

Appendix 4E Preliminary Final Report

# Appendix 4E

## Preliminary final report

### 1. Details of reporting period

|                             |                             |
|-----------------------------|-----------------------------|
| Name of entity              | DOTZ NANO LIMITED           |
| ABN                         | 71 125 264 575              |
| Reporting Year              | Year ended 31 DECEMBER 2021 |
| Previous Corresponding Year | Year ended 31 DECEMBER 2020 |

### 2. Results for announcement to the market

| Key information                                                             | 12 months ended<br>31 December 2021<br>US \$ | 12 months ended<br>31 December 2020<br>US \$ | Increase/<br>(decrease)<br>% | Amount<br>change<br>\$ |
|-----------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|------------------------------|------------------------|
| Revenues from ordinary activities                                           | 304,595                                      | 375,811                                      | (19%)                        | (71,217)               |
| Profit/(Loss) from ordinary activities after<br>tax attributable to members | (7,935,940)                                  | (3,968,996)                                  | 100%                         | (3,966,944)            |
| Net Profit/ (Loss) for the period<br>attributable to members                | (7,935,940)                                  | (3,968,996)                                  | 100%                         | (3,966,944)            |
| Net tangible asset/(deficiency) \$ per<br>share                             | 0.009                                        | 0.014                                        | (32%)                        | (0.004)                |

### 3. Consolidated statement of profit or loss and other comprehensive income

Refer to attached preliminary final report.

### 4. Consolidated statement of financial position

Refer to attached preliminary final report.

### 5. Consolidated statement of cash flows

Refer to attached preliminary final report.

### 6. Consolidated statement of changes in equity

Refer to attached preliminary final report.

### 7. Dividends/Distributions

No dividends declared in current or prior year.

### 8. Details of dividend reinvestment plans

N/A

### 9. Details of entities over which control has been gained or lost during the period

N/A

### 10. Details of associate and joint venture entities

N/A

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**11. Any other significant information needed by an investor to make an informed assessment of the Company's financial performance and financial position**

Refer to 13. Commentary for results for period and Explanatory information and additional Notes following the preliminary report.

**12. Foreign entities**

| Dotz Nano Limited |                          |                  |      |
|-------------------|--------------------------|------------------|------|
| Controlled entity | Country of incorporation | Percentage Owned |      |
|                   |                          | 2021             | 2020 |
| Dotz Nano Ltd     | Israel                   | 100%             | 100% |

**13. Commentary on results for period and explanatory information**

**Financial Review**

Dotz Nano Limited had a loss for the year of US\$7,935,940 (2020: US\$3,968,996 loss).

The net assets of the Group have decreased from US\$5,205,896 at 31 December 2020 to US\$4,062,471 at 31 December 2021.

As at 31 December 2021 the Group's cash and cash equivalents decreased from a balance at 31 December 2020 of US\$5,259,087 to a balance of US\$4,137,046 and had working capital of US\$3,568,141 (2020: US\$4,950,829).

**14. Audit**

This report is based on financial statements which are in the process of being audited.



**Non-Executive Chairman**  
**Bernard Brookes**

28 February 2022

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**PRELIMINARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                                      | Note | 2021<br>US\$ | 2020<br>US\$ |
|----------------------------------------------------------------------|------|--------------|--------------|
| Revenue from contract with customers                                 |      | 304,595      | 375,811      |
| Cost of Sales                                                        |      | (122,190)    | (264,881)    |
| Gross profit                                                         |      | 182,405      | 110,930      |
| Research and development expenses                                    |      | (1,519,442)  | (634,112)    |
| General, administrative, selling and marketing expenses              |      | (3,357,675)  | (2,119,086)  |
| Share based compensation                                             |      | (3,131,433)  | (1,392,484)  |
| Finance costs                                                        |      | (109,795)    | 65,756       |
| <b>Profit/(Loss) before income tax</b>                               |      | (7,935,940)  | (3,968,996)  |
| Income tax expense                                                   |      | -            | -            |
| <b>Profit/(Loss) for the year</b>                                    |      | (7,935,940)  | (3,968,996)  |
| <b>Other comprehensive income:</b>                                   |      |              |              |
| <i>Items that may be reclassified subsequently to profit or loss</i> |      |              |              |
| Exchange differences on translating foreign operations               |      | (231,713)    | 322,180      |
| Other comprehensive loss for the year, net of tax                    |      | -            | -            |
| <b>Total comprehensive income/(loss) for the year</b>                |      | (8,167,653)  | (3,646,816)  |
| <br>                                                                 |      |              |              |
| <b>Basic earnings/(loss) per share (cents per share)</b>             |      | (1.98)       | (1.24)       |

