

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2023

| December 2023 - Consolidated | Issued Capital \$ | Equity Settled Option Reserve \$ | Exchange translation reserve \$ | Minority Acquisition Reserve \$ | Accumulated Losses \$ | Total \$ |
|---------------------------------------|----------------------|-------------------------------------|------------------------------------|------------------------------------|--------------------------|--------------|
| Balance at 1 January 2023 | 77,752,597 | 6,385,427 | (6,344,109) | (25,538,692) | (52,107,016) | 148,207 |
| Other comprehensive loss for the year | - | - | (756) | - | - | (756) |
| (Loss) for the year | - | - | - | - | (14,614,491) | (14,614,491) |
| Share placements at \$14.00 | 2,315,013 | - | - | - | - | 2,315,013 |
| Recognition of share based payments | - | 507,093 | - | - | - | 507,093 |
| Options issued | - | 6,032,999 | - | - | - | 6,032,935 |
| Balance at 31 December 2023 | 80,067,610 | 12,925,519 | (6,344,865) | (25,538,692) | (66,721,507) | (5,611,935) |

| December 2022 - Consolidated | Issued Capital \$ | Equity Settled Option Reserve \$ | Exchange translation reserve \$ | Minority Acquisition Reserve \$ | Accumulated Losses \$ | Total \$ |
|---|----------------------|-------------------------------------|------------------------------------|------------------------------------|--------------------------|-------------|
| Balance at 1 January 2022 | 73,092,487 | 6,081,330 | (3,358,413) | (25,538,692) | (49,671,297) | 605,415 |
| Other comprehensive income for the year | - | - | (2,985,696) | - | - | (2,985,696) |
| (Loss) for the year | - | - | - | - | (2,435,719) | (2,435,719) |
| Share placements at \$14.00 | 4,660,110 | - | - | - | - | 4,660,110 |
| Recognition of share based payments | - | 304,097 | - | - | - | 304,097 |
| Balance at 31 December 2022 | 77,752,597 | 6,385,427 | (6,344,109) | (25,538,692) | (52,107,016) | 148,207 |

Notes to the financial statements are included on pages 23 to 62.