



African Energy Resources Limited
ARBN 123 316 781

Interim Financial Statements
for the six months ended
31 December 2017

AFRICAN ENERGY RESOURCES LIMITED

Contents page

Interim Financial Statements - 31 December 2017

Directors' Report	3
Directors' Declaration	4
Independent Auditor's Review Report	5
Independence Declaration	7
Consolidated Statement of Profit or Loss and other Comprehensive Income	8
Consolidated Statement of Financial Position	9
Consolidated Statement of Changes in Equity	10
Consolidated Statement of Cash Flows	11
Notes to the Consolidated Financial Statements	12

AFRICAN ENERGY RESOURCES LIMITED

Directors' Report

Interim Financial Statements - 31 December 2017

Your Directors present their report on the consolidated entity consisting of African Energy Resources Limited ("African Energy" or the "Company") and the entities it controlled at the end, or during, the half-year ended 31 December 2017 ("Consolidated Entity").

DIRECTORS

Mr Alasdair Cooke	Executive Chairman
Dr Charles (Frazer) Tabearth	Executive Director - investor relations and business development
Mr Gregory (Bill) Fry	Executive Director - commercial
Mr Valentine Chitalu	Non-Executive Director
Mr Philip Clark	Non-Executive Director
Mr Vincent (Ian) Masterton-Hume	Non-Executive Director
Mr Wayne Trumble	Non-Executive Director
Mr John Dean	Non-Executive Director

REVIEW OF OPERATIONS

The Consolidated Entity's core business remains the development of Sese Coal to Power Project ("Sese" or Sese JV) in Botswana, in which it owns a 37% interest. First Quantum Minerals Ltd. (FQM) owns the 63% of Sese JV. Technical studies at Sese have been completed to at least PFS level and most permits and agreements executed with final tasks for full project permitting in progress.

During the half-year ended 31 December 2017, the Company:

- Continued to assist FQM with a number of commercial and permitting activities related to the development of Sese as an exporter of power to FQM's Zambian copper operations;
- Extended the deadline for FQM to complete the JV earn-in by 12 months, at which time if firm arrangements for wheeling power are not in place the commitment date may be extended by a further 12 months. In connection with the extension of the Sese JV earn-in period FQM subscribed for 17,692,308 new African Energy shares at a price of A\$0.078 per share, for total proceeds of A\$1.38 million and transferred 5,985,886 shares in ASX-listed Caravel Minerals to the Company ("Caravel Shares");
- Completed the sale of its Zambian uranium portfolio to TSX Venture Exchange listed GoviEx Uranium for scrip consideration of US\$503,477 ("Goviex Shares");
- The Group initiated a number of changes to board composition and roles that will result in annual savings of US\$360,000

The Company's focus is to:

- Secure access to transmission systems to transmit power from Sese to FQM's Zambian operations in the Copperbelt;
- Continue negotiations with other credit-worthy offtakers for the balance of power available from Sese;
- Complete amendments to the approved Sese ESIA seeking to increase power output from 300MW to up to 500MW;
- Implement a resettlement action plan around Sese, under which 26 households will have their grazing rights, water bores and access trails relocated to outside the Land Rights Lease;
- Pursue development opportunities for its Mmamabula West coal project and continues to support TM Consulting as the potential developer and buyer of the Mmamantswe coal to power project, both of which are suitable for supply into South Africa's 3,750MW Coal-Fired Independent Power Project Procurement Program; and
- Evaluate new project opportunities for base and precious metals projects that are deemed to have the potential to add to shareholder value.

At 31 December 2017, the Consolidated Entity had cash reserves of US\$3.23M (30 June 2017: US\$2.62M).

EVENTS OCCURRING AFTER REPORTING PERIOD

The Company completed the de-listing of its shares from Botswana Stock Exchange, effective from 16 February 2018.

AFRICAN ENERGY RESOURCES LIMITED
Directors' Report
Interim Financial Statements - 31 December 2017

No other matters or circumstances have arisen since the end of the interim financial period which significantly affected or may significantly affect the operations, results or the state of affairs of the consolidated entity or the parent company in future reporting periods.

LEAD AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's Independence Declaration is set out on page 8 and forms part of the Directors' report for the half year ended 31 December 2017.



