

1. Company details

Name of entity:	A1 Investments & Resources Ltd
ABN:	44 109 330 949
Reporting period:	For the year ended 30 June 2023
Previous period:	For the year ended 30 June 2022

2. Results for announcement to the market

				\$
Revenues from ordinary activities	down	83.9%	to	17,415
Loss from ordinary activities after tax attributable to the owners of A1 Investments & Resources Ltd	down	26.3%	to	(739,626)
Loss for the year attributable to the owners of A1 Investments & Resources Ltd	down	26.3%	to	(739,626)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$739,626 (30 June 2022: \$1,003,922).

During the year to 30 June 2023, the consolidated entity substantially ceased to undertake the sea cucumber business and examined numerous new business opportunities. In mid-June 2023, the consolidated entity sold Blue Ocean Japan Co., Ltd ('BOJ') in Japan, which resulted in a loss on disposal of \$66,015.

A1 Investments & Resources Ltd ('Company') does not need to remind its shareholders of the hardships of the three previous financial years. The coronavirus has had a significant impact on the Company's operations over the past 3 years to 30 June 2023. The Japanese domestic consumer economy remained stagnant throughout this period. No post Olympics recovery took place in Japan. Japan remained the primary market for the consolidated entity's products.

The Company has throughout the third and fourth quarters of financial year to 30 June 2023, continued to examine other associated and non-associated business opportunities.

Sea cucumber project

The Company closed its sea cucumber business in quarter 4 of the year to 30 June 2023.

Sandalwood project

The Company closed its trial production during the last quarter of the year to 30 June 2022. No sales of the remaining product was made and the company has written off the product. The Company has ceased further examination of possible sandalwood project. The Company had previously advised its intention determined to cease this business at its 2022 Annual General Meeting.

Bundybunna

The coronavirus delayed the finalisation of the termination of the winding up of Bundybunna Aboriginal Corporation ('BbAC') until December 2022. BbAC has failed to acknowledge and accept the debt provided to the company in liquidation. In the year to 30 June 2023, the Company entered into discussions with several energy project managers in respect to the further utilisation of the property subject to finalising a lease. As at 30 June 2023, the Company has assessed the prospect of settlement of the lease as unlikely.

New funding

During the year 30 June 2023, the Company sought to raise further funds, but no further funds have been raised.

Immediate future

The Company anticipates FY2023-24 to be no less challenging than the last three years have proven to be. The Company is, however, examining other opportunities that are less dependent on a worldwide production and sales scheme that is vulnerable to separate problems of supply and demand in various countries.

The Company will keep shareholders and investors apprised of all future developments and new projects.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>(0.001)</u>	<u>(0.012)</u>

Right-of-use assets and lease liabilities have been excluded from net tangible assets. The number of shares on issue at period end was 20,527,433,025 (30 June 2022: 16,421,946,420).

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Name of entities (or group of entities) Blue Ocean Japan Co., Ltd

Date control lost 15 June 2023

\$

Contribution of such entities to the reporting entity's profit/(loss) from ordinary activities before income tax during the period (where material) (279,244)

Profit/(loss) from ordinary activities before income tax of the controlled entity (or group of entities) whilst controlled during the whole of the previous period (where material) (1,003,922)

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are yet to be audited.

11. Attachments

Details of attachments (if any):

The Unaudited Preliminary Final Report of A1 Investments & Resources Ltd for the year ended 30 June 2023 is attached.

12. Signed

As authorised by the Board of Directors

Signed 

Date: 30 August 2024

Charlie Nakamura
Director
Sydney

A1 Investments & Resources Ltd and its controlled entities

ABN 44 109 330 949

Unaudited Preliminary Final Report - 30 June 2023

A1 Investments & Resources Ltd and its controlled entities
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2023



