMASSA	11,000,000	1.03%
MR BRIAN BRADFORD<BRADFORD FAMILY A/C>	11,000,000	1.03%
MS KAREN THOMAS	11,000,000	1.03%
MR BOBBY VINCENT LI	10,000,000	0.94%

Unquoted securities

	Number of issues	Number of holders
Options issued over ordinary shares (@ \$0.02 expries 31 December 2020)	<u>110,000,000</u>	<u>3</u>