Charles Frazer Tabcart
Executive Director
16 March 2018

AFRICAN ENERGY RESOURCES LIMITED

Directors' Declaration

Interim Financial Statements - 31 December 2017

- 1 In the opinion of the directors of African Energy Resources Limited:
 - a. The financial statements and notes set out on pages 9 to 17 are in accordance with the Corporations Act 2001, including:
 - i. Giving a true and fair view of the consolidated entity's financial position as at 31 December 2017 and of its performance for the half-year ended on that date; and
 - ii. Complying with AASB 134 Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - b. There are reasonable grounds to believe that African Energy Resources 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 directors.



Charles Frazer Tabart
Executive Director
16 March 2018

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of African Energy Resources Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of African Energy Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year then ended, and notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration.

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

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2017 and of its financial performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Directors' responsibility for the Half-Year Financial Report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2017 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of the Group, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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



Independence

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

BDO Audit (WA) Pty Ltd

A handwritten signature in blue ink. The first line reads 'BDO' and the second line is a cursive signature that appears to be 'J Prue'.

Jarrad Prue

Director

Perth, 16 March 2018

DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF AFRICAN ENERGY RESOURCES LIMITED

As lead auditor for the review of African Energy Resources Limited for the half-year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of African Energy Resources Limited and the entities it controlled during the period.



Jarrad Prue
Director

BDO Audit (WA) Pty Ltd
Perth, 16 March 2018

AFRICAN ENERGY RESOURCES LIMITED
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2017

	Note	31-Dec-17 US\$	31-Dec-16 US\$
Gain on sale of Zambian Uranium Project	9	503,477	-
Reversal of share based payment expense	7.1	95,068	114,346
Salaries and employee benefits expense		(324,927)	(223,454)
Administration and other corporate expenses		(149,787)	(248,057)
Share of net loss in Sese Joint Venture	6	(216,837)	(124,686)
Interest received		32,943	40,241
Foreign currency gain (loss)		11,485	1,119
Loss before tax		(48,578)	(440,491)
Income tax expense		-	-
Loss after tax for the half year		(48,578)	(440,491)
Attributable to:			
Equity holders of the Company		(48,578)	(440,491)
Loss for the half year		(48,578)	(440,491)
Other comprehensive items that may be reclassified to profit or loss			
Gain on available for sale financial assets		140,601	-
Foreign currency translation reserve		10,879	(116,408)
Total other comprehensive income / (loss) for the half year		151,480	(116,408)
Total comprehensive income / (loss) attributable to the ordinary equity holders of the Company:			
Total comprehensive (loss) for the half year		102,902	(556,899)
Loss per share for loss attributable to the ordinary equity holders of the Company:			
Basic and diluted loss per share (cents per share)		(0.01)	(0.07)

The above consolidated statement should be read in conjunction with the accompanying notes.

AFRICAN ENERGY RESOURCES LIMITED
Consolidated Statement of Financial Position
As at 31 December 2017

	Note	31-Dec-17 US\$	30-Jun-17 US\$
Assets			
Current assets			
Cash & cash equivalents		3,227,660	2,621,783
Available for sale financial assets	5	927,928	-
Trade & other receivables		116,886	138,786
Total current assets		4,272,474	2,760,569
Non current assets			
Investment in Sese Joint Venture	6	7,556,224	8,056,900
Exploration & evaluation	3	7,057,311	7,001,817
Property, plant & equipment		219	398
Total non-current assets		14,613,754	15,059,115
Total assets		18,886,228	17,819,684
Liabilities			
Current liabilities			
Trade & other payables		88,204	118,675
Total current liabilities		88,204	118,675
Total liabilities		88,204	118,675
Net assets		18,798,024	17,701,009
Equity			
Contributed equity	4	64,199,092	63,109,911
Reserves		272,140	215,728
Retained Earnings (Accumulated losses)		(45,673,208)	(45,624,630)
Total equity attributable to shareholders of the Company		18,798,024	17,701,009

The above consolidated statement should be read in conjunction with the accompanying notes.