	Note	Consolidated	
		2023 \$	2022 \$
Revenue from continuing operations		-	107,889
Other income	1	479,800	47,224
Interest revenue		40	283
Expenses			
Raw materials and consumables used		-	(6,020)
Employee benefits expense		(222,378)	(218,903)
Occupancy expenses		(11,247)	(52,239)
Depreciation and amortisation expenses		(16,357)	(48,765)
Consultancy and professional fees		(273,497)	(235,576)
Net foreign exchange gain/(loss)		19,090	(66,700)
Travel expenses		(53,327)	(48,648)
Share registry and listing expenses		(68,296)	(58,039)
Impairment of inventories		(99,800)	(86,757)
Impairment of receivables		(16,329)	-
Impairment of property, plant and equipment		-	(25,982)
Loss on disposal of plant and equipment		(290)	(23,292)
Other expenses		(99,494)	(49,277)
Finance costs		(32,282)	(53,375)
Loss before income tax expense from continuing operations		(394,367)	(818,177)
Income tax expense		-	-
Loss after income tax expense from continuing operations		(394,367)	(818,177)
Loss after income tax expense from discontinued operations	2	(345,259)	(185,745)
Loss after income tax expense for the year attributable to the owners of A1 Investments & Resources Ltd		(739,626)	(1,003,922)
Other comprehensive (loss)/income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(4,646)	14,060
Other comprehensive (loss)/income for the year, net of tax		(4,646)	14,060
Total comprehensive loss for the year attributable to the owners of A1 Investments & Resources Ltd		<u>(744,272)</u>	<u>(989,862)</u>
Total comprehensive loss for the year is attributable to:			
Continuing operations		(744,272)	(989,862)
Discontinued operations		-	-
		<u>(744,272)</u>	<u>(989,862)</u>

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

A1 Investments & Resources Ltd and its controlled entities
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2023



		Cents	Cents
Earnings per share for loss from continuing operations attributable to the owners of A1 Investments & Resources Ltd			
Basic earnings per share	12	(0.0022)	(0.0050)
Diluted earnings per share	12	(0.0022)	(0.0050)
Earnings per share for loss from discontinued operations attributable to the owners of A1 Investments & Resources Ltd			
Basic earnings per share	12	(0.0019)	(0.0011)
Diluted earnings per share	12	(0.0019)	(0.0011)
Earnings per share for loss attributable to the owners of A1 Investments & Resources Ltd			
Basic earnings per share	12	(0.0041)	(0.0061)
Diluted earnings per share	12	(0.0041)	(0.0061)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Note	Consolidated	
		2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	3	49,671	788,990
Trade and other receivables	4	9,959	21,060
Inventories	5	-	326,452
Other current assets	6	-	56,408
Total current assets		<u>59,630</u>	<u>1,192,910</u>
Non-current assets			
Plant and equipment	7	2,964	29,262
Intangibles		7,253	21,029
Right-of-use assets		-	5,681
Total non-current assets		<u>10,217</u>	<u>55,972</u>
Total assets		<u>69,847</u>	<u>1,248,882</u>
Liabilities			
Current liabilities			
Trade and other payables	8	98,956	105,377
Borrowings	9	121,498	564,492
Lease liabilities		-	6,241
Employee benefits		28,490	22,888
Total current liabilities		<u>248,944</u>	<u>698,998</u>
Non-current liabilities			
Trade and other payables	8	-	410,900
Borrowings	9	-	2,000,000
Employee benefits		16,224	7,182
Total non-current liabilities		<u>16,224</u>	<u>2,418,082</u>
Total liabilities		<u>265,168</u>	<u>3,117,080</u>
Net liabilities		<u>(195,321)</u>	<u>(1,868,198)</u>
Equity			
Issued capital	10	38,628,328	36,207,230
Foreign currency reserves		-	8,595
Accumulated losses		(38,823,649)	(38,084,023)
Total equity		<u>(195,321)</u>	<u>(1,868,198)</u>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

A1 Investments & Resources Ltd and its controlled entities
Consolidated statement of changes in equity
For the year ended 30 June 2023



Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2021	36,207,230	(5,465)	(37,080,101)	(878,336)
Loss after income tax expense for the year	-	-	(1,003,922)	(1,003,922)
Other comprehensive income for the year, net of tax	-	14,060	-	14,060
Total comprehensive income/(loss) for the year	-	14,060	(1,003,922)	(989,862)
Balance at 30 June 2022	<u>36,207,230</u>	<u>8,595</u>	<u>(38,084,023)</u>	<u>(1,868,198)</u>
Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2022	36,207,230	8,595	(38,084,023)	(1,868,198)
Loss after income tax expense for the year	-	-	(739,626)	(739,626)
Other comprehensive loss for the year, net of tax	-	(4,646)	-	(4,646)
Total comprehensive loss for the year	-	(4,646)	(739,626)	(744,272)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 10)	2,421,098	-	-	2,421,098
Derecognition of foreign currency reserves on disposal of subsidiary	-	(3,949)	-	(3,949)
Balance at 30 June 2023	<u>38,628,328</u>	<u>-</u>	<u>(38,823,649)</u>	<u>(195,321)</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

A1 Investments & Resources Ltd and its controlled entities
Consolidated statement of cash flows
For the year ended 30 June 2023



