

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Consolidated Year ended 31 December 2018 \$	Consolidated Year ended 31 December 2017 \$
Cash flows from operating activities			
Payments to suppliers and employees		(4,148,731)	(3,387,969)
Interest paid		(530,959)	(239,046)
Interest received		86,961	65,624
Net cash (used by) operating activities	17	(4,592,729)	(3,561,391)
Cash flows from investing activities			
Payment for property, plant and equipment		(46,043)	(263,958)
Proceeds from sale of property, plant and equipment		316	-
Net cash (outflows) from investing activities		(45,727)	(263,958)
Cash flows from financing activities			
Proceeds from share placement	13	9,500,003	-
Convertible note		3,500,000	1,500,000
Net cash provided by financing activities		13,000,003	1,500,000
Net increase/ (decrease) in cash and cash equivalents held		8,361,547	(2,325,349)
Cash and cash equivalents at the beginning of the financial year		2,700,577	5,083,948
Effects of exchange rate fluctuations on the balances of cash held in foreign currencies		(43,032)	(58,022)
Cash and cash equivalents at the end of the financial year	5	11,019,092	2,700,577

Notes to the financial statements are included on pages 21 to 50.