AFRICAN ENERGY RESOURCES LIMITED
Consolidated Statement of Changes in Equity
For the half-year ended 31 December 2017

	Contributed equity	Accumulated losses	Foreign Currency Translation Reserve	Fair value of available for sale financial assets	Share-Based Payments Reserve	Total equity
For the half-year ended 31 December 2017	US\$	US\$	US\$		US\$	US\$
Opening balance 1 July 2017	63,109,911	(45,624,630)	(5,077,260)	-	5,292,988	17,701,009
Net loss for the period	-	(48,578)	-	-	-	(48,578)
Other Comprehensive loss						-
Effect of translation of foreign operations to group presentation currency	-	-	10,879	-	-	10,879
Movement in fair value of available for sale financial assets				140,601		140,601
Total comprehensive income (loss) for the period	-	(48,578)	10,879	140,601	-	102,902
Transactions with owners in their capacity as owners:						
Issue of new shares	1,089,181	-	-	-	-	1,089,181
Employee performance rights and options	-	-	-	-	(95,068)	(95,068)
Equity settled share based payment transactions	-	-	-	-	-	-
	1,089,181	-	-	-	(95,068)	994,113
Balance at 31 December 2017	64,199,092	(45,673,208)	(5,066,381)	140,601	5,197,920	18,798,024

For the half-year ended 31 December 2016						
Opening balance 1 July 2016	63,109,911	(44,382,856)	5,423,981	-	(5,148,800)	19,002,236
Net loss for the period	-	(440,491)	-	-	-	(440,491)
Other Comprehensive loss						-
Effect of translation of foreign operations to group presentation currency	-	-	(116,408)	-	-	(116,408)
Total comprehensive income (loss) for the period	-	(440,491)	(116,408)	-	-	(556,899)
Transactions with owners in their capacity as owners:						
Employee performance rights and options	-	-	-	-	(114,346)	(114,346)
Equity settled share based payment transactions	-	-	-	-	-	-
	-	-	-	-	(114,346)	(114,346)
Balance at 31 December 2016	63,109,911	(44,823,347)	5,307,573	-	(5,263,146)	18,330,991

The above consolidated statement should be read in conjunction with the accompanying notes.

AFRICAN ENERGY RESOURCES LIMITED
Consolidated Statement of Cash Flows
For the half-year ended 31 December 2017

	31-Dec-17 US\$	31-Dec-16 US\$
Cash flows from operating activities		
Cash paid to suppliers and employees	(495,525)	(623,846)
Interest received	44,780	72,270
Net cash used in operating activities	(450,745)	(551,576)
Cash flows from investing activities		
Payment for exploration and evaluation expenditure	(43,833)	(170,731)
Net cash used in investing activities	(43,833)	(170,731)
Cash flows from financing activities		
Issue of shares	1,089,179	-
Net cash from financing activities	1,089,179	-
Net increase/(decrease) in cash and cash equivalents	594,601	(722,308)
Cash and cash equivalents at 1 July	2,621,783	3,942,840
Effect of exchange rate fluctuations on cash held	11,276	525
Cash and cash equivalents at 31 December	3,227,660	3,221,057

The above consolidated statement should be read in conjunction with the accompanying notes.

AFRICAN ENERGY RESOURCES LIMITED
Notes to the consolidated financial statements
Interim Financial Statements - 31 December 2017

1. Basis of Preparation

1.1 Statement of Compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards ('AASBs') (including Australian Interpretations) adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The financial report of the Consolidated Entity also complies with IFRSs and interpretations as issued by the International Accounting Standards Board. African Energy Resources Limited is a for-profit entity for the purposes of preparing financial statements.

The financial report was authorised for issue by the Directors on 16 March 2018.

1.2 Basis of measurement

The financial report is prepared under the historical cost convention.

1.3 Functional and presentation currency

These consolidated financial statements are presented in US dollars ('US\$').

The functional currency of the Company and each of the operating subsidiaries is US\$ which represents the currency of the primary economic environment in which the Company and each of the operating subsidiaries operates.

Subsidiaries denominated in Australian dollars ('AU\$') are translated at the closing rate on reporting date. Profit and loss items are translated on the prevailing rate on the date of transaction.

1.4 Going concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

1.5 Reporting entity

African Energy Resources Limited (referred to as the 'Parent Entity' or the 'Company') is a Guernsey registered company domiciled in Australia. The consolidated financial statements of the Company as at and for the half-year ended 31 December 2017 comprise the Company and its subsidiaries (together referred to as the 'Consolidated Entity' or the 'Group').