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**PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021**

|                                  | Note | 2021<br>US\$     | 2020<br>US\$     |
|----------------------------------|------|------------------|------------------|
| <b>CURRENT ASSETS</b>            |      |                  |                  |
| Cash and cash equivalents        |      | 4,137,046        | 5,259,087        |
| Trade and other receivables      |      | 78,589           | 189,478          |
| Other assets                     |      | 73,013           | 28,360           |
| Inventory                        |      | 47,743           | 14,475           |
| Loan to related party            | 2    | 218,227          | -                |
| <b>TOTAL CURRENT ASSETS</b>      |      | <b>4,554,618</b> | <b>5,491,400</b> |
| <b>NON-CURRENT ASSETS</b>        |      |                  |                  |
| Plant and equipment              |      | 235,380          | 214,958          |
| Right to use assets              |      | 540,741          | 47,845           |
| <b>TOTAL NON-CURRENT ASSETS</b>  |      | <b>776,121</b>   | <b>262,803</b>   |
| <b>TOTAL ASSETS</b>              |      | <b>5,330,739</b> | <b>5,754,203</b> |
| <b>CURRENT LIABILITIES</b>       |      |                  |                  |
| Trade and other payables         |      | 575,941          | 428,797          |
| Provisions                       |      | 88,606           | 38,684           |
| Contract liability               |      | -                | 33,757           |
| Lease liabilities                |      | 321,930          | 39,332           |
| <b>TOTAL CURRENT LIABILITIES</b> |      | <b>986,477</b>   | <b>540,570</b>   |
| <b>NON-CURRENT LIABILITIES</b>   |      |                  |                  |
| Lease liabilities                |      | 281,791          | 7,737            |
| <b>TOTAL CURRENT LIABILITIES</b> |      | <b>281,791</b>   | <b>7,737</b>     |
| <b>TOTAL LIABILITIES</b>         |      | <b>1,268,268</b> | <b>548,307</b>   |
| <b>NET ASSETS</b>                |      | <b>4,062,471</b> | <b>5,205,896</b> |
| <b>SHAREHOLDERS' EQUITY</b>      |      |                  |                  |
| Issued capital                   | 3    | 32,864,049       | 28,971,254       |
| Reserves                         | 4    | 6,489,479        | 3,589,759        |
| Accumulated losses               |      | (35,291,057)     | (27,355,117)     |
| <b>SHAREHOLDERS' EQUITY</b>      |      | <b>4,062,471</b> | <b>5,205,896</b> |

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**PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                                | Issued Capital    | Option Reserve   | Foreign Currency Reserve | Accumulated Losses  | Total            |
|----------------------------------------------------------------|-------------------|------------------|--------------------------|---------------------|------------------|
|                                                                | US\$              | US\$             | US\$                     | US\$                | US\$             |
| <b>Balance at 1 January 2020</b>                               | <b>22,627,901</b> | <b>2,102,496</b> | <b>(44,611)</b>          | <b>(23,386,121)</b> | <b>1,299,665</b> |
| Loss for the year                                              |                   | -                | -                        | (3,968,996)         | (3,968,996)      |
| Other comprehensive loss                                       |                   | -                | 322,180                  | -                   | 322,180          |
| Total comprehensive loss for the year                          |                   | -                | 322,180                  | (3,968,996)         | (3,464,816)      |
| <b>Transactions with owners, recognised directly in equity</b> |                   |                  |                          |                     |                  |
| Issue of shares                                                | 5,027,158         | -                | -                        | -                   | 5,027,158        |
| Exercise of options                                            | 1,316,195         | -                | -                        | -                   | 1,316,195        |
| Share based payments                                           | -                 | 1,209,694        | -                        | -                   | 1,209,694        |
| <b>Balance at 31 December 2020</b>                             | <b>28,971,254</b> | <b>3,312,190</b> | <b>277,569</b>           | <b>(27,355,117)</b> | <b>5,205,896</b> |
| <b>Balance at 1 January 2021</b>                               | <b>28,971,254</b> | <b>3,312,190</b> | <b>277,569</b>           | <b>(27,355,117)</b> | <b>5,205,896</b> |
| Loss for the year                                              | -                 | -                | -                        | (7,935,940)         | (7,935,940)      |
| Other comprehensive loss                                       | -                 | -                | (231,713)                | -                   | (231,713)        |
| Total comprehensive loss for the year                          | -                 | -                | (231,713)                | (7,935,940)         | (8,167,653)      |
| <b>Transactions with owners, recognised directly in equity</b> |                   |                  |                          |                     |                  |
| Issue of shares                                                | 591,268           | -                | -                        | -                   | 591,268          |
| Exercise of options                                            | 3,301,527         | -                | -                        | -                   | 3,301,527        |
| Share based payments                                           | -                 | 3,131,433        | -                        | -                   | 3,131,433        |
| <b>Balance at 31 December 2021</b>                             | <b>32,864,049</b> | <b>6,443,623</b> | <b>45,856</b>            | <b>(35,291,057)</b> | <b>4,062,471</b> |