	Note	Consolidated	
		2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		52,887	96,904
Payments to suppliers (inclusive of GST)		(784,857)	-
Payments to suppliers and employees (inclusive of GST)		-	(1,120,397)
		(731,970)	(1,023,493)
Interest received		40	283
Government grants		-	46,250
Interest and other finance costs paid		(25,112)	(53,375)
Net cash used in operating activities		(757,042)	(1,030,335)
Cash flows from investing activities			
Payments for property, plant and equipment		(603)	(7,673)
Payments for intangibles		-	(13,043)
Proceeds from sale of investments		473	-
Proceeds from disposal of property, plant and equipment		-	6,200
Proceeds from release of security deposits		-	50,870
Net cash (used in)/from investing activities		(130)	36,354
Cash flows from financing activities			
Proceeds from issue of convertible notes		-	532,595
Proceeds from borrowings		10,644	5,000
Repayment of borrowings		-	(3,654)
Repayment of lease liabilities		-	(36,157)
Net cash from financing activities		10,644	497,784
Net decrease in cash and cash equivalents		(746,528)	(496,197)
Cash and cash equivalents at the beginning of the financial year		786,944	1,286,614
Effects of exchange rate changes on cash and cash equivalents		9,255	(3,473)
Cash and cash equivalents at the end of the financial year	3	49,671	786,944

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Other income

	Consolidated	
	2023	2022
	\$	\$
Government grants	-	46,250
Reversal of directors' salaries accruals	444,800	-
Other income	35,000	974
	<u>479,800</u>	<u>47,224</u>

Reversal of directors' salaries accruals

During the year ended 30 June 2023, accrued expense on director's salaries totalling to \$403,333 and accrued superannuation totalling to \$41,467 were reversed as the directors' consent to not pursue the accruals (note 8).

Note 2. Discontinued operations

Description

On 15 June 2023, the consolidated entity sold Blue Ocean Japan Co., Ltd ('BOJ') (incorporated in Japan) for consideration of \$473 resulting in a loss on disposal before income tax of \$66,015. BOJ's geographical isolation meant that it was difficult to incorporate into the consolidated entity's long-term strategy and the directors decided to dispose of it.

The financials and disclosure notes for BOJ are presented below.

Financial performance information

	2023	2022
	\$	\$
Sale of goods	17,375	-
Raw materials and consumables used	(6,853)	-
Employee benefits expense	-	(38,188)
Occupancy expenses	(6,554)	(2,774)
Depreciation expense	(2,930)	(6,703)
Consultancy and professional fees	(34,062)	(87,411)
Travel expenses	(1,609)	(4,137)
Write off of inventories	(170,671)	(20,007)
Other expenses	(73,940)	(26,525)
Total expenses	<u>(296,619)</u>	<u>(185,745)</u>
Loss before income tax expense	(279,244)	(185,745)
Income tax expense	-	-
Loss after income tax expense	<u>(279,244)</u>	<u>(185,745)</u>
Loss on disposal of Blue Ocean Japan Co., Limited	(66,015)	-
Income tax expense	-	-
Loss on disposal after income tax expense	<u>(66,015)</u>	<u>-</u>
Loss after income tax expense from discontinued operations	<u>(345,259)</u>	<u>(185,745)</u>

Note 2. Discontinued operations (continued)

Carrying amounts of assets and liabilities disposed

	2023
	\$
Cash and cash equivalents	5,214
Trade and other receivables	819
Inventories	53,525
Other current assets	834
Property, plant and equipment	7,480
Total assets	<u>67,872</u>
Trade and other payables	<u>1,384</u>
Total liabilities	<u>1,384</u>
Net assets	<u><u>66,488</u></u>

Details of the disposal

	2023
	\$
Total sale consideration	473
Carrying amount of net assets disposed	<u>(66,488)</u>
Loss on disposal before income tax	<u>(66,015)</u>
Loss on disposal after income tax	<u><u>(66,015)</u></u>

Note 3. Cash and cash equivalents

	Consolidated	
	2023	2022
	\$	\$
<i>Current assets</i>		
Cash and cash equivalents	49,671	548,829
Cash on deposit	-	240,161
	<u>49,671</u>	<u>788,990</u>

Reconciliation to cash and cash equivalents at the end of the financial year

The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

Balances as above	49,671	788,990
Bank overdraft (note 9)	-	<u>(2,046)</u>
Balance as per statement of cash flows	<u>49,671</u>	<u>786,944</u>

Note 4. Trade and other receivables

	Consolidated	
	2023	2022
	\$	\$
<i>Current assets</i>		
Trade receivables	-	1,309
Receivables - Tidal Moon Pty Ltd	-	10,788
Less: Allowance for expected credit losses	-	(10,788)
	-	-
Short-term loans	-	10,644
Other receivables	-	3,054
GST receivable	9,959	6,053
	<u>9,959</u>	<u>21,060</u>

During the year ended 30 June 2023, the short-term loans was fully repaid. The receivables from Tidal Moon Pty Ltd, which was fully impaired during the financial year ended 30 June 2021, was written-off during the year ended 30 June 2023.