1.6 Use of estimates and judgments

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by each entity in the Consolidated Entity.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

- Note 3 – Exploration & evaluation expenditure - If, after having capitalised expenditure under this policy, the Directors conclude that the Group is unlikely to recover the expenditure by future exploration or sale, then the relevant capitalised amount will be written off to the Statement of Profit or Loss and other Comprehensive Income.
- Note 6 – Investments in Associates – The carrying amount of the investment is tested for impairment in accordance with AASB 136 Impairment of Assets by comparing its recoverable amount (fair value less costs to sell) with its carrying amount.
- Note 7 – Share-based payments arrangements - The Group values options issued at fair value at the grant date using the binomial option pricing model taking into account the exercise price, the term of the option, the impact of dilution, the share price at grant date, the expected volatility of the underlying share, the expected dividend yield and risk free interest rate for the term of the option. Performance rights are valued at face value of the share on the date of issue. At each reporting period management assess the probability of the vesting of options and performance rights where applicable in accordance with AASB 2 – Share based payments (non-market

AFRICAN ENERGY RESOURCES LIMITED
Notes to the consolidated financial statements
Interim Financial Statements - 31 December 2017

conditions). The probability is assessed to either be less likely or more likely (0% or 100%) and a vesting expense is recorded accordingly.

2. Segment information

For the period ended 31 December 2017	Coal to Power Development	Coal to Power Investments	Unallocated	Consolidated
	US\$	US\$	US\$	US\$
Total segment revenue	-	-	536,420	536,420
(Loss) before income tax	-	(216,837)	168,259	(48,578)
Segment Assets at 31 December 2017				
Investment in Sese JV	-	7,556,224	-	7,556,224
Property, plant and equipment	-	-	219	219
Exploration and evaluation	7,057,311	-	-	7,057,311
Available for sale financial assets	-	-	927,928	927,928
Cash and short term receivable	-	-	3,344,546	3,344,546
Total Segment Assets	7,057,311	7,556,224	4,272,693	18,886,228
Segment Liabilities at 31 December 2017				
Trade & other payables	-	-	88,204	88,204
Total Segment Liabilities	-	-	88,204	88,204
For the period ended 31 December 2016				
Total segment revenue	-	-	40,241	40,241
(Loss) before income tax	-	(124,686)	(315,805)	(440,491)
Segment Assets at 30 June 2017				
Investment in Sese JV	-	8,056,900	-	8,056,900
Property, plant and equipment	-	-	398	398
Exploration and evaluation	7,001,817	-	-	7,001,817
Cash and short term receivable	-	-	2,760,569	2,760,569
Total Segment Assets	7,001,817	8,056,900	2,760,967	17,819,684
Segment Liabilities at 30 June 2017				
Trade & other payables	-	-	118,675	118,675
Total Segment Liabilities	-	-	118,675	118,675

The Company's main activity is development of coal to power projects in southern Africa. Power investments related to the Company's minority interest in Sese Power Project.

3. Reconciliation of Exploration & Evaluation Expenditure

	31-Dec-17 US\$	30-Jun-17 US\$
Balance at the beginning of the period	7,001,817	6,610,155
Additions	47,891	380,856
Effect of movements in foreign exchange	7,603	10,806
Carrying amount at end of period	7,057,311	7,001,817

AFRICAN ENERGY RESOURCES LIMITED
Notes to the consolidated financial statements
Interim Financial Statements - 31 December 2017

4. Movement in share capital

	Date	Number of shares	Issue Price US\$ cents	US\$
Balance 30 June 2016		606,646,983		63,109,911
Conversion of performance rights	01 Jul 2016	300,000	-	-
Balance 30 June 2017		606,946,983		63,109,911
Issue of shares	17 Jul 2017	17,692,308	6.2	1,089,181
Balance 31 December 2017		624,639,291		64,199,092

4.1 Options on issue

As at 31 December 2017 the group had the following options on issue. All options vest upon an irrevocable commitment to a power purchase agreement at Mmamabula West.

Directors and Staff Options (6c strike expiring Sep 2019)	1,875,000
	1,875,000

4.2 Performance Rights on issue

As at 31 December 2017 the group had the following performance rights on issue. All performance rights vest upon the achievement of outcomes at the Group's coal to power projects.