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**PRELIMINARY CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                                  | Note | 2021<br>US\$            | 2020<br>US\$            |
|------------------------------------------------------------------|------|-------------------------|-------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |      |                         |                         |
| Receipts from customers                                          |      | 291,629                 | 394,461                 |
| Payments to suppliers and employees                              |      | (4,348,322)             | (2,828,360)             |
| Interest paid                                                    |      | (108,346)               | (14,228)                |
| Interest received                                                |      | 7,355                   | 460                     |
| <b>Net cash used in operating activities</b>                     |      | <u>(4,157,684)</u>      | <u>(2,447,667)</u>      |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |      |                         |                         |
| Purchase of plant and equipment                                  |      | (165,861)               | (20,168)                |
| Proceeds from investments                                        |      | 29,274                  | -                       |
| <b>Net cash used in investing activities</b>                     |      | <u>(136,587)</u>        | <u>(20,168)</u>         |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |      |                         |                         |
| Net Proceeds for the issue of shares                             |      | 591,268                 | 4,835,041               |
| Proceeds from exercise of options                                |      | 3,088,234               | 1,320,281               |
| Lease payments                                                   |      | (221,060)               | (144,896)               |
| <b>Net cash from financing activities</b>                        |      | <u>3,458,442</u>        | <u>6,010,426</u>        |
| <b>Net increase/ (decrease) in cash and cash equivalents</b>     |      | <b>(835,829)</b>        | <b>3,542,591</b>        |
| Cash and cash equivalents at the beginning of the financial year |      | 5,259,087               | 1,371,275               |
| Foreign exchange                                                 |      | (286,212)               | 345,221                 |
| Cash and cash equivalents at the end of the financial year       |      | <u><u>4,137,046</u></u> | <u><u>5,259,087</u></u> |

## Appendix 4E Preliminary Final Report

### PRELIMINARY CONSOLIDATED NOTES FOR THE YEAR ENDED 31 DECEMBER 2021

#### NOTE 1: BASIS OF PREPARATION

The preliminary final report has been prepared in accordance with ASX listing rule 4.3A and the disclosure requirements of ASX Appendix 4E.

This report has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian interpretations) adopted by the Australian Accounting Standard Board (AASB) and the Corporations Act 2001. The financial statements have been prepared on an accruals basis and are based on historical costs.

#### NOTE 2: LOAN TO RELATED PARTY

On 10 December 2021, Company entered into a Loan Agreement of up to A\$300,000 (excluding interest) to Marzameno Ltd (Marzameno), related to Director Kerry Harpaz for the purpose of funding the payment of the exercise of up to 1/3 of 10,000,000 Options (each with an exercise price of \$0.09 and exercisable on or before 11 December 2021).

The loan is unsecured, accrues interest at 6% per annum, and must be repaid in full on 31 March 2022. Until all monies owing under the Loan Agreement are repaid in full, Marzameno must not dispose of any of 10,000,000 Ordinary Shares (issued pursuant on the exercise of 10,000,000 Options held by Marzameno) subject to certain exceptions (such as the Company providing consent).