Note 5. Inventories

	Consolidated	
	2023	2022
	\$	\$
<i>Current assets</i>		
Raw materials - at cost	-	11,716
Stock on hand - at cost	-	401,493
Less: Provision for impairment	-	(86,757)
	-	314,736
	<u>-</u>	<u>326,452</u>

During the year ended 30 June 2023, sandalwood oil inventory of \$99,800 was written-off to profit or loss (continuing) as the likelihood of its sale in the short or medium term is small. Further unprocessed sea cucumber inventory (net of provision) of \$170,671 was written-off profit or loss (discontinued) due to damage or its reasonable shelf life was due to expire.

Note 6. Other current assets

	Consolidated	
	2023	2022
	\$	\$
<i>Current assets</i>		
Prepayments	-	8,017
Deposits	-	48,391
	-	56,408
<i>Non-current assets</i>		
Prepayments	-	520,034
Less: Provision for impairment	-	(520,034)
Deposits	-	260,000
Less: Provision for impairment	-	(260,000)
	-	-

During the year end 30 June 2023, deposits paid for Peruvian sea cucumber and production project totalling to \$48,391 was fully impaired due to the consolidated entity's decision to hold further production of sea cucumber products.

Non-current assets - prepayments

Prepayment represents payments made to Tidal Moon Pty Limited ('TM') and its subsidiary Tidal Moon Australia Pty Limited ('TMA') during the years ended 30 June 2020 and 30 June 2021 for dried sea cucumbers. At 30 June 2022, the remaining balance of \$520,034 due from TM is no longer deemed to be reasonably recoverable from deliveries of dried sea cucumbers and has therefore been impaired in full. The consolidated entity is continuing to pursue TM for full recovery.

Non-current assets - deposits

Bundybunna Aboriginal Corporation ('BbAC') was restored to the register in December 2022 on the application of interested members of the company. BbAC has not thereafter entered any agreement with the consolidated entity in respect to the debt. The Board despite significant efforts has determined any further likelihood of the debt being acknowledged and/or accepted by the restored BbAC as extremely unlikely. The debt has been fully written off.

The consolidated entity undertook a review of the process to terminate the winding up of BbAC. The consolidated entity has determined that it is appropriate to fully provide for the deposit paid for Resi as no final date for the termination has been determined. COVID-19 has delayed all court proceedings in Western Australia and no final date has yet been received for final submissions. The consolidated entity notes that if the winding up does not take place it expects to fully recover the deposit from the liquidator after the sale of the property. The consolidated entity notes that at the time of the deposit the liquidator agreed to prioritise the repayment to the consolidated entity if the winding up was not terminated.

Note 7. Plant and equipment

	Consolidated	
	2023	2022
	\$	\$
<i>Non-current assets</i>		
Plant and equipment - at cost	7,014	23,192
Less: Accumulated depreciation	(4,050)	(12,954)
	2,964	10,238
Motor vehicles - at cost	-	22,727
Less: Accumulated depreciation	-	(3,703)
	-	19,024
	2,964	29,262

Note 7. Plant and equipment (continued)

Reconciliations

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

Consolidated	Plant and equipment \$	Motor Vehicles \$	Capital works in progress \$	Total \$
Balance at 1 July 2021	14,341	25,637	51,965	91,943
Additions	7,673	-	-	7,673
Disposals	(25,983)	(3,509)	-	(29,492)
Exchange differences	(176)	-	-	(176)
Impairment of assets	(25,982)	-	-	(25,982)
Transfers in/(out)	51,965	-	(51,965)	-
Depreciation expense	(11,600)	(3,104)	-	(14,704)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2022	10,238	19,024	-	29,262
Additions	-	-	-	-
Disposals	(3,374)	(19,024)	-	(22,398)
Exchange differences	33	-	-	33
Depreciation expense	(3,933)	-	-	(3,933)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2023	<u>2,964</u>	<u>-</u>	<u>-</u>	<u>2,964</u>

Note 8. Trade and other payables

	Consolidated	
	2023	2022
	\$	\$
<i>Current liabilities</i>		
Trade payables	23,848	24,973
Other payables and accruals	75,108	80,404
	<hr/>	<hr/>
	<u>98,956</u>	<u>105,377</u>
<i>Non-current liabilities</i>		
Accrued expenses - directors' salaries	-	410,900
	<hr/>	<hr/>

During the year ended 30 June 2023, accrued expense on directors' salaries totalling to \$403,333 and accrued superannuation totalling to \$41,467 were reversed to other income (note 1) as the directors' consent to not pursue the accruals.