Directors and Staff (expire 23 Oct 2018)	1,666,666
Directors and Staff (expire 27 Nov 2019)	5,466,667
Directors and Staff (expire 31 Dec 2019)	1,566,667
Directors and Staff (expire 1 Apr 2020)	500,000
	9,200,000

5. Available for sale financial assets

	Caravel Shares	Goviex Shares	Total
Balance at 1 July 2017	-	-	-
Additions	283,839	503,488	787,327
Gain on available for sale financial assets	-	140,601	140,601
Carrying amount at 31 Dec 2017	283,839	644,089	927,928

6. Investments in Associates

	31-Dec-17 US\$	30-Jun-17 US\$
Balance at the beginning of the period	8,056,900	8,515,246
Movement on renegotiation of Sese JV terms	(283,839)	-
Share of losses after income tax	(216,837)	(458,346)
Balance at the end of the period	7,556,224	8,056,900

	Ownership interest	Assets	Company's share of:		
	%	US\$	Liabilities US\$	Revenues US\$	Losses US\$
Sese JV	39%	5,839,566	479,352	-	(216,837)

AFRICAN ENERGY RESOURCES LIMITED
Notes to the consolidated financial statements
Interim Financial Statements - 31 December 2017

7. Share based payments

7.1 Reconciliation of current period expense

	31-Dec-17	31-Dec-16
	US\$	US\$
Current period expense	(35,998)	(37,420)
Reversal of prior period expense	131,066	151,766
Gain for the Period	95,068	114,346

Reversal of prior period expense of \$131,066 relates to 1,666,667 performance rights issued in a prior period with a non-market vesting condition of the formal execution by the Company of a Power Purchase Agreement for the full output of a 300MW Integrated Power project at Sese, that were cancelled in September having not met vesting conditions by the expiry date (See note 1.6).

8. Related Party Transactions

Sese Power Project

Directors are entitled to a cash bonus (as shown below) upon the achievement of certain hurdles regarding the Sese Power Project.

Charles Tabcart	US\$130,725
Alasdair Cooke	US\$130,200
Gregory Fry	US\$130,200
Philip Clark	US\$44,625
Valentine Chitalu	US\$44,625

- Hurdle 1: 50% payable at financial close of a 300MW (or greater) power station at Sese, or when FQM have made a formal financial commitment to a 300MW (or greater) power station at Sese. This bonus expires if the hurdle is not met by 30/09/2018.
- Hurdle 2: 50% payable on the commencement of annuity type cash flows to African Energy from the Sese JV. This bonus expires if Hurdle 1 is not met by 30/09/2018.

No liability has been recorded at 31 December 2017 (30 June 2017 Nil) in relation to the above bonus.

Mmamantswe Project

The board have resolved to set a bonus pool for Key Management Personnel and Employees of 5% of the total cash proceeds realised from the sale of the Mmamantswe Project, capped at AU\$1,000,000. The bonus is payable when the Consolidated Entity receives the cash consideration from the sale of the Mmamantswe Project.

The following Key Management Personnel are entitled to a percentage of the total bonus pool as follows:

Frazer Tabcart	25%
Alasdair Cooke	10%
Gregory Fry	10%

No liability has been recorded at 31 December 2017 (30 June 2017 Nil) in relation to the above bonus.

9. Sale of Chirundu Uranium Project

On 30 October 2017 completed the sale of its Zambian uranium portfolio to TSX Venture Exchange listed GoviEx Uranium for consideration of 3.0M GoviEx shares and 1.6M warrants exercisable at US\$0.23 per share.

The value of the consideration less transaction costs was valued at US\$503,477 and with the Zambian uranium portfolio having previously been impaired to nil the total consideration was recorded as revenue.

10. Dividends

No dividends were paid by the consolidated entity (June 2017: nil).

11. Commitments & Contingencies

As disclosed within note 7 a bonus of up to US\$1,430,995 is payable contingent upon the achievement of performance hurdles in connection with the Sese Power Project.

As disclosed within note 7 a bonus equal to 5% of the cash proceeds realised from the sale of the Mmamantswe Project, capped at AU\$1,000,000 is payable contingent on the receipt of full cash consideration from the sale of the Mmamantswe Project.

There have not been any other material changes to contingencies in the consolidated entity since the last reporting date (30 June 2017).

12. Events Occurring After Reporting Period

The Company completed the de-listing of its shares from Botswana Stock Exchange, effective from 16 February 2018.

No other matters or circumstances have arisen since the end of the interim financial period which significantly affected or may significantly affect the operations, results or the state of affairs of the consolidated entity or the parent company in future reporting periods.