#### NOTE 3: ISSUED CAPITAL

|                                                                         | 2021               | 2020              |
|-------------------------------------------------------------------------|--------------------|-------------------|
|                                                                         | US\$               | US\$              |
| <b>(a) Share Capital</b>                                                |                    |                   |
| 434,184,704 fully paid ordinary shares (31 December 2020: 376,382,378 ) | 32,864,049         | 28,971,254        |
| <b>(b) Reconciliation of Share Capital</b>                              | <b>No.</b>         | <b>US\$</b>       |
| <b>Opening balance at 1 January 2020</b>                                | <b>295,004,274</b> | <b>22,627,901</b> |
| Shares issued on exercise of options, 10 February 2020                  | 347,977            | -                 |
| Shares issued on exercise of options, 10 February 2020                  | 500,000            | -                 |
| Shares issued under Cleansing Prospectus, 6 May 2020                    | 100                | 4                 |
| Shares issued under Deferred Share Placement, 18 June 2020              | 13,888,889         | 342,250           |
| Shares issued on exercise of options, 18 June 2020                      | 1,200,000          | -                 |
| Shares issued on exercise of options, 18 June 2020                      | 1,500,000          | -                 |
| Shares issued to Mr Uzi Breier, 18 June 2020                            | 1,000,000          | 58,183            |
| Shares cancelled relating to Mr Uzi Breier, 18 June 2020                | (1,000,000)        | (42,440)          |
| Shares issued to former employee, 18 June 2020                          | 1,000,000          | -                 |
| Shares issued on exercise of options, 18 June 2020                      | 1,000,000          | -                 |
| Shares issued on exercise of options, 10 July 2020                      | 50,000             | 2,952             |
| Shares issued on exercise of options, 22 July 2020                      | 425,000            | 26,693            |
| Shares issued on exercise of options, 28 July 2020                      | 208,334            | 13,107            |
| Shares issued on exercise of options, 20 August 2020                    | 1,125,001          | 69,508            |
| Shares issued to Consultant, 20 August 2020                             | 1,500,000          | 177,581           |
| Shares issued on exercise of options, 3 September 2020                  | 80,648             | 5,294             |
| Shares issued on exercise of options, 3 September 2020                  | 495,000            | -                 |
| Shares issued under Deferred Share Placement, 10 September 2020         | 13,888,889         | 363,651           |
| Shares issued on exercise of options, 10 September 2020                 | 803,299            | 52,218            |
| Shares issued on exercise of options, 25 September 2020                 | 2,662,635          | 156,150           |
| Shares issued on exercise of options, 8 October 2020                    | 1,000,000          | 64,404            |
| Shares issued on exercise of options, 28 October 2020                   | 12,790,443         | 872,878           |
| Shares issued under Placement, 28 October 2020                          | 25,068,000         | 4,443,303         |

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**PRELIMINARY CONSOLIDATED NOTES FOR THE YEAR ENDED 31 DECEMBER 2021**

**NOTE 3: ISSUED CAPITAL**

**(b) Reconciliation of Share Capital**

|                                                        | No.                | US\$              |
|--------------------------------------------------------|--------------------|-------------------|
| Shares issued on exercise of options, 12 November 2020 | 1,843,889          | 52,991            |
| Less: capital raising fees                             | -                  | (315,374)         |
| <b>Closing balance at 31 December 2020</b>             | <b>376,382,378</b> | <b>28,971,254</b> |

**Opening balance at 1 January 2021**

|                                                         |                    |                   |
|---------------------------------------------------------|--------------------|-------------------|
|                                                         | <b>376,382,378</b> | <b>28,971,254</b> |
| Shares issued on exercise of options, 5 May 2021        | 200,000            | 9,164             |
| Shares issued on exercise of options, 5 May 2021        | 9,169,931          | 614,666           |
| Shares issued on exercise of options, 5 May 2021        | 10,410,000         | 800,175           |
| Shares issued on exercise of options, 5 May 2021        | 1,012,500          | 53,997            |
| Shares issued on exercise of options, 5 May 2021        | 375,000            | 13,979            |
| Shares issued on exercise of options, 10 May 2021       | 6,333,334          | 352,745           |
| Shares issued on exercise of options, 6 August 2021     | 4,590,000          | 353,255           |
| Shares issued on exercise of options, 6 August 2021     | 375,000            | 13,546            |
| Shares issued on exercise of options, 6 August 2021     | 4,000,000          | 0                 |
| Shares issued on exercise of options, 6 August 2021     | 337,500            | 17,999            |
| Shares issued on exercise of options, 6 August 2021     | 483,873            | 32,778            |
| Shares issued under the Placement, 6 August 2021        | 3,200,000          | 591,268           |
| Shares issued on exercise of options, 27 August 2021    | 250,000            | -                 |
| Shares issued on exercise of options, 14 September 2021 | 250,000            | -                 |
| Shares issued on exercise of options, 27 October 2021   | 250,000            | -                 |
| Shares issued on exercise of options, 20 December 2021  | 850,000            | 29,463.67         |
| Shares issued on exercise of options, 20 December 2021  | 15,715,188         | 1,009,759         |
| <b>Closing balance at 31 December 2021</b>              | <b>434,184,704</b> | <b>32,864,049</b> |