Note 9. Borrowings

	Consolidated	
	2023	2022
	\$	\$
<i>Current liabilities</i>		
Bank overdraft	-	2,046
Converting loan notes payable	111,498	532,595
Loan from director related entity	10,000	10,000
Motor vehicle loan	-	19,851
	<hr/>	<hr/>
	<u>121,498</u>	<u>564,492</u>
<i>Non-current liabilities</i>		
Loan from WIN Properties Australia Pty Limited	-	2,000,000
	<hr/>	<hr/>

Note 9. Borrowings (continued)

Converting loan notes payable

Converting loan notes totalling \$532,595, comprising of 2 converting notes of 25,000,000 Japanese Yen each, were issued on 23 June 2022. The notes had a maturity date of 30 June 2023 with an interest rate of 2% per annum, payable in arrears on the maturity date. The notes were unsecured. The loan providers indicated their intention that the converting notes were to be converted into equity of the Company. On 2 February 2023, the Company issued 2,105,486,605 shares to partially discharge \$421,097 of the debt. The remainder of the debt of \$111,498 will be converted at the next general meeting of the Company.

Loan from director related entity

The loan from director related entity is payable within 12 months, is interest free and is unsecured.

Motor vehicle loan

The motor vehicle was disposed during the financial half-year and the corresponding motor vehicle loan repaid.

Loan from WIN Properties Australia Pty Limited

The loan from WIN Properties Australia Pty Limited incurred interest of 5% per annum, payable six monthly in advance or if paid on time, the interest rate reduces to 2.5% per annum.

The loan was converted into shares during the year ended 30 June 2023.

Note 10. Issued capital

	Consolidated			
	2023 Shares	2022 Shares	2023 \$	2022 \$
Ordinary shares - fully paid	20,527,433,025	16,421,946,420	38,628,328	36,207,230

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2021	16,421,946,420		36,207,230
Balance	30 June 2022	16,421,946,420		36,207,230
Issue of shares on conversion of loan	23 December 2022	2,000,000,000	\$0.0010	2,000,000
Issue of shares on conversion of loan	2 February 2023	2,105,486,605	\$0.0002	421,098
Balance	30 June 2023	20,527,433,025		38,628,328

Note 11. Interests in subsidiaries

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

Name	Principal place of business / Country of incorporation	Ownership interest	
		2023 %	2022 %
China Century Capital (HK) Limited	Hong Kong	100%	100%
A1 Investments Operations Pty Limited (formerly WIN A1 Food Platform Services Pty Limited)*	Australia	100%	100%
Blue Ocean Japan Co., Limited**	Japan	-	100%

* This entity is dormant.

** On 15 June 2023, Blue Ocean Japan Co., Ltd was sold to a third party in Japan.

Note 12. Earnings per share

	Consolidated	
	2023	2022
	\$	\$
<i>Earnings per share for loss from continuing operations</i>		
Loss after income tax attributable to the owners of A1 Investments & Resources Ltd	<u>(394,367)</u>	<u>(818,177)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>18,161,025,542</u>	<u>16,421,946,420</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>18,161,025,542</u>	<u>16,421,946,420</u>
	Cents	Cents
Basic earnings per share	(0.0022)	(0.0050)
Diluted earnings per share	(0.0022)	(0.0050)

	Consolidated	
	2023	2022
	\$	\$
<i>Earnings per share for loss from discontinued operations</i>		
Loss after income tax attributable to the owners of A1 Investments & Resources Ltd	<u>(345,259)</u>	<u>(185,745)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>18,161,025,542</u>	<u>16,421,946,420</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>18,161,025,542</u>	<u>16,421,946,420</u>
	Cents	Cents
Basic earnings per share	(0.0019)	(0.0011)
Diluted earnings per share	(0.0019)	(0.0011)

	Consolidated	
	2023	2022
	\$	\$
<i>Earnings per share for loss</i>		
Loss after income tax attributable to the owners of A1 Investments & Resources Ltd	<u>(739,626)</u>	<u>(1,003,922)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>18,161,025,542</u>	<u>16,421,946,420</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>18,161,025,542</u>	<u>16,421,946,420</u>
	Cents	Cents
Basic earnings per share	(0.0041)	(0.0061)
Diluted earnings per share	(0.0041)	(0.0061)

Performance rights have been excluded from the above calculations as they were anti-dilutive.