

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

| December 2020 - Consolidated | Issued Capital \$ | Equity Settled Option Reserve \$ | Exchange translation reserve \$ | Minority Acquisition Reserve \$ | Accumulated Losses \$ | Total \$ |
|---|----------------------|-------------------------------------|------------------------------------|------------------------------------|--------------------------|--------------|
| Balance at 1 January 2020 | 66,217,433 | 5,041,902 | (4,228,046) | (25,538,692) | (34,259,061) | 7,223,536 |
| Other comprehensive income for the year | - | - | 3,259,780 | - | - | 3,259,780 |
| (Loss) for the year | - | - | - | - | (12,102,367) | (12,102,367) |
| Issue of shares for cash | 6,875,054 | - | - | - | - | 6,875,054 |
| Recognition of share based payments | - | 510,859 | - | - | - | 510,859 |
| Balance at 31 December 2020 | 73,092,487 | 5,552,761 | (968,266) | (25,538,692) | (46,361,428) | 5,776,862 |

| December 2019 - Consolidated | Issued Capital \$ | Equity Settled Option Reserve \$ | Exchange translation reserve \$ | Minority Acquisition Reserve \$ | Accumulated Losses \$ | Total \$ |
|---|----------------------|-------------------------------------|------------------------------------|------------------------------------|--------------------------|-------------|
| Balance at 1 January 2019 | 66,217,433 | 4,532,439 | (4,037,487) | (25,538,692) | (28,027,131) | 13,146,562 |
| Other comprehensive income for the year | - | - | (190,559) | - | - | (190,559) |
| (Loss) for the year | - | - | - | - | (6,231,930) | (6,231,930) |
| Recognition of share based payments | - | 509,463 | - | - | - | 509,463 |
| Balance at 31 December 2019 | 66,217,433 | 5,041,902 | (4,228,046) | (25,538,692) | (34,259,061) | 7,223,536 |

Notes to the financial statements are included on pages 20 to 46.