**NOTE 4: RESERVES**

|                                                         | 2021             | 2020             |
|---------------------------------------------------------|------------------|------------------|
| <b>(a) Reserves</b>                                     | <b>US\$</b>      | <b>US\$</b>      |
| 36,394,260 Option Reserve (31 December 2020:82,547,879) | 6,443,623        | 3,312,190        |
| Foreign currency translation reserve                    | 45,856           | 277,570          |
|                                                         | <b>6,489,479</b> | <b>3,589,760</b> |

**(b) Options Reserve**

|                                                    | No.               | US\$             |
|----------------------------------------------------|-------------------|------------------|
| <b>Opening balance at 1 January 2020</b>           | <b>91,224,527</b> | <b>2,102,496</b> |
| Cancellation of options, 5 February 2020           | (6,000,000)       | -                |
| Exercise of options, 10 February 2020              | (847,977)         | -                |
| Cancellation of options, 10 February 2020          | (652,023)         | -                |
| Cancellation of options, 20 April 2020             | (2,425,000)       | -                |
| Issue of options, 11 May 2020, and 6 November 2020 | 750,000           | 14,675           |
| Cancellation of options, 14 June 2020              | (5,000,000)       | -                |
| Exercise of options, 18 June 2020                  | (3,700,000)       | -                |

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**PRELIMINARY CONSOLIDATED NOTES FOR THE YEAR ENDED 31 DECEMBER 2021**

**NOTE 4: RESERVES**

| <b>(b) Options Reserve</b>                                                  | <b>No.</b>        | <b>US\$</b>      |
|-----------------------------------------------------------------------------|-------------------|------------------|
| Cancellation of options, 18 June 2020                                       | (210,000)         | (859)            |
| Issue of options, 18 June 2020                                              | 1,350,000         | 21,025           |
| Issue of free attaching options, 18 June 2020                               | 4,629,630         | -                |
| Cancellation of options, 30 June 2020                                       | (2,666,659)       | -                |
| Exercise of options, 10 July 2020                                           | (50,000)          | -                |
| Exercise of options, 22 July 2020                                           | (425,000)         | -                |
| Exercise of options, 28 July 2020                                           | (208,334)         | -                |
| Cancellation of options, 1 August 2020                                      | (1,500,000)       | -                |
| Exercise of options, 20 August 2020                                         | (1,125,001)       | -                |
| Issue of options, 20 August 2020                                            | 500,000           | 14,332           |
| Issue of options, 20 August 2020                                            | 500,000           | 8,155            |
| Exercise of options, 3 September 2020                                       | (575,648)         | -                |
| Exercise of options, 10 September 2020                                      | (803,299)         | -                |
| Issue of free attaching options under Deferred Placement, 10 September 2020 | 4,629,630         | -                |
| Exercise of options, 25 September 2020                                      | (2,662,635)       | -                |
| Exercise of options, 8 October 2020                                         | (1,000,000)       | -                |
| Issue of options to Lead Manager, 19 October 2020                           | 5,000,000         | 487,979          |
| Exercise of options, 28 October 2020                                        | (12,790,443)      | -                |
| Issue of options under Employees Share Option Plan, 30 October 2020         | 6,650,000         | 350,163          |
| Issue of options under Employees Share Option Plan, 30 October 2020         | 5,650,000         | 192,032          |
| Issue of options under Employees Share Option Plan, 30 October 2020         | 5,650,000         | 59,944           |
| Exercise of options, 12 November 2020                                       | (1,843,889)       | -                |
| Issue of options, 12 November 2020                                          | 100,000           | 17,761           |
| Issue of options, 12 November 2020                                          | 400,000           | 12,006           |
| Vested value of consultant options issued 3 December 2019                   | -                 | 32,481           |
| <b>Closing balance at 31 December 2020</b>                                  | <b>82,547,879</b> | <b>3,312,190</b> |
| <b>Opening balance at 1 January 2021</b>                                    | <b>82,547,879</b> | <b>3,312,190</b> |
| Options issued on 17 March 2021                                             | 375,000           | 6,151            |
| Issue of options on 19 March 2021                                           | 200,000           | 34,989           |
| Issue of options on 3 May 2021                                              | 2,000,000         | 368,072          |
| Options exercised on 5 May 2021                                             | (200,000)         | -                |
| Options exercised on 5 May 2021                                             | (9,169,931)       | -                |
| Options exercised on 5 May 2021                                             | (10,410,000)      | -                |
| Options exercised on 5 May 2021                                             | (1,012,500)       | -                |
| Options exercised on 5 May 2021                                             | (375,000)         | -                |
| Options exercised on 10 May 2021                                            | (6,333,334)       | -                |

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**PRELIMINARY CONSOLIDATED NOTES FOR THE YEAR ENDED 31 DECEMBER 2021**

**NOTE 4: RESERVES**

| <b>(b) Options Reserve</b>                                                   | <b>No.</b>        | <b>US\$</b>      |
|------------------------------------------------------------------------------|-------------------|------------------|
| Cancellation of options on 10 May 2021                                       | (125,001)         | -                |
| Options issued on 26 May 2021                                                | 375,000           | 6,151            |
| Cancellation of options on 30 June 2021                                      | (3,300,000)       | -                |
| Issue of options under Employees Share Option Plan, 29 July 2021 (Tranche 1) | 1,085,000         | 239,372          |
| Issue of options under Employees Share Option Plan, 29 July 2021 (Tranche 2) | 1,250,000         | 237,781          |
| Issue of options under Employees Share Option Plan, 29 July 2021 (Tranche 3) | 1,250,000         | 237,781          |
| Issue of options under Employees Share Option Plan, 29 July 2021 (Tranche 4) | 1,250,000         | 64,248           |
| Cancellation of options on 29 July 2021                                      | (661,292)         | -                |
| Options issued on 6 August 2021                                              | 375,000           | 6,151            |
| Issue of options on 17 July 2021                                             | 500,000           | 38,617           |
| Issue of options on 6 August 2021                                            | 4,000,000         | 561,471          |
| Issue of options on 6 August 2021                                            | 1,500,000         | 248,023          |
| Options exercised on 6 August 2021                                           | (4,590,000)       | -                |
| Options exercised on 6 August 2021                                           | (375,000)         | -                |
| Options exercised on 6 August 2021                                           | (4,000,000)       | -                |
| Options exercised on 6 August 2021                                           | (337,500)         | -                |
| Options exercised on 6 August 2021                                           | (483,873)         | -                |
| Options exercised on 10 August 2021                                          | (250,000)         | -                |
| Cancellation of options on 14 September 2021                                 | (500,000)         | -                |
| Options exercised on 14 September 2021                                       | (250,000)         | -                |
| Options exercised on 27 October 2021                                         | (250,000)         | -                |
| Options issued on 6 November 2021                                            | 375,000           | 6,151            |
| Options exercised on 20 December 2021                                        | (16,565,188)      | -                |
| Vesting of consultant options issued on 3 December 2019                      | -                 | 12,151           |
| Vesting of consultant options issued on 18 June 2020                         | -                 | 19,344           |
| Vesting of consultant options issued on 20 August 2020                       | -                 | 20,481           |
| Vesting of consultant options issued on 20 August 2020                       | -                 | 23,714           |
| Vesting of Employees Share Option Plan options issued on 30 October 2020     | -                 | 583,992          |
| Vesting of consultant options issued on 12 November 2020                     | -                 | 28,038           |
| Vesting of CEO options (Tranche 1 - 4)                                       | -                 | 388,755          |
| Cancellation of options on 31 December 2021                                  | (1,500,000)       | -                |
| <b>Closing balance at 31 December 2021</b>                                   | <b>36,394,260</b> | <b>6,443,624</b> |

**Appendix 4E Preliminary Final Report**

**PRELIMINARY CONSOLIDATED NOTES FOR THE YEAR ENDED 31 DECEMBER 2021**

**NOTE 4: RESERVES**

**(c) Foreign currency translation reserve**

|                                       | <b>US\$</b>   | <b>US\$</b>    |
|---------------------------------------|---------------|----------------|
| Opening balance                       | 277,569       | (44,611)       |
| Difference arising on translation     | (231,713)     | 322,181        |
| <b>Balance at the end of the year</b> | <b>45,856</b> | <b>277,570</b> |

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary.