MOBECOM LIMITED
AND ITS CONTROLLED ENTITIES
(FORMERLY WARATAH RESOURCES LIMITED)

ABN: 47 125 688 940

ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2017

CORPORATE DIRECTORY

DIRECTORS

Chairman

Sir Warwick Andrew

Non-Executive Directors

Mandeep Bhandari
Neil Herbert

COMPANY SECRETARY

Anne Adaley

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SHARE REGISTRAR

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SECURITIES EXCHANGE LISTING

Australian Securities Exchange
(Home Exchange: Sydney, NSW)
Code: MBM

BANKERS

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355 George Street
Sydney NSW 2000

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DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The Directors of Mobecom Limited ("Mobecom" and/or "the Company") present their Report together with the financial statements of the consolidated entity, being Mobecom Limited and its controlled entities ("the Group"), for the year ended 30 June 2017.

DIRECTORS

The following persons held office as Directors of Mobecom Limited during or since the end of the reporting period and up to the date of this report:

Sir Warwick John Andrew Kt. CBE

Non-Executive Chairman

Date of appointment: 16 September 2015

Expertise and Experience

Sir Warwick has had a distinguished career in the law, serving as a Judge in New South Wales, Papua New Guinea and the Kingdom of Tonga over the last 26 years. Prior to this, he practiced commercial law in various fields including natural resources.

Sir Warwick has also held positions of Commissioner of Enquiries in the Kingdom of Tonga and in Papua New Guinea.

Sir Warwick was born and educated in Sydney and completed his University studies with a Master of Law at Kings College, London University.

Other current directorships

Nil

Former directorships in the last 3 years

Nil

Interest in Shares and Options

1,022,727 fully paid ordinary shares held directly and 301,020 fully paid ordinary shares held indirectly in Mobecom.

650 convertible notes and 32,500 attaching options, exercisable at $0.26 each on or before 19 May 2020. The convertible notes convert into 325,000 ordinary shares on completion of the transaction with CSB Engage Pte Ltd (refer to Review of Operations for further detail).

Mandeep Bhandari

Non-Executive Director

Date of appointment: 26 March 2015

Expertise and Experience

Mandeep Bhandari is the Managing Director of Steel Masters International ("SMI") which is located in Jebel Ali Free Zone (UAE). SMI represents Australia's largest steel company, BlueScope Steel, and is its exclusive and authorised agent for the Europe, Middle East and Africa region. SMI has been operating in the UAE region for nearly 21 years and has contributed to a number of key projects in Dubai including the Airport terminals, Metro, and other prestigious projects in the area. SMI also has a shed manufacturing factory in Umm Al Quwain Free Zone, Dependable Steel. This is an Australian owned and managed company which produces a range of buildings manufactured from cold formed sections and provides a range of high quality shelters and industrial buildings.

Other current directorships

Nil

Former directorships in the last 3 years

Nil

Interest in Shares and Options

84,821 fully paid ordinary shares in Mobecom.

Neil Herbert

Interim Managing Director and Chief Executive Officer

Date of appointment: Non-Executive Director since 24 February 2015 and in addition, served as Interim Managing Director and Chief Executive Officer from 25 July 2016 to 21 November 2016.

Expertise and Experience

Mr Herbert has over 26 years of experience in finance and investment and has been involved in a range of global growth companies, both as an executive and as an investor. Until 2013, he was Executive Chairman and Managing Director of Polo Resources Limited, an investment company which paid US$185 million in special dividends on investment exits in his tenure as Managing Director.

Prior to this, Mr Herbert was Finance Director of another investment company, Galahad Gold plc, from which he became Finance Director of its most successful investment in a start - up – an investment of £3.7 million generated proceeds on disposal of £80.4 million in less than 3 years with the company concerned being sold for US$2.5 billion.

Mr Herbert has held board positions at a number of growth companies where he has been involved in numerous acquisitions, IPOs, RTOs and fundraisings. Mr Herbert is a Fellow of the Association of Chartered Certified Accountants and holds a Joint Honours Degree in Economics and Economic History.

Other current directorships

Altyn plc

Helium One Ltd

Kemin Resources plc

IronRidge Resources Limited

Siderian Resource Capital Limited

Former directorships in the last 3 years

Anglo African Agriculture Plc

Concepta plc

Interest in Shares and Options

336,735 fully paid ordinary shares in Mobecom.

650 convertible notes and 32,500 attaching options, exercisable at $0.26 each on or before 19 May 2020. The convertible notes convert into 325,000 ordinary shares on completion of the transaction with CSB Engage Pte Ltd (refer to Review of Operations for further detail).

COMPANY SECRETARY

Anne Adaley

Date of appointment: 15 February 2013

Anne Adaley has extensive experience in the resources sector, having held senior management roles with a number of listed public Australian exploration and mining companies over the last 26 years, including 13 years of experience as a Company Secretary.

Anne has served as Chief Financial Officer and Company Secretary to Alice Queen Limited, Global Fortune Investment Limited, Tellus Resources Ltd and Monaro Mining NL, Company Secretary to Gulf Industrials Limited, Chief Financial Officer to Estrella Resources Ltd, Finance and Administration Manager to Climax Mining Limited and Company Secretary and Group Financial Controller to Gympie Gold Limited.

Anne is a qualified accountant and principal of Australian Mining Corporate and Administrative Services Pty Ltd ("AMCAS") which provides a full range of consulting services and business support to management including accounting, financial services and company secretarial services.

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2017

PRINCIPAL ACTIVITIES

During the reporting period, the Company focused on changing its principal activities from mining and resources to technology subject to the Company obtaining requisite approvals, including from its shareholders and otherwise as required under the ASX Listing Rules. Shareholders approved the change of activities at a General Meeting held on 1 May 2017.

DIVIDENDS PAID OR RECOMMENDED

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

REVIEW OF OPERATIONS AND FINANCIAL RESULTS

Corporate activities

Change of activities and proposed acquisition of CSB Engage Pte Ltd

During the reporting period, the Company continued to focus on changing its operations from mining and resources to technology subject to the Company obtaining requisite approvals, including from its shareholders and otherwise as required under the ASX Listing Rules.

On 25 July 2016, the Company announced that it has entered a Letter of Intent with a more definitive term sheet, subject to certain terms and conditions, to acquire 100% of the issued share capital of CSB Engage Pte Ltd.

On 21 November 2016, the Company announced that it had executed a binding share sale agreement ("Share Sale Agreement") with the equity holders of CSB Engage Pte Ltd, a company incorporated under the laws of Singapore of 98A Amoy Street, Singapore ("CSB Engage") to acquire all of the issued capital of CSB Engage and seek re-admission to quotation on ASX ("Transaction") subject to certain conditions. The Share Sale Agreement was amended by a Deed of Variation dated 8 June 2017 to clarify certain matters.

Under the Share Sale Agreement, the Company agreed to acquire all the shares in CSB Engage in consideration for the issue of 112,451,788 ordinary shares in the Company to the vendors of CSB Engage.

On the basis that completion of the Transaction occurs, it is anticipated that the Company will cease engaging in resources projects and commodities trading, and will rationalise all of its existing mining/exploration assets including if required by liquidating existing subsidiaries as required under the Share Sale Agreement and will focus on operating the CSB Engage business.

Completion under the Share Sale Agreement is conditional on the satisfaction of certain conditions precedent, including the following:

- obtaining all shareholder and regulatory approvals required in relation to the proposed Transaction;
- the Company successfully completing a capital raising of no less than $5,000,000 (up to $9,000,000);
- conditional listing approval being received from ASX and re-compliance with chapters 1 and 2 of the ASX listing rules; and
- other customary conditions precedent for this type of transaction.

On 1 May 2017, at a General Meeting of the Company ("General Meeting"), the Shareholders approved:

- the consolidation of the share capital of the Company through the conversion of every 28 shares into 1 share;
- the issue of up to 45,000,000 shares on a post-Consolidation basis at an issue price of $0.20 per share to raise up to $9,000,000 of capital;
- changing the nature and scale of the Company's operations from mining and resources to technology;
- the issue of 112,451,788 Shares as consideration for the Company's acquisition of all of the issued capital in CSB Engage;
- the Company changing its name from "Waratah Resources Limited" to "Mobecom Limited"; and

REVIEW OF OPERATIONS AND FINANCIAL RESULTS (CONTINUED)

Acquisition of CSB Engage Pte Ltd (continued)

- the various components of the Transaction as required under the Share Sale Agreement, ASX Listing Rules and the Corporations Act 2001 (refer to Notice of Meeting released to ASX on 31 March 2017 and results of the Meeting released on 1 May 2017 for further details).

On 11 May 2017, the consolidation of every 28 shares into 1 share, with fractions of a share being rounded to the nearest whole number, was completed (for further detail refer to ASX Announcement released on 11 May 2017).

On 13 May 2017, the Company completed its name change to Mobecom Limited. For ASX trading purposes, the name change became effective on 1 June 2017 and the Company's ASX code was changed from 'WGO' to 'MBM'.

In June 2017, the Company lodged a Prospectus with ASIC and ASX seeking to raise up to $9,000,000 via a "Public Offer" (subject to the Minimum Subscription Amount of $5,000,000 being raised). The Public Offer provides applicants with the opportunity to subscribe for new shares in the Company at a price of 20 cents each.

For further detail, refer to the Second Supplementary Prospectus released to ASX on 16 August 2017 to be read in conjunction with the First Supplementary Prospectus dated 1 August 2017, the Replacement Prospectus dated 19 July 2017 and Prospectus dated 15 June 2017 issued by the Company for the purposes of the Offer of Shares to be issued by the Company in connection with the Company's application to re-list on the Australian Securities Exchange following a change to the nature and scale of the Company's activities.

Financial Results

The consolidated loss of the Group after providing for income tax amounted to $1,587,659 (2016: Loss: $1,804,218).

Current liabilities as reported in the Statement of Financial Position at the end of the reporting period totalling $1,954,452 include:

(i) Settlement of accrued salary and related items owing to Benjamin Kirkpatrick, former CEO of the Company amounting to $269,175. The Company has agreed with Mr Kirkpatrick that the debt will be satisfied by way of an issue of shares at the Offer Price, which shares will be issued at completion of the Transaction.

(ii) $337,622 being unpaid directors and consulting fees. The Company has agreed with each party that their relevant debt will be satisfied by way of an issue of shares at the Offer Price, which shares will be issued at completion of the Transaction.

Also during the year the Company issued Convertible Notes and on options as detailed below:

a) On 21 February 2017, the Company issued 1,000 convertible notes for a subscription price totalling $100,000 (i.e. $100 principal face value per convertible note) and 50,000 attaching options at $Nil consolidation to Kempson Capital Pty Ltd.

   Convertible notes

   The convertible notes bear no interest for the first four months from the date of issue, after which an interest rate of 8% per annum applies. The convertible notes may be converted into Shares in the Company, with the number of Shares issued being equal to the principal value of each note divided by $0.20, in the event of:

   - Shares being allotted or transferred under a prospectus;
   - if 50% or more of the assets of, or Shares in, the Company are sold;
   - the Company becoming insolvent; or
   - 12 months from the date of issue.
   - The convertible notes may be redeemed for the principal money in the event of an insolvency situation.

   Attaching Options

   Each option may be converted into one Share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options expire on 21 February 2020 if not exercised.

b) Issue of Convertible Notes and attaching options to Sir Warwick Andrew

   On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting held on 1 May 2017, the Company issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note)

REVIEW OF OPERATIONS AND FINANCIAL RESULTS (CONTINUED)

b) Issue of Convertible Notes and attaching options to Sir Warwick Andrew (continued)

and 32,500 attaching options at $Nil consideration. The convertible notes convert into 325,000 shares on the same terms as the Convertible Notes in (a) above.

Each option may be converted into one share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options may be exercised at any time during the 36-month period following the completion of the Transaction (following the expiry of which period, the options automatically expire).

c) Issue of Convertible Notes and attaching options to Neil Herbert

On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting held on 1 May 2017, the Company issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration. The convertible notes convert into 325,000 shares on the same terms as the Convertible Notes in (a) above.

Each option may be converted into one share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options may be exercised at any time during the 36-month period following the completion of the Transaction (following the expiry of which period, the options automatically expire).

Private Placement

On 24 August 2016, the Company completed a private placement to sophisticated investors to raise $568,000 at $0.007 per share ("Placement"). The Placement comprised 81,142,857 fully paid ordinary shares at an issue price of $0.007 per share on a pre - consolidation basis of which 43,486,700 Placement Shares were allotted and issued under the Company's annual 15% placement capacity under Listing Rule 7.1; and 37,656,157 Placement Shares were allotted and issued under the Company's additional 10% placement capacity under Listing Rule 7.1A. On 25 October 2016, a further 14,857,142 shares were issued to directors following approval from shareholders on 28 September 2016 raising an additional $104,000.

Board and Management Changes

Following the execution of the Share Sale Agreement with CSB Engage in November 2016, Mr Neil Herbert, who served as Interim Managing Director and Chief Executive Officer, stepped down from this role and remains a Non-Executive Director of Mobecom.

Legal Update

CV ES Holding ("Holding")

CV ES Holding, being a limited liability partnership formed under Indonesian law, filed a claim against Mobecom on 25 November 2014 in the Federal Court of Australia. The claim relates to an agreement made between Mobecom and Holding concerning a quantity of 55,000 metric tonnes of bulk Indonesian steam coal. Holding claimed that Mobecom has breached the agreement and claimed in the vicinity of US$3,066,000 in damages. Mobecom's defence claimed that Holding has failed to supply Mobecom with 46,130 metric tonnes of coal required under the agreement and, to set off against this claim, the loss of profit it would have made on the sale of the 46,130 metric tonnes, together with damages. Holding also claimed misleading ASX announcements in relation to the Coal Supply Agreement. Mobecom disputed the allegations and vigorously defended these claims.

Holding, pursuant to Court orders, provided security for Mobecom's costs in the sum of $66,076 up to and including mediation.

The following orders were made by the Federal Court on 11 December 2015:

(i) The proceeding be stayed until further order of this Court.

(ii) If the stay is not lifted within three months of the date of this order, then the proceeding be dismissed.

(iii) The applicant is to pay Mobecom's costs of and incidental to these proceedings to date, including Mobecom's interlocutory application dated 9 December 2015, such costs to be paid on an indemnity basis and to be taxed forthwith.

(iv) Liberty to apply.

The proceeding was dismissed on 11 March 2016. Furthermore, Mobecom was entitled to its costs as per the orders, such sum to be paid from the amount held in Court under the security for costs orders. $61,054 was received on 22 July 2016.

REVIEW OF OPERATIONS AND FINANCIAL RESULTS (CONTINUED)

Australian Commodities Trading Division

There was no activity on the commodity business during the reporting period.

Exploration activities

There was no exploration activity during the reporting period

The Mekambo Est-licence expired in December 2014 and the Company has pursued the renewal of the licence, by lodging an application with the Gabon ministry in January 2016. To date, the renewal process is still unresolved.

As the Shareholders approved the change of activities of the Company from exploration and mining to technology on 1 May 2017 and the Transaction with CSB Engage is expected to be finalised soon, the Company anticipates that it will not pursue the renewal of the licence and will rationalise all of its existing exploration/mining assets, including Waratah Resources Gabon SA (by ceasing to operate that company and/or liquidating that company).

Accordingly, during the reporting period, the Group assessed the carrying value of the exploration and evaluation assets to be $Nil, resulting in an impairment charge of $385,112.

CHANGES IN STATE OF AFFAIRS

The Company is pursuing a change in operations from mining and resources to technology as approved by shareholders at the General Meeting held on 1 May 2017. In accordance with ASX Listing Rule 11.1.2 the Company is required to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it was applying for admission to the official list. As mentioned above, on the basis that completion of the Transaction occurs, it is anticipated that the Company will cease engaging in resources projects and commodities trading, and will rationalise all of its existing exploration/mining assets, including Waratah Gabon S.A, by ceasing to operate that company and/or liquidating that company as required under the Share Sale Agreements, and focus on operating the CSB Engage business.

There were no other significant changes in the state of affairs of the Group during the reporting period ended 30 June 2017 other than as referred to in this report and the Financial Statements or notes thereto.

FUTURE DEVELOPMENTS, PROSPECTUS AND BUSINESS STRATEGIES

Once the Transaction is completed the Company will be led by the management team at CSB Engage Pte Ltd. Further details in relation to the strategy and future of the Company is set out in the Second Supplementary Prospectus released to ASX on 16 August 2017 to be read in conjunction with the First Supplementary Prospectus dated 1 August 2017, the Replacement Prospectus dated 19 July 2017 and Prospectus dated 15 June 2017 issued by the Company for the purposes of the Offer of Shares to be issued by the Company in connection with the Company's application to re-list on the Australian Securities Exchange following a change to the nature and scale of the Company's activities.

EVENTS AFTER THE REPORTING PERIOD

On 16 August 2017, the Company issued a Second Supplementary Prospectus intended to be read in conjunction with the First Supplementary Prospectus dated 1 August 2017, the Replacement Prospectus dated 19 July 2017 and Prospectus dated 15 June 2017 issued by the Company for the purposes of the Offer of Shares to be issued by the Company in connection with the Company's application to re-list on the Australian Securities Exchange following a change to the nature and scale of the Company's activities (**"**Offer Documents**"**).

The Company anticipates that it will soon finalise all steps required for it to proceed to re-instatement to ASX in accordance with Chapters 1 and 2 of the Listing Rules, including completing the various components of the transaction under the Share Sale Agreement with CSB Engage Pte Limited and others and the capital raising contemplated under the Offer Documents.Other than as stated elsewhere in this report, Directors are not aware of any other matters or circumstances at the date of this report that have significantly affected or may significantly affect the operations, the results of the operations or the state of affairs of the Group in subsequent financial years.

ENVIRONMENTAL ISSUES

The Group is subject to environmental obligations in the jurisdiction where it operates. The Group has a policy of complying with its environmental performance obligations and as at the date of this report is not aware of any breach of such regulations.

REMUNERATION REPORT – AUDITED

This report details the nature and amount of each element of the emoluments of the key management personnel of the Group.

At the Annual General Meeting of Mobecom held on 30 November 2016, members considered a resolution to accept the Remuneration Report for the year ended 30 June 2016. Mobecom received 135,697,879 or 98.58% votes in favour and 1,943,000 or 0.01% against out of 137,640,879 total valid votes received. The Company did not receive any specific feedback at the Annual General Meeting.

Remuneration policy

The remuneration policy of the Group has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Group's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the Group, as well as create goal congruence between Directors, Executives and Shareholders.

The Board's policy for determining the nature and amount of remuneration for key management personnel of the Group is as follows:

- The remuneration policy, setting the terms and conditions for the key management personnel, was developed by the Board.
- All key management personnel receive a base salary (which is based on factors such as length of service and experience), superannuation and fringe benefits.
- The Board will review key management personnel packages annually by reference to the Group's performance, executive performance and comparable information from industry sectors.

Consistent with attracting and retaining talented executives, directors and senior executives are paid market rates associated with individuals in similar positions, within the same industry.

Options may be issued to Directors to provide a mechanism to participate in the future development of the Group and an incentive for their future involvement with and commitment to the Group.

Key management personnel receive a superannuation guarantee contribution required by the government and do not receive any other retirement benefits. Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to key management personnel is valued at the cost to the Group and expensed. Shares given to key management personnel are valued as the difference between the market price of those shares and the amount paid by the key management personnel. Options are valued using the Black-Scholes methodology.

The Board policy is to remunerate Non-Executive Directors at market rates for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at the Annual General Meeting. Fees for Non-Executive Directors are not linked to the performance of the Group. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Group and are able to participate in the employee option plan.

Mr Neil Herbert served as Interim Managing Director and Chief Executive Officer from 26 July 2016 to 21 November 2016. The terms of this arrangement were formalised in a contract of employment. Mr Herbert would receive $100,000 in shares in the Company at a value of $0.20 per share on a post - consolidation basis, being 500,000 shares for his services. The grant of these shares to Mr Herbert was approved by Shareholders at a General Meeting held on 1 May 2017. These shares will be subject to any escrow period imposed by ASX.

REMUNERATION REPORT – AUDITED (CONTINUED)

Names and positions held by Key Management Personnel in office at any time during the financial year are:

W Andrew	Non-Executive Chairman (appointed 16 September 2015)
M Bhandari	Non-Executive Director (appointed 26 March 2015)
N Herbert	Non-Executive Director (appointed 24 February 2015)
	Interim Managing Director and Chief Executive Officer (during the period 25 July 2016 to 21 November 2016)

KEY MANAGEMENT PERSONNEL	POSITION	DATE APPOINTED	DATE RESIGNED	CONTRACT DETAILS (DURATION & TERMINATION NOTICE PERIOD)	PROPORTION OF ELEMENTS OF REMUNERATION RELATED TO PERFORMANCE			PROPORTION OF ELEMENTS OF REMUNERATION NOT RELATED TO PERFORMANCE		
					Non-Salary cash-based incentives %	Shares %	Options /Rights %	Shares %	Fixed salary /Fees %	Total %
DIRECTORS										
W Andrew	Non- Executive Chairman/CEO	16 Sep 2015	-	No fixed term	-	-	-	-	100	100
M Bhandari	Non-Executive Director	26 Mar 2015	-	No fixed term	-	-	-	-	100	100
N Herbert	Non-Executive Director/Interim Managing Director & CEO	24-Feb 2015	-	No fixed term/ 3 months*	-	-	-	-	100	100

* Mr Herbert served as Interim Managing Director and CEO from 26 July 2016 to 21 November 2016.

REMUNERATION REPORT – AUDITED (CONTINUED)

(a) Key Management Personnel Remuneration

Details of remuneration

Details of the nature and amount of each element of the emoluments of each of the key management personnel of the Group for the period ended 30 June 2017 are set out in the following table:

	SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	
NAME	SALARY & FEES (PAID) $	FEES ACCRUED[1] $	FEES ACCRUED (TO BE SETTLED IN SCRIP)[2] $	SUPER-ANNUATION $	TOTAL $
DIRECTORS					
W Andrew	-	5,833	29,167	-	35,000
M Bhandari	-	5,833	29,167	-	35,000
N Herbert	-	5,833	129,167[3]	-	135,000
Total	**-**	**17,499**	**187,501**	**-**	**205,000**

1. Fees accrued represents unpaid fees for the year ended 30 June 2017 owing to directors to be paid in cash. These fees were accrued as these amounts are due and payable to each director as listed at the end of the reporting period.
2. Fees accrued to be settled in scrip represents unpaid directors' fees accrued for the period 1 July 2016 to 30 April 2017 to be settled in scrip as approved by Shareholders at the General Meeting held on 1 May 2017.
3. N Herbert: Total remuneration includes fees totalling $100,000 payable to Mr Herbert in accordance with his employment agreement as Interim Managing Director and Chief Executive Officer for the period 26 July 2016 to 21 November 2016. Pursuant to the employment agreement, Mr Herbert shall receive $100,000 in shares in the Company at a value of $0.20 per share on a post-consolidation basis, being 500,000 shares. The grant of these shares to Mr Herbert was approved by Shareholders at a General Meeting held on 1 May 2017. These shares will be subject to any escrow period imposed by ASX.

Performance income as a proportion of total income

No bonuses were paid to Key Management Personnel during the reporting period.

REMUNERATION REPORT – AUDITED (CONTINUED)

(a) Key Management Personnel Remuneration (continued)

Details of the nature and amount of each element of the emoluments of each of the key management personnel of the Group for the period ended 30 June 2016 are set out in the following table:

	SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	
NAME	SALARY & FEES (PAID) $	SALARY & FEES ACCRUED (NOT PAID)[1] $	FEES ACCRUED (TO BE SETTLED IN SCRIP)[2] $	SUPERANNUATION $	TOTAL $
DIRECTORS					
W Andrew[3]	-	27,592	-	-	27,592
M Bhandari	-	20,000	15,000	-	35,000
N Herbert	5,450	29,550	-	-	35,000
FORMER DIRECTORS					
C McFadden[4]	-	-	10,000	-	10,000
G Duncan[5]	-	32,083	-	-	32,083
C Sinclair-Poulton[6]	17,500	-	-	-	17,500
B Kirkpatrick[7]	156,250	156,250	-	29,700	342,200
Total	**179,200**	**265,475**	**25,000**	**29,700**	**499,375**

1. Salary and Fees accrued represents fees owing to directors at the end of the reporting period. These fees were accrued as these amounts are due and payable to each director as listed at the end of the reporting period.
2. Other fees represent directors' fees paid in scrip.
3. W Andrew: Total remuneration of $27,592 reflects fees for the period 16 September 2015 to 30 June 2016.
4. C McFadden: Total remuneration of $10,000 reflects fees for the period 1 July 2015 to 9 October 2015.
5. G Duncan: Total remuneration of $32,083 reflects fees for the period 1 July 2015 to 25 May 2016.
6. C Sinclair-Poulton: Total remuneration of $17,500 reflects fees for the period 9 October 2015 to 21 April 2016.
7. B Kirkpatrick: Total remuneration of $342,200 is comprised of salary paid totalling $156,920, salary accrued of $156,250 and superannuation of $29,700.

Performance income as a proportion of total income

No bonuses were paid to Key Management Personnel during the 2016 year.

(b) Options issued as part of remuneration

There were no options granted as compensation to Key Management Personnel during the reporting period or during the comparative period.

(c) Shares Issued on Exercise of Compensation Options

There were no options exercised during the year or the comparative period that were granted as compensation in prior periods.

REMUNERATION REPORT – AUDITED (CONTINUED)

(d) Other Information

The number of securities in the Company held by each of the Key Management Personnel, including their related parties, during the 2017 reporting period and comparative period, are set out below:

Shares held by Key Management Personnel

2017	BALANCE 01 JULY 2016	NUMBER OF SHARES ACQUIRED	CONSOLIDATION OF SHARES[1]	BALANCE 30 JUNE 2017
DIRECTORS				
W Andrew	29,636,364	7,428,571	(35,741,188)	1,323,747
M Bhandari	2,375,000	-	(2,290,179)	84,821
N Herbert	2,000,000	7,428,571	(9,091,836)	336,735
Total	**34,011,364**	**14,857,142**	**(47,123,203)**	**1,745,303**

1. On 11 May 2017, as a result of the 28:1 consolidation of ordinary shares as approved by Shareholders at a General Meeting of the Company held on 1 May 2017, the number of shares held by W Andrew reduced by 35,741,188 Ordinary Shares; the number of shares held by M Bhandari reduced by 2,290,179 Ordinary Shares and the number of shares held by N Herbert reduced by 9,091,836 Ordinary Shares.

2016	BALANCE 01 JULY 2015	NET OTHER CHANGE	BALANCE ON RESIGNATION	BALANCE 30 JUNE 2016
DIRECTORS				
W Andrew[1]	-	29,636,364	-	29,636,364
M Bhandari	875,000	1,500,000	-	2,375,000
N Herbert	-	2,000,000	-	2,000,000
FORMER DIRECTORS				
C McFadden	2,500,000	-	(2,500,000)	-
G Duncan	-	-	-	-
C Sinclair-Poulton	-	-	-	-
B Kirkpatrick	26,315,573	-	(26,315,573)	-
Total	**29,690,573**	**33,136,364**	**(28,815,573)**	**34,011,364**

1. W Andrew: Net other change totalling 29,636,364 is comprised of 28,636,364 fully paid ordinary shares held on appointment as director of the Company and 1,000,000 fully paid ordinary shares acquired by on-market trade in January 2016.

REMUNERATION REPORT – AUDITED (CONTINUED)

(d) Other Information (continued)

Options held by Key Management Personnel

2017	BALANCE 01 July 2016	OPTIONS ACQUIRED	OPTIONS EXERCISED	OPTIONS EXPIRED	BALANCE 30 JUNE 2017
DIRECTORS					
W Andrew	-	32,500	-	-	32,500
M Bhandari	-	-	-	-	-
N Herbert	-	32,500	-	-	32,500
Total	**-**	**65,000**	**-**	**-**	**65,000**

2016	BALANCE 01 July 2015	OPTIONS ACQUIRED	OPTIONS EXERCISED	OPTIONS EXPIRED	BALANCE 30 JUNE 2016
DIRECTORS					
W Andrew	-	-	-	-	-
M Bhandari	-	-	-	-	-
N Herbert	-	-	-	-	-
FORMER DIRECTORS					
C McFadden	-	-	-	-	-
G Duncan	-	-	-	-	-
C Sinclair-Poulton	-	-	-	-	-
B Kirkpatrick	10,000,000	-	-	(10,000,000)	-
Total	**10,000,000**	**-**	**-**	**(10,000,000)**	**-**

Convertible Notes issued to Key Management Personnel

(i) Sir Warwick Andrew

On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting of the Company held on 1 May 2017, the Company issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration. The convertible notes convert into 325,000 Shares in the event of:

- Shares being allotted or transferred under a prospectus;
- if 50% or more of the assets of, or Shares in, the Company are sold;
- the Company becoming insolvent; or
- 12 months from the date of issue.
- The convertible notes may be redeemed for the principal money in the event of an insolvency situation.

Each option may be converted into one Share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options expire on 19 May 2020 if not exercised.

(ii) Neil Herbert

On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting of the Company held on 1 May 2017, the Company has issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration. The convertible notes convert into 325,000 Shares on the same terms as the convertible notes in (i) above.

Each option may be converted into one Share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options may be exercised at any time during the 36-month period following the completion of the Transaction (following the expiry of which period, the options automatically expire).

END OF AUDITED REMUNERATION REPORT

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2017

MEETINGS OF DIRECTORS

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

	BOARD MEETINGS	
DIRECTOR	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED
W Andrew	11	11
M Bhandari	11	11
N Herbert	11	11

The Board does not have separately established committees dealing with audit, nomination, remuneration and risk management. The full Board carried out this role in accordance with the principles as set out in the Company's Corporate Governance Plan.

INDEMNITIES GIVEN AND INSURANCE PREMIUMS PAID TO AUDITORS AND OFFICERS

During the reporting period, the Company paid an insurance premium to insure the Directors and Officers of the Group. The Officers of the Company covered by the insurance policy include all Directors and the Company Secretary. The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Company. Details of the amount of the premium paid in respect of the insurance policies are not disclosed as such disclosure is prohibited under the terms of the contract.

The Company has entered into an agreement with the Directors and Officers to indemnify them against any claim and related expenses, which arise as a result of work completed in their respective capabilities.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer or auditor of the Company against a liability incurred as such by an officer or auditor.

SHARE OPTIONS

Details of unissued shares or interests of Mobecom under option at the date of this report are:

DATE OPTIONS GRANTED	NUMBER OF SHARES UNDER OPTION	CLASS OF SHARES	EXERCISE PRICE OF OPTION	EXPIRY DATE OF OPTIONS
21 February 2017	50,000	Ordinary	$0.26	21 February 2020
19 May 2017	65,000	Ordinary	$0.26	19 May 2020
Total	**115,000**			

NON-AUDIT SERVICES

The Board of Directors has considered the non-audit services provided by the Group's auditor during the year, which related to income tax compliance and advice, and is satisfied that the provision of those non-audit services during the year is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services were subject to the corporate governance procedures adopted by the Company and have been reviewed by the Board to ensure that they do not impact upon the impartiality and objectivity of the auditor; and
- the non-audit services do not undermine the general principles relating to auditor independence as set out in APES 110: Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

Details of the amounts paid to the auditors of the Group for audit and non-audit services provided during the reporting period are set out in Note 5 to the Financial Statements.

A copy of the auditor's independence declaration as required under s307C of the Corporations Act 2001 is included on page 17 of the financial report and forms part of the Directors 'report.

Signed in accordance with a resolution of the Board of Directors.

Sir Warwick Andrew

Chairman

Date: 15 September 2017

MOBECOM LIMITED (FORMERLY WARATAH RESOURCES LIMITED)

ABN: 47 125 688 940

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Mobecom Limited (formerly Waratah Resources Limited) for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(b) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Mobecom Limited and the entities it controlled during the year.

Sydney, NSW
15 September 2017

D K Swindells
Director

HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215
Level 19 207 Kent Street Sydney NSW 2000 Australia | Telephone +61 (0)2 9020 4000 | Fax +61 (0)2 9020 4190
Email: mailbox@hlbnsw.com.au | Website: www.hlb.com.au

CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Mobecom Limited (formerly Waratah Resources Limited) and its controlled entities ("Mobecom" and/or "the Company") is committed to achieving the best practice in corporate governance commensurate with the Company's size, its operations and the industry within which it operates. Given the stage of development of the Company, it should be appreciated that the practice adopted by the Board is evolving and subject to change in keeping with practices deemed appropriate by reason of the Company's size and risk portfolio.

The Principles and Recommendations are not mandatory. However, the Company is required to provide a statement in its annual report disclosing the extent to which the Company has followed the Principles and Recommendations during the reporting period; identify the recommendations that have not been followed; and provide reasons for any variance. If a recommendation has been followed for only part of a year, the entity must state the period during which it has been followed.

This Corporate Governance Statement summarises the corporate governance practices adopted by the Board of Directors and the Company's compliance with the Corporate Governance Principles and Recommendations 3rd Edition during the reporting period ended 30 June 2017.

Mobecom's Corporate Governance Plan containing policies and charters can be found on our website and are listed below:

Charters

Board Charter

Audit and Risk Committee Charter

Remuneration Committee Charter

Nomination Committee Charter

Policies

Corporate Code of Conduct

Continuous Disclosure Policy

Risk Management Policy

Security Trading Policy

Investor Relations Policy

Corruption & Bribery Policy

Diversity Policy

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
1.	**Lay solid foundations for management and oversight**		
1.1	A listed entity should disclose: a) the respective roles and responsibilities of its board and management; and b) those matters expressly reserved to the board and those delegated to management.	Yes No	The Board's role is to govern the Company rather than manage it. The Company's Corporate Governance Plan includes a Board Charter which sets out the specific responsibilities of the Board. During the period, from 25 July 2016 to 21 November 2016, the day-to-day operations and administration of the Company were delegated to the Interim Managing Director and Chief Executive Officer. Since 21 November 2016, whist the Company has pursued changing its principal activities from mining and resources to technology, the full Board has carried out the duties that would generally be delegated to management.
1.2	A listed entity should: a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	The Nomination Committee Charter includes Induction procedures for new directors which requires: • Assessment of skill and expertise of new director or executive; • Security check of new directors; and • Information on directors standing for election or re-election as a director shall be provided to Shareholders in the Notice of Meeting. This information includes biographical details, including their relevant qualifications and experience and the skills they bring to the board; and details of any other material directorships currently held by the candidate.
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	In the case of non-executive directors, directors are issued a Letter of Appointment which sets out the term of appointment, time commitment envisaged, remuneration, the requirement to disclose directors' interests and any matters which may affect the directors' independence, the requirement to comply with the Company's Corporate Governance Plan, the Company's policy on when directors may seek independent advice, Directors Deed of Indemnity, Insurance and Access and on-going confidentiality obligations. In the case of executive directors and executives, all of the information above is set out in a service agreement as well as a description of their position, duties and responsibilities, the person to whom they report and circumstances in which their service agreement may be terminated and any entitlements on termination.
1.4	The Company Secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Board Charter provides that the Company Secretary is accountable directly to the Board, through the Chair.
1.5	A listed entity should: a) have a diversity policy which includes requirements for the	Yes	a) Effective from 1 July 2014, the Company established a Diversity Policy as part of its Corporate Governance Plan. The Policy details

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
	board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; b) disclose that policy or a summary of it; and c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: i. the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or ii. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	Yes No	the Board's commitment to providing an inclusive workplace and recognises the value that a workforce made up of individuals with diverse skills, values, backgrounds and experiences can bring to the Company. b) The Company's Corporate Governance Plan includes the Diversity Policy which is available on the Company's website. c) The Company is not currently in compliance with this recommendation as the Board is comfortable that the Company already has an appropriate approach to encouraging workplace diversity. The Company's Diversity policy does not include measurable objectives for achieving gender diversity. However, the Company has one woman in a senior position being the Company Secretary. The Company will establish measurable objectives for achieving gender diversity when it has evolved to a point where it is appropriate to do so. The Board shall, at least once per year, review the policy to determine its adequacy for current circumstances and amend accordingly.
1.6	A listed entity should: a) have and disclose the process for periodically evaluating the performance of the board, its committees and individual directors. b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes No	a) In order to ensure the Board continues to discharge its responsibilities in an appropriate manner, a review of the performance over the previous 12 months of the Board and individual Directors will be arranged by the Board in accordance with the terms of the Remuneration and Nomination Committee Charters which were adopted by the Board on 13 March 2014, until such time as the Remuneration and Nomination Committees are established. b) During the reporting period, the Company has pursued changing its principal activities from mining and resources to technology. On completion of the transaction with vendors or, and, CSB Engage Pte Ltd, the current Directors will resign as directors of Mobecom. and a new Board will be appointed. . Accordingly, a performance evaluation was not undertaken during the reporting period.
1.7	A listed entity should: a) have and disclose the process for evaluating the performance of senior executives. b) disclose, in relation to each	No	The Board monitors the performance of senior management, including measuring actual performance against planned performance. The Board follows the performance evaluation principles outlined in its Corporate Governance Plan.

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
	reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	No	During the reporting period, the full Board has largely carried out the duties that would generally be delegated to management and therefore, a performance evaluation was not undertaken.
2.	**Structure the board to add value**		
2.1	The board of a listed entity should: a) have a nomination committee which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, iii. and disclose: iv. the charter of the committee; v. the members of the committee; and vi. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	No	a) The Board, as a whole, currently serves as the Company's Nomination committee. Given the current size of the Company and structure of the Board, the Board has not yet formed a separate Nomination Committee; however, the Board adopted formal terms of reference on 13 March 2014. The Company's Corporate Governance Plan includes a formal charter for the Nomination Committee. b) In addition to the above, the following information is provided: i. the skills, experience and expertise of each of the Company's directors are set out in the Company's Director's Report and the Company's website; ii. the Board, in consultation with external advisers where required, undertakes this role; iii. the Board Charter provides for the proper assessment of prospective directors; and iv. Directors are appointed based on the specific skills required by the Company.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	No	The Nomination Committee Charter does not include a skills matrix. However, the full Board undertakes an annual review of its size and composition to ensure an appropriate mix of expertise and experience. Where a vacancy exists for whatever reason, or where it is considered that the Board would benefit from the services of a new director with particular skills, the Board will select appropriate candidates with relevant qualifications, skills and experience.
2.3	A listed entity should disclose: a) the names of the directors considered by the board to be independent directors; b) if a director has an interest, position, association or relationship of the type which would not satisfy the ASX Principles and Recommendation - Definition of Independence, but the board is of the opinion that it does not compromise the independence of the	Yes	During the reporting period the Board comprised of three Directors of which two non-executive directors, Mr Neil Herbert (appointed 24 February 2015) and Mr Mandeep Bhandari (appointed 26 March 2015) were independent Directors. During the reported period, Sir Warwick Andrew served as Non-Executive Chairman. He was appointed to the Board on 16 September 2015 as Non-Executive Chairman. Although a non-executive of the Company, the Chairman does not satisfy the test of independence as he is a

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
	director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and c) the length of service of each director.		substantial shareholder of the Company. Whilst the Board recognises the importance of independence in decision-making, the Board believes that Sir Warwick Andrew's distinguished career in the law serving as a Judge in New South Wales, Papua New Guinea and the Kingdom of Tonga over the last 25 years and commitment to the Company makes him the most appropriate person for the position. The length of service of each Director is provided in the Directors' Report.
2.4	A majority of the board should be independent directors.	Yes	During the reporting period the Board comprised of three Directors of which two directors were considered independent. The Board seeks to ensure that the appropriate mix of skills and expertise is present on the Board to facilitate successful strategic direction. The Board Charter specifies that an independent Director is one who is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with the exercise of independent judgment. Independent Directors should also meet the definition of independence as set out in the ASX Corporate Governance Council Principles and Recommendations 3rd Edition. The independence of Directors will be regularly assessed by the Board in light of their interests, all of which must be disclosed.
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	Sir Warwick Andrew was appointed as Non-Executive Chairman on 16 September 2015. The Chairman does not satisfy the test of independence as he is a substantial shareholder of the Company. Whilst this was a departure from best practice, the Board was of the view that the Board was structured in such a way so as to add value and was appropriate for the complexity of the business at that time. The Company's Corporate Governance Plan outlines that the Chair should be a non-executive Director and that if a Chairman ceases to be an independent Director, the Board will consider appointing a lead independent Director as and when required.
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Board will oversee the induction of new directors in accordance with the Remuneration and Nomination Committee Charters and identify the need for, and arrange any specific further training, which may be required. The Board will periodically assess the skills required to discharge its duties, having regard to the strategic direction of the Company. The Board will consider the best means by which

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
			skill levels of existing non-executive directors can be enhanced.
3.	**Act ethically and responsibly**		
3.1	A listed entity should: a) have a code of conduct for its directors, senior executives and employees; and b) disclose that code or a summary of it.	Yes	The Company's Corporate Governance Plan includes a Corporate Code of Conduct, which provides a framework for decisions and actions in relation to ethical conduct in employment. The Company's Corporate Governance Plan including the Code of Conduct is available on the Company's website.
4.	**Safeguard integrity in corporate reporting**		
4.1	The board of a listed entity should: a) have an audit committee which: i. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and ii. is chaired by an independent director, who is not the chair of the board, iii. and disclose: iv. the charter of the committee; v. the relevant qualifications and vi. experience of the members of the committee; and vii. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	No	Given the current size and structure of the Board, the Board has not yet formed a separate audit committee. However, on 16 August 2013, the Board adopted an Audit and Risk Committee Charter as formal terms of reference for the Board and an Audit and Risk Committee when established. The Board does not consider that at this stage any efficiencies or other benefits would be gained from establishing a separate committee. Accordingly, until the Audit and Risk Committee is established, the Board will carry out the duties of the Audit and Risk Committee in accordance with the terms of reference that have been adopted. The Board meets on a regular basis and discuss matters normally captured under the terms of reference of an audit committee, being Company risk, controls and general specific financial matters, as detailed in the Risk Management review procedure and internal compliance and Control disclosure in the Company's Corporate Governance Plan.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of	Yes	The Company complies with this recommendation. During the reporting period, the Board receives assurances from the Interim Managing Director and Chief Executive Officer and the Chief Financial Officer that the declaration in relation to section 295A of the *Corporations Act 2001* is founded on a sound system of risk management and internal control and that system is operating effectively in all material respects in relation to

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
	the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.		financial reporting risks.
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Yes	In accordance with the Company's Investor Relations Policy, it is the Company's policy that its external auditor attends each Annual General Meeting and be available for questions from shareholders.
5.	**Make timely and balanced disclosure**		
5.1	A listed entity should: a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and b) disclose that policy or a summary of it.	Yes	The Company has policies and procedures in place to ensure the timely and appropriate release of all information required to be disclosed to shareholders in accordance with the ASX Continuous Disclosure regime. On 26 June 2014, the Board amended the Company's Continuous Disclosure Policy so that all ASX announcements are approved by the full Board prior to release to the ASX. The Continuous Disclosure Policy is posted on the Company's website.
6.	**Respect the rights of shareholders**		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about the Company and its governance is available on the Company's website.
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has adopted an Investor Relations Policy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes	The Investor Relations Policy, which contains the relevant policies and procedures is available on the Company's website.
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Shareholders have been given the option to receive information from the share registry electronically and the registry maintains a database of investors who wish to receive information updates about the Company electronically.
7.	**Recognise and manage risk**		
7.1	The board of a listed entity should: a) have a committee or committees to oversee risk, each of which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, and disclose:	No	The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control. The Company has established a Risk Management Policy which is posted on the Company's website. The Company's Corporate Governance Plan

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
	iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.		establishes formal terms of reference for disclosure of risk management review procedure and internal compliance and control. In the event that an audit committee is established, the Board will delegate to the Audit and Risk Committee responsibility for implementing the risk management system. The Directors are of the view that given the current size of the Company, it is not necessary to establish a separate committee to oversee risk and this function is undertaken by the Board with the terms of reference that have been adopted.
7.2	The board or a committee of the board should: a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	No	The Board adopted the Audit and Risk Committee Charter on 16 August 2013 which, in accordance with this Charter, must be reviewed annually. Since 21 November 2016, the Company has pursued finalising the proposed transaction relating to CSB Engage Pte Ltd. The Board understands that the new Board of Mobecom (who will be appointed as part of the proposed transaction), intends to adopt a new Audit and Risk Committee Charter which charter was considered by the current Board on 15 June 2017. In light of the proposed adoption of a new Audit and Risk Committee Charter a review of the Company's existing risk management framework was not undertaken.
7.3	A listed entity should disclose: a) if it has an internal audit function, how the function is structured and what role it performs; or b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	No	The Board has unrestricted access to the Company's external auditors and all Company records for the purposes of carrying out their responsibilities under the Charter.
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company has established policies for the oversight and management of material business risks.
8.	**Remunerate fairly and responsibly**		
8.1	The board of a listed entity should: a) have a remuneration committee which: i. has at least three members, majority of whom are independent directors; and	No	On 13 March 2014, the Board established formal terms of reference for a remuneration committee. Given the current size of the Company, the Board has not yet formed a separate remuneration committee. The Board undertakes this role with the assistance of any external

PRINCIPLES AND RECOMMENDATIONS		COMPLY (YES/NO)	EXPLANATION
	ii. is chaired by an independent director; iii. and disclose: iv. the charter of the committee; v. the members of the committee; and vi. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.		advice which may be required from time to time. The Board does not consider that any efficiencies or other benefits would be gained from establishing a separate committee at this stage. Accordingly, until the Remuneration Committee is established, the Board will carry out the duties of the Remuneration Committee in accordance with the terms of reference that have been adopted.
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	Detailed commentary on the remuneration of the executive and non-executive Directors and senior executives is set out in the Remuneration Report contained within the Company's Annual report. The Company follows the practice of disclosing the amount of remuneration and all monetary and non-monetary components for each director and executive during the reporting period.
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	No	a) The Company has a Securities trading policy which includes a policy prohibiting participants of an equity-based remuneration scheme from entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme. b) A copy of the Company's Securities trading policy is available on the Company's website.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2017 $	2016 $
Revenue from continuing operations	2	238	1,993
Cost of sales		-	-
Administration and other costs		(121,739)	(202,521)
Compliance costs		(99,749)	(98,843)
Consultancy expenses		(61,313)	(612,558)
Depreciation		(537)	(477)
Employee benefits, management fees and on costs		(398,560)	(392,524)
Exploration and evaluation costs		(385,112)	(377,690)
Interest paid		(2,840)	(1,065)
Business development costs		(47,840)	-
CSB Engage transaction costs		(455,648)	-
Bad debts expense		(13,000)	-
Impairment expense - equipment		-	(120,533)
Borrowing costs		(989)	-
Loss on disposal of equipment		(570)	-
Loss before income tax	3	(1,587,659)	(1,804,218)
Income tax expense	4	-	-
Net loss for the year		(1,587,659)	(1,804,218)
Other comprehensive income, net of tax		-	-
Total comprehensive loss		(1,587,659)	(1,804,218)
EARNINGS/LOSS PER SHARE:			
Basic loss per share (cents per share)	6	(6.89)	(9.98)
Diluted loss per share (cents per share)	6	(6.89)	(9.98)

The accompanying notes form part these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	NOTE	2017 $	2016 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	213,821	145,380
Trade and other receivables	8	937	109,167
Other assets	9	124,827	11,722
Assets held for re-sale	10	-	50,000
TOTAL CURRENT ASSETS		**339,585**	**316,269**
NON-CURRENT ASSETS			
Plant and equipment	11	-	1,907
Exploration and evaluation expenditure	12	-	385,112
TOTAL NON-CURRENT ASSETS		**-**	**387,019**
TOTAL ASSETS		**339,585**	**703,288**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	1,000,652	723,706
TOTAL CURRENT LIABILITES		**1,000,652**	**723,706**
TOTAL LIABILITIES		**1,000,652**	**723,706**
NET ASSETS (LIABILITIES)		**(661,067)**	**(20,418)**
EQUITY			
Share capital	15	24,712,028	24,056,428
Other equity	16	230,000	-
Reserves	17	13,570	(47,840)
Accumulated losses		(25,616,665)	(24,029,006)
TOTAL EQUITY (DEFICIENCY)		**(661,067)**	**(20,418)**

The accompanying notes form part these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

	ISSUED CAPITAL $	OTHER EQUITY $	RESERVES $	ACCUMULATED LOSSES $	TOTAL $
Balance as at 1 July 2015	22,841,227	-	1,797,930	(24,022,718)	616,439
Total comprehensive loss for the period	-	-	-	(1,804,218)	(1,804,218)
Transactions with owners, in their capacity as owners:		-			
Issue of share capital	844,600	-	-	-	844,600
Issue of shares for services received	370,601	-	(47,840)	-	322,761
Transfer from option reserve on expiry of unexercised options	-	-	(1,797,930)	1,797,930	-
Balance as at 30 June 2016	**24,056,428**	**-**	**(47,840)**	**(24,029,006)**	**(20,418)**
Total comprehensive loss for the period	-	-	-	(1,587,659)	(1,587,659)
Transactions with owners, in their capacity as owners:					
Issue of share capital	672,000	-	-	-	672,000
Cost of capital raising	(16,400)	-	-	-	(16,400)
Issue of convertible notes	-	230,000	-	-	230,000
Share based payment	-	-	13,570	-	13,570
Issue of shares for services received	-	-	47,840	-	47,840
Balance as at 30 June 2017	**24,712,028**	**230,000**	**13,570**	**(25,616,665)**	**(661,067)**

The accompanying notes form part these financial statements.

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	NOTE	2017 $	2016 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash payments to suppliers and employees		(773,749)	(1,329,562)
Payments for exploration and evaluation expenditure		(8,808)	(262,232)
Proceeds from Research and Development claim		-	986,367
Interest received		238	1,157
Interest paid		(2,840)	-
Net cash used in operating activities	19	(785,159)	(604,270)
CASH FLOWS FROM INVESTING ACTIVITIES			
Security bonds		-	(5,445)
Payments for property, plant and equipment		-	(2,384)
Proceeds from sale of equipment		50,000	-
Net cash from investing activities		50,000	(7,829)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares and capital raising		590,000	796,600
Proceeds from convertible notes		230,000	-
Repayment of borrowings		-	(223,070)
Payments for capital raising costs		(16,400)	-
Net cash used in financing activities		803,600	573,530
Net (decrease)/increase in cash and cash equivalents		68,441	(38,569)
Cash and cash equivalents at the beginning of the period		145,380	183,949
Cash and cash equivalents at the end of the period	7	213,821	145,380

The accompanying notes form part these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report includes the consolidated general purpose financial statements and notes of Mobecom Limited (formerly Waratah Resources Limited) ('Mobecom') and controlled entities ('Consolidated Entity' or 'Group').

Mobecom Limited is a public and for-profit company, listed on the Australian Securities Exchange, limited by shares, incorporated and domiciled in Australia.

The financial report of the Group complies with Australian Accounting Standards and International Financial Reporting Standards ("IFRS").

The annual report has been authorised by the Board for issue on 15 September 2017.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Statement of Compliance

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards "AASBs" (including Australian Interpretations) issued by the Australian Accounting Standard Board ("AASB") and the Corporations Act 2001, as appropriate for profit oriented entities.

Basis of Measurement

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Going Concern basis

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business. The consolidated entity incurred a loss of $1,541,459 after providing for income tax for the year ended 30 June 2017 (2016: loss of $1,804,218), had a deficiency in net assets of $614,867 at 30 June 2017 (2016: deficiency in net assets of $20,418), and had net cash outflows from operating activities of $785,159 (2016: $604,270). These conditions give rise to a material uncertainty that may cast significant doubt upon the Group's ability to continue as a going concern.

The ability of the consolidated entity to continue as a going concern and to pay its debts as and when they become due and payable is dependent upon the consolidated entity successfully raising the minimum subscription amount of $5,000,000 via a Public Offer and completion of the Transaction with CSB Engage, or raising other finance. For further detail, refer to the Second Supplementary Prospectus released to ASX on 16 August 2017 to be read in conjunction with the First Supplementary Prospectus dated 1 August 2017, the Replacement Prospectus dated 19 July 2017 and Prospectus dated 15 June 2017 issued by the Company for the purposes of the Offer of Shares to be issued by the Company in connection with the Company's application to re-list on the Australian Securities Exchange following a change to the nature and scale of the Company's activities.

The Directors believe that it is appropriate to prepare these accounts on a going concern basis because the Directors have an appropriate plan to meet the conditions described above.

As a result, the accounts have been prepared on the basis that the consolidated entity can meet its commitments as and when they fall due and can therefore continue business activities, and can realise its assets and extinguish its liabilities in the ordinary course of business.

a) Significant accounting estimates, judgments and assumptions

The preparation of financial statements requires management to make judgments and estimates relating to the carrying amounts of certain assets and liabilities. Actual results may differ from the estimates made. Estimates and assumptions are reviewed on an ongoing basis.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

a) Significant accounting estimates, judgments and assumptions (continued)

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next accounting period are:

(i) Share based payment transactions

The Group measures the cost of equity settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of instruments issued for services yet to be received are recognised as a reserve and expensed in the period services are received.

(ii) Impairment of exploration and evaluation assets and investments in and loans to subsidiaries

The ultimate recoupment of the value of exploration and evaluation assets, the Company's investment in subsidiaries, and loans to subsidiaries is dependent on the successful development and commercial exploitation, or alternatively, sale, of the exploration and evaluation assets.

Impairment tests are carried out on a regular basis to identify whether the asset carrying values exceed their recoverable amounts. There is significant estimation and judgement in determining the inputs and assumptions used in determining the recoverable amounts.

Mobecom currently expenses all exploration expenditure as incurred, and a provision for impairment was created for all capitalised exploration expenditure.

(iii) Deferred tax

Judgement is required in assessing whether deferred tax assets and liabilities are recognised on the statement of financial position. Deferred tax assets, including those arising from temporary differences, are recognised only when it is considered more likely than not that they will be recovered, which is dependent on the generation of future assessable income of a nature and of an amount sufficient to enable the benefits to be utilized, and the ability of the Group to obtain the benefits of any carried forward income tax losses.

b) Principles of Consolidation

The consolidated financial statements incorporate all of the assets and liabilities of the parent (Mobecom) and all of the subsidiaries (including any structured entities). Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of subsidiaries is provided in Note 13.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains and losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group. All controlled entities have a 30 June financial year-end.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c) Income Tax

The charge for current income tax expense is based on the profit or loss for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the reporting date.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on either accounting profit or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited or debited to profit or loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

d) Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

e) Employee Benefits

(i) Short-term employee benefits

Provision is made for the Group's obligation to short-term benefits. Short-term benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Group's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position. The Group's obligations for employees' annual leave entitlements are recognised as provisions in the statement of financial position.

(ii) Equity-settled compensation

The Group operates an employee share and option plan. Share-based payments to employees are measured at the fair value of the instruments issued and are amortised over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined that the fair value of the goods or services received cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded directly in equity.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

h) Goods and Services Tax "GST"

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

i) Receivables

Trade and other receivables are stated at their costs less impairment losses.

j) Earnings Per Share ("EPS")

Basic earnings per share

Basic earnings per share is determined by dividing the net profit after income tax attributable to members of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

k) Contributed Equity

Share capital represents the amount received or the fair value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from share capital, net of any related income tax benefits.

l) New accounting standards and interpretations

In the current period, the Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the 'AASB') that are relevant to its operations and effective for reporting periods beginning on 1 July 2016. The Group has not elected to early adopt any new standards or amendments. The directors note that the impact of the initial application of Standards and Interpretation issued but not yet operative is not yet known or is not reasonably estimable and is currently being assessed. The Group currently has no leases.

NOTE 2: OTHER REVENUE

	2017 $	2016 $
Operating activities		
Interest received	238	1,157
Other income	-	836
	238	1,993

NOTE 3: LOSS BEFORE INCOME TAX EXPENSE

	2017 $	2016 $
The result for the year includes the following specific items:		
- Employee and management benefits expense (before superannuation expenses)	398,560	392,524

*Superannuation expense is $Nil during the reporting period as there were no employees nor fees paid to directors where statutory superannuation guarantee was applicable.

NOTE 4: INCOME TAX EXPENSE

a) The components of tax expense/(benefit) are:

	2017 $	2016 $
Current tax	-	-
Deferred tax	-	-
	-	-

b) The prima facie income tax expense on pre-tax accounting loss reconciles to the income tax expense in the financial statements as follows:

	2017 $	2016 $
Prima facie tax payable (recoverable) on loss from ordinary activities before income tax at 30% (2016: 30%)	(476,297)	(541,265)
Add:		
Tax effect of:		
- other non-allowable items	95,692	-
- overseas exploration and mining expenditure	115,534	113,307
- tax revenue losses not recognised	347,569	428,848
Total	558,795	542,155
Less:		
other deferred tax timing difference not recognised	(82,498)	(890)
	(82,498)	(890)
Income tax expense/(benefit)	-	-
The applicable average weighted tax rates are as follows:	0%	0%

NOTE 4: INCOME TAX EXPENSE (CONTINUED)

c) The following deferred tax balances have not been accounted for:

	2017 $	2016 $
Deferred tax assets:		
At 30%		
Carried forward revenue losses	5,111,514	4,749,995
Carry forward capital losses	15,000	15,000
Provisions and accruals	29,443	34,543
Accumulated impairment on assets held for re-sale	-	66,160
Capital raising costs	4,920	-
	5,160,877	4,865,698

The benefits of the above Deferred Tax Assets will only be obtained if:

(i) The Group derives future assessable income of a nature and an amount sufficient to enable the benefits to be utilised;

(ii) The Group continues to comply with the conditions for deductibility imposed by law; and

(iii) No change in income tax legislation adversely affects the Group in utilising the benefits.

NOTE 5: AUDITORS' REMUNERATION

	2017 $	2016 $
Audit and review of financial statements		
DFK Laurence Varnay (31 December 2015 half-year review)		15,000
HLB Mann Judd Assurance (NSW) Pty Ltd (year-end audit 30 June 2016 including opening balances as at 30 June 2015)		35,000
HLB Mann Judd Assurance (NSW) Pty Ltd (year-end audit 30 June 2017 & half-year review 31 December 2016)	35,500	-
Total remuneration for audit and review of financial statements	35,500	50,000
Other services		
HLB Mann Judd: Preparation of 2016 tax return and other corporate and tax advice	12,825	-
DFK Laurence Varnay: Preparation of tax return and other corporate and tax advice	-	56,250
Total other services	12,825	56,250
	48,325	106,250

NOTE 6: EARNINGS PER SHARE

	2017 $	2016 $
Loss used to calculate basic and dilutive earnings per share	(1,541,459)	(1,804,218)
	NUMBER	**NUMBER**
Weighted average number of ordinary shares outstanding during the year used in calculating basic and dilutive earnings per share	23,032,925	18,076,829

The weighted average number of ordinary shares has been determined as if the share consolidation (refer note 15) had occurred at the beginning of the year ended 30 June 2016.

NOTE 7: CASH AND CASH EQUIVALENTS

	2017 $	2016 $
Cash at bank and on hand	213,821	145,380

NOTE 8: TRADE AND OTHER RECEIVABLES

	2017 $	2016 $
Trade and sundry receivables	-	93,626
GST receivable	937	15,541
	937	109,167

Refer to Note 21 Financial Risk Management for further details.

NOTE 9: OTHER ASSETS

	2017 $	2016 $
Prepayments	106,801	11,722
Security deposit	5,445	-
Deferred Option cost (for further details, refer to Note 17 and Note 23)	12,581	-
	124,827	11,722

NOTE 10: ASSETS HELD FOR RE-SALE

	2017 $	2016 $
Field equipment	-	50,000

As at 30 June 2016, the Group revalued its drilling equipment held for re-sale resulting in an impairment charge of $120,533. The revaluation was made by Directors of the Company, in reference to the potential market value of this equipment. An offer to purchase the drilling equipment for $50,000 (plus GST) plus freight costs of $8,000 was received in June 2016. The Offer was accepted.

During the reporting period ended 30 June 2017, $50,000 was received and $13,000 comprised of freight costs and GST totalling $5,000 remains outstanding. At the end of the reporting period, the Company recorded a provision for doubtful debt totalling $13,000.

NOTE 11: PLANT AND EQUIPMENT

	2017 $	2016 $
Plant and equipment:		
Office equipment at cost	7,209	7,209
Proceeds from sale of office equipment	(800)	-
Office equipment accumulated depreciation	(5,600)	(5,302)
Loss on disposal of office equipment	(809)	-
Total plant and equipment	-	1,907

Reconciliation

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

Consolidated Group:

	Office equipment $
Balance at 1 July 2015	-
Additions: office equipment	2,384
Depreciation expense	(477)
Balance at 30 June 2016	1,907
Disposal: office equipment	(800)
Depreciation expense	(298)
Loss on sale of office equipment	(809)
Balance as at 30 June 2017	**-**

NOTE 12: EXPLORATION AND EVALUATION EXPENDITURE

	2017 $	2016 $
Non-producing properties		
Balance at the beginning of the reporting period	385,112	402,282
Additions	-	360,520
Impairment of exploration and evaluation assets	(385,112)	(377,690)
Balance at the end of the reporting period	-	385,112

The ultimate recoupment of balances carried forward in relation to areas of interest still in the exploration or evaluation phase is dependent on successful development, and commercial exploitation, or alternatively sale of the respective areas. The Group conducts impairment testing on an annual basis unless indicators of impairment are present at the reporting date.

The carrying value of the exploration assets at 30 June 2016 related to the cost of Mekambo-Est Iron licence which expired in December 2014. The Company has pursued the renewal of the licence, by lodging an application with the Gabon ministry in January 2016. To date, the renewal process is still unresolved.

As the Shareholders approved the change of activities of the company from exploration and mining to technology on 1 May 2017 and the Transaction with CSB Engage expected to be finalised soon, the Company anticipates that it will not pursue the renewal of the licence and will rationalise all of its existing exploration/mining assets, including Waratah Resources Gabon SA (by ceasing to operate that company and/or liquidating that company).

NOTE 12: EXPLORATION AND EVALUATION EXPENDITURE (CONTINUED)

Accordingly, during the reporting period, the Group assessed the carrying value of the exploration and evaluation assets to be $Nil, resulting in an impairment charge of $385,112 (30 June 2016: impairment charge of $377,690).

NOTE 13: CONTROLLED ENTITIES

The subsidiaries listed below have share capital consisting solely of ordinary shares.

CONTROLLED ENTITY	COUNTRY OF INCORPORATION	PERCENTAGE OWNED
Waratah (No1) Pty Ltd	Australia	100%
Waratah Resources Gabon S.A.	Gabon	100%
Waratah Commodities Trading Pty Ltd	Australia	100%

During the reporting period, the Company held an interest in BDRG Ltd which was incorporated in the United Kingdom has been dissolved. Further, the Company previously had an interest in Afriresources Congo S.A., and Nyvie Congo S.A, both incorporated in the Republic of Congo, through a now deregistered subsidiary Galina Iron Limited which was incorporated in the British Virgin Islands. To the best of the Directors' knowledge, the Company has no liabilities stemming from its association with Afriresources Congo S.A.

NOTE 14: TRADE AND OTHER PAYABLES

	2017 $	2016 $
Trade payables	325,855	208,965
Sundry payables and accrued expenses(i)	674,797	514,741
	1,000,652	723,706

(i) Sundry payables and accrued expenses includes:

2017

- Settlement of accrued salary and related items owing to Benjamin Kirkpatrick, former CEO of the Company amounting to $269,175. The Company has agreed with Mr Kirkpatrick that the debt will be satisfied by way of an issue of shares at the Offer Price, which shares will be issued at completion of the Transaction.
- $337,622 being unpaid directors and consulting fees (exclusive of GST) of which $315,122 represents accrued fees owing to 30 April 2017. The Company has agreed with each party that their relevant debt to 30 April 2017 will be satisfied by way of an issue of shares at the Offer Price, which shares will be issued at completion of the Transaction.

2016

- $284,304 represents accrued salary, unused annual leave and superannuation owing to Mr. Ben Kirkpatrick of which he has agreed not to claim $235,894 until such time as the Company is in a position to settle the amount due in either cash or scrip or a combination of both cash and scrip.
- $82,000 being shares subscription moneys received prior to the end of the reporting period and held in a trust account until the shares were allotted in August 2016.

NOTE 15: ISSUED CAPITAL

	2017 $	2016 $
23,639,727 fully paid ordinary shares (30 June 2016: 565,911,335 fully paid ordinary shares)	25,698,567	25,026,567
Shares Issue costs	(986,539)	(970,139)
	24,712,028	24,056,428

NOTE 15: ISSUED CAPITAL (CONTINUED)

FULLY PAID ORDINARY SHARES	2017 NUMBER	2017 $	2016 NUMBER	2016 $
Balance at the beginning of the period	565,911,335	25,026,567	440,557,168	23,811,366
Shares issued during the period and fully paid	95,999,999	672,000	125,354,167	1,215,201
11 May 2017: Consolidation of shares - 28 shares consolidated into 1 share	(638,271,607)	-	-	-
Balance at the end of the period	23,639,727	25,698,567	565,911,335	25,026,567

Each ordinary share carries the right to one vote at shareholders' meetings and is entitled to participate in any dividends or other distributions of the Group.

a) The following equity securities were issued during the reporting period:

(i) On 24 August 2016, the Group allotted 81,142,857 fully paid ordinary shares at an issue price of $0.007 per share raising $568,000.

(ii) On 25 October 2016, the Group allotted 7,428,571 fully paid ordinary shares to Mr Neil Herbert, Non-Executive Director of the Company, at an issue price of $0.007 per share raising $52,000. The shares were issued in accordance with the terms and conditions as approved by shareholders at the General Meeting held on 28 September 2016.

(iii) On 25 October 2016, the Group allotted 7,428,571 fully paid ordinary shares to Sir Warwick Andrew, Non-Executive Chairman of the Company, at an issue price of $0.007 per share raising $52,000. The shares were issued in accordance with the terms and conditions as approved by shareholders at the General Meeting held on 28 September 2016.

b) The following equity securities were issued during the 2016 comparative period:

(i) On 7 July 2015, the Company allotted and issued 25,000,000 fully paid ordinary shares at an issue price of $0.01 per share via a placement to sophisticated investors to raise a total of $250,000.

(ii) On 17 December 2015, the Group allotted 2,000,000 fully paid ordinary shares to Mr Neil Herbert, a Non-Executive Director of the Company, at an issue price of $0.01 per share raising $20,000. The shares were issued in accordance with the terms and conditions as approved by shareholders at the Annual General Meeting held on 24 November 2015.

(iii) On 17 December 2015, the Group allotted 1,000,000 fully paid ordinary shares at an issue price of $0.01 per share to Mr Christopher McFadden, a former Non-Executive Director of the Company, in lieu of payment of outstanding director's fees up to and including 9 October 2015, totalling $10,000. The shares were issued in accordance with the terms and conditions as approved by shareholders at the Annual General Meeting held on 24 November 2015.

(iv) On 17 December 2015, the Group allotted 1,500,000 fully paid ordinary shares at an issue price of $0.01 per share to Mr Mandeep Bhandari, a Non-Executive Director of the Company, in lieu of payment of outstanding director's fees up to and including 30 November 2015, totalling $15,000. The shares were issued in accordance with the terms and conditions as approved by shareholders at the Annual General Meeting held on 24 November 2015.

(v) On 3 February 2016, the Company allotted and issued 59,854,167 fully paid ordinary shares at an issue price of $0.0096 per share via a placement to sophisticated investors to raise a total of $574,600.

(vi) On 4 February 2016, the company allotted and issued 36,000,000 fully paid ordinary shares at an issue price of $0.0096 in accordance with the binding service agreement for the provision of professional services, advice and due diligence associated with technology assets and other opportunities in the digital space.

c) At the end of the 2017 reporting date the Group had the following options on issue:

(i) 50,000 options over ordinary shares with an exercise price of $0.26 each, exercisable on or before 21 February 2020.

(ii) 65,000 options over ordinary shares with an exercise price of $0.26 each, exercisable on or before 19 May 2020.

d) There were no options on issue at the end of the 2016 comparative reporting period.

e) Capital management

Management controls the capital of the Group in order to maximise the return to shareholders and ensure that the Group can fund its operations and continue as a going concern.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, working capital requirements, distributions to shareholders and share issues.

NOTE 16: OTHER EQUITY

	2017 $	2016 $
Current		
Convertibles Notes issued 21 February 2017[(i)]	100,000	-
Convertibles Notes issued 19 May 2017[(ii)]	65,000	-
Convertibles Notes issued 19 May 2017[(iii)]	65,000	-
	230,000	-

Notes

(i) Issue of Convertible Notes and attaching Options to Kempson Capital Pty Ltd

On 21 February 2017, the Company issued 1,000 convertible notes for a subscription price totalling $100,000 (i.e. $100 principal face value per convertible note) and 50,000 attaching options to Kempson Capital Pty Ltd.

Convertible notes

The convertible notes bear no interest for the first four months from the date of issue, after which an interest rate of 8% per annum applies. The convertible notes are to be converted into 500,000 shares in the Company, with the number of Shares issued being equal to the principal value of each note divided by $0.20, in the event of:

- Shares being allotted or transferred under a prospectus;
- If 50% or more of the assets of, or shares in, the Company are sold;
- The Company becoming insolvent; or
- 12 months from the date of issue.

The convertible notes may be redeemed for the principal money in the event of an insolvency situation.

Attaching Options

Each option may be converted into one share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options expire on 21 February 2020 if not exercised.

(ii) Issue of Convertible Notes and attaching options to Sir Warwick Andrew

On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting held on 1 May 2017, the Company issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration. The convertible notes convert into 325,000 shares on the same terms as the convertible otes in (i) above.

Each option may be converted into one share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options may be exercised at any time during the 36-month period following the completion of the Transaction (following the expiry of which period, the options automatically expire).

(iii) Issue of Convertible Notes and attaching options to Neil Herbert

On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting held on 1 May 2017, the Company issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration. The convertible notes convert into 325,000 shares on the same terms as the convertible notes in (i) above.

Each option may be converted into one share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options may be exercised at any time during the 36-month period following the completion of the Transaction (following the expiry of which period, the options automatically expire).

NOTE 17: RESERVES

	2017 $	2016 $
Option reserve		
Opening balance	-	1,797,930
Additions	13,570	-
Options expired transferred to accumulated losses	-	(1,797,930)
Closing balance	13,570	-
Share based payment reserve		
Opening balance	(47,840)	-
Fully paid shares issued for services received	47,840	(47,840)
Closing balance	-	(47,840)

The option reserve represents the fair value of options granted to employees and suppliers for services provided to the Group. The fair value is determined in accordance with Note 23, and is expensed in the period in which the services are received. All options issued prior to 30 June 2016 expired unexercised during the year ended 30 June 2016.

The share based payment reserve represents the fair value of ordinary shares issued to suppliers for services provided to the Company. The closing balance of the share based payment reserve as at 30 June 2016 represents shares that had been issued for services yet to be received. The services were received during the reporting period ended 30 June 2017 and accordingly expensed during the current reporting period.

NOTE 18: SEGMENT REPORTING

During the reporting period, the Company continued to focus on changing its operations from mining and resources to technology subject to the Company obtaining requisite approvals, including from its shareholders and otherwise as required under the ASX Listing Rules. Accordingly, there was no exploration activity nor any further development of the Australian Commodities Trading Division, nor associated costs incurred during the reporting period for these two business segments.

During the 2016 comparative period, the Group operated in two business segments being mineral exploration and Australian commodities trading division, in two geographical locations, being Asia and Africa.

During the reporting period, there have been no changes from prior periods in the measurement methods used to determine operating segments and reported segment profit or loss.

The revenues and losses generated by each of the Group's operating segments and segment assets are summarised as follows:

2017	MINERAL EXPLORATION $	AUSTRALIAN COMMODITIES TRADING DIVISION $	INFORMATION TECHNOLOGY $	UNALLOCATED $	TOTAL $
REVENUE					
Interest revenue	-	-	-	238	238
Total segment revenue	**-**	**-**	**-**	**238**	**238**
RESULTS					
Operating profit/(loss) before tax	**(385,112)**	**-**	**(47,840)**	**(1,154,707)**	**(1,587,659)**
Included within segment results:					
Administration and other costs	-	-	-	121,739	121,739
Borrowing costs	-	-	-	989	989
Compliance costs	-	-	-	99,749	99,749
Consultants	-	-	47,840	61,313	109,153
Depreciation expense	-	-	-	537	537
Employee benefits, directors and management fees	-	-	-	398,560	398,560
Impairment of exploration and mining information expenditure	385,112	-	-	-	385,112
Interest paid/payable	-	-	-	2,840	2,840
Loss on sale of office equipment	-	-	-	570	570
Transaction costs (CSB Engage)	-	-	-	455,648	409,448
Bad debt	-	-	-	13,000	13,000
TOTAL ASSETS	**-**	**-**	**-**	**339,585**	**339,585**
TOTAL LIABILITIES	**-**	**-**	**-**	**1,000,652**	**1,000,652**

NOTE 18: SEGMENT REPORTING (CONTINUED)

2016	MINERAL EXPLORATION $	AUSTRALIAN COMMODITIES TRADING DIVISION $	INFORMATION TECHNOLOGY $	UNALLOCATED $	TOTAL $
REVENUE					
Interest revenue	-	-	-	1,157	1,157
Other revenue	-	-	-	836	836
Total segment revenue	**-**	**-**	**-**	**1,993**	**1,993**
RESULTS					
Operating profit/(loss) before tax	**(377,690)**	**(227,484)**	**(552,724)**	**(646,320)**	**(1,804,218)**
Included within segment results:					
Administration and other costs	-	25,782	14,611	162,128	202,521
Compliance costs	-	-	-	98,843	98,843
Consultants	-	-	460,765	151,793	612,558
Depreciation expense	-	-	-	477	477
Employee benefits, directors and management fees	-	201,702	77,348	113,474	392,524
Exploration and mining information expenditure	377,690	-	-	-	377,690
Interest paid/payable	-	-	-	1,065	1,065
Impairment of assets held for re-sale	-	-	-	120,533	120,533
TOTAL ASSETS	**385,112**	**-**	**-**	**318,176**	**703,288**
TOTAL LIABILITIES	**-**	**-**	**-**	**723,706**	**723,706**

No segment liabilities are disclosed because there is no measure of segment liabilities regularly reported to corporate management.

The total presented for the Group's operating segments reconciles to the key financial figures as presented in its financial statement as follows:

a) Reconciliation of reportable segment profit and loss.

As at 30 June:	2017 $	2016 $
Total profit or loss for reportable segment	(1,587,659)	(1,804,218)
Elimination of inter-segment profit	-	-
Loss before tax from continuing operations	(1,587,659)	(1,804,218)

b) Reconciliation of reportable segment assets.

As at 30 June:	2017 $	2016 $
Reportable segment assets	339,585	703,288
Elimination of inter-segment assets	-	-
Total assets	339,585	703,288

NOTE 18: SEGMENT REPORTING (CONTINUED)

c) Assets by geographical region.

As at 30 June:	**2017 $**	**2016 $**
Australia	339,585	318,176
Africa	-	385,112
Total assets	339,585	703,288

NOTE 19: CASH FLOW INFORMATION

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2017 $	**2016 $**
a) Reconciliation of loss for the period after income tax to cash flows used in operating activities		
Loss for the period	(1,587,659)	(1,804,218)
Add/(subtract) non-cash items:		
Depreciation of non-current assets	537	477
Equity settled share-based payment transactions	-	297,760
Loss on sale of equipment	570	-
Bad debts written off	-	-
Impairment of exploration and evaluation expenditure	-	17,170
Impairment of field equipment	-	120,533
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	80,681	980,804
(Increase)/decrease in prepayments	6,277	6,924
Increase/(decrease) in trade payables and accruals	315,334	(184,116)
Increase/(decrease) in borrowings	989	-
Increase/(decrease) in provisions	398,112	(39,604)
Net cash from operating activities	(785,159)	(604,270)

b) Non-cash financing and investing activities

There were no non-cash financing and investing activities during the year.

NOTE 20: KEY MANAGEMENT PERSONNEL COMPENSATION

a) Individual directors' and executives' compensation disclosure

The key management personnel compensation comprised:

	2017 $	2016 $
Short term employment benefits	205,000	469,675
Post-employment benefits	-	29,700
Share based payments	-	-
	205,000	499,375

Information regarding individual directors' and executives' compensation and some equity instruments disclosures as required by Corporations Regulation 2M.3.03 is provided in the remuneration report section of the directors' report.

Apart from the details disclosed in the remuneration report section of the directors' report, no director has entered into a material contract with the group since the end of the previous financial year and there were no material contracts involving directors' interests existing at the year end.

NOTE 21: FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Group's financial instruments consist mainly of deposits with banks and accounts payable.

(i) Treasury Risk Management

The Board meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The Board's overall risk management strategy seeks to assist the Group in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board on a regular basis. These include the use of credit risk policies and future cash flow requirements.

(ii) Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are liquidity risk, credit risk and price risk.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. Typically the Group ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 90 days; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

NOTE 21: FINANCIAL RISK MANAGEMENT (CONTINUED)

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers. The maximum exposure to credit risk to recognised financial assets, excluding the value of any collateral or other security, at reporting date is the carrying amount, net of any provisions for impairment of those assets as disclosed in the statement of financial position and notes to the financial statements

The Group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Group.

Price risk

The Group is not exposed to price risk.

The Group holds the following financial instruments:

	2017 $	2016 $
Financial assets		
Cash and cash equivalents	213,821	145,380
Receivables	937	109,167
Other assets	124,827	11,722
	339,585	266,269
Financial liabilities		
Trade and sundry payables	1,000,652	723,706
	1,000,652	723,706
	(661,067)	(457,437)
Trade and sundry payables are expected to be paid as follows:		
Less than 6 months	1,000,652	723,706
More than 6 months	-	-
Total Trade and sundry payables	1,000,652	723,706

(iii) Interest rate sensitivity analysis

A change of 100 basis points in interest rates at reporting date would have increased/(decreased) equity and loss for the period by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for the comparative period.

Impact on loss for the period	2,138	1,454

NOTE 22: EXPLORATION EXPENDITURE COMMITMENTS

2016

The Group awaits confirmation of the issuance of the Mekambo - Est licence and minimum work commitments required.

NOTE 23: SHARE BASED PAYMENTS

Employee share option plan

All options granted to key management personnel are were in relation to fully paid ordinary shares in Mobecom Limited, which confer a right of one ordinary share for every option held. There were no employee options issued during the reporting period.

A reconciliation of share-based payment arrangements that existed during and at the end of the comparative 2016 reporting period are set out below:

OPTIONS	2017 NUMBER	WEIGHTED AVERAGE EXERCISE PRICE	2016 NUMBER	WEIGHTED AVERAGE EXERCISE PRICE
Issued to directors				
Balance at the beginning of the period	-	-	10,000,000	$0.09
Granted	-	-	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	(10,000,000)	$0.09
Outstanding at the end of the period	-		-	
Exercisable at year end	-		-	

The following share-based payment arrangements were in existence during the comparative 2016 reporting period:

OPTIONS SERIES	NUMBER GRANTED	NUMBER VESTED	GRANT DATE	EXPIRY DATE	EXERCISE PRICE	FAIR VALUE AT GRANT DATE
Series (ii)	5,000,000	5,000,000	29 Nov 2012	18 Dec 2015	$0.075	$0.0149
Series (iii)	5,000,000	5,000,000	29 Nov 2012	29 Nov 2015	$0.10	$0.0126

INPUTS INTO THE MODEL	SERIES (II)	SERIES (III)
Grant date share price	$0.50	$0.50
Exercise price	$0.18	$0.18
Expected volatility	85.94%	85.94%
Option life	3 years	3 years
Risk-free interest rate	2.68%	2.68%

The life of the options is based on the historical exercise patterns, which may not eventuate in the future.

NOTE 23: SHARE BASED PAYMENTS (CONTINUED)

Other options

All options granted are for fully paid ordinary shares in Mobecom Limited, which confer a right of one ordinary share for every option held.

During the reporting period, the Company issued 115,000 options over ordinary shares with an exercise price of $0.26 each, of which 50,000 options are exercisable on or before 21 February 2020 and 65,000 options are exercisable on or before 19 May 2020 (Refer to Note 16 for further information).

A reconciliation of share-based payment arrangements that existed during and at the end of the reporting period and comparative 2016 reporting period are set out below:

OPTIONS	2017 NUMBER	WEIGHTED AVERAGE EXERCISE PRICE	2016 NUMBER	WEIGHTED AVERAGE EXERCISE PRICE
Balance at the beginning of the period	-	-	15,000,000	$0.10
Granted	115,000	$0.26	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	(15,000,000)	$0.10
Outstanding at the end of the period	115,000	$0.26	-	-
Exercisable at year end	-	-	-	-

The following share-based payment arrangements were in existence during the current reporting period:

OPTIONS SERIES	NUMBER GRANTED	NUMBER VESTED	GRANT DATE	EXPIRY DATE	EXERCISE PRICE	FAIR VALUE AT GRANT DATE
Series (ii)	50,000	50,000	21 Feb 2017	21 Feb 2020	$0.26	$0.1180
Series (iii)	65,000	65,000	19 May 2017	19 May 2017	$0.26	$0.1180

INPUTS INTO THE MODEL	SERIES (ii) & (iii)
Grant date share price	$0.20
Exercise price	$0.26
Expected volatility	100%
Option life	3 years
Risk-free interest rate	4.75%

The following share-based payment arrangements were in existence during the comparative 2016 reporting period:

OPTIONS SERIES	NUMBER GRANTED	NUMBER VESTED	GRANT DATE	EXPIRY DATE	EXERCISE PRICE	FAIR VALUE AT GRANT DATE
Series (i)	15,000,000	15,000,000	27 Feb 2013	29 Nov 2015	$0.10	$0.0056

INPUTS INTO THE MODEL	SERIES (I)
Grant date share price	$0.04
Exercise price	$0.10
Expected volatility	100%
Option life	2.5 years
Risk-free interest rate	2.68%

The life of the options is based on the historical exercise patterns, which may not eventuate in the future.

NOTE 24: RELATED PARTY TRANSACTIONS

(i) Interests in controlled entities are disclosed in Note 13.

(ii) Key management personnel equity holdings are disclosed in the Remuneration Report in the Directors' Report.

(iii) On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting of the Company held on 1 May 2017, the Company issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration to Mr Warwick John Andrew & Ms Marilyn Gaye Short <W A Super Fund A/C>. The convertible notes convert into 325,000 Shares at completion of the Transaction.

Each option may be converted into one Share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options expire on 19 May 2020 if not exercised.

(iv) On 19 May 2017, pursuant to Shareholders' approval received at the General Meeting of the Company held on 1 May 2017, the Company has issued 650 convertible notes for a subscription price totalling $65,000, (i.e. $100 principal face value per convertible note) and 32,500 attaching options at $Nil consideration to Cambrian Limited, a company in which Mr Neil Herbert has an interest. The convertible notes convert into 325,000 Shares at completion of the Transaction.

Each option may be converted into one Share in the Company prior to the expiry date of the options. The exercise price per option is $0.26. The options may be exercised at any time during the 36-month period following the completion of the Transaction (following the expiry of which period the options automatically expire).

NOTE 25: PARENT ENTITY DISCLOSURES

Financial position	2017 $	2016 $
Assets		
Current assets	339,585	316,036
Non-current assets	-	387,205
Total assets	339,585	703,241
Liabilities		
Current liabilities	1,000,652	723,892
Non-current liabilities	-	-
Total liabilities	1,000,652	723,892
Net assets	(661,067)	(20,651)
Equity		
Issued capital	24,712,028	24,056,428
Other equity	230,000	-
Reserves	13,570	(47,840)
Accumulated losses	(25,616,665)	(24,029,239)
Total equity	(661,067)	(20,651)
Financial performance		
Loss for the year	(1,587,659)	(1,804,015)
Other comprehensive income/(loss)	-	-
Total comprehensive income/(loss)	(1,587,659)	(1,804,015)

NOTE 26: DIVIDENDS

The Board of directors has recommended that no dividend be paid.

NOTE 27: CONTINGENT ASSETS, LIABILITIES AND GUARANTEES

The Group has an unused facility for bank guarantee of $40,000 as at 30 June 2017 (2016: $40,000). This facility is for Security Certificates on exploration licenses in Australia.

Apart from the above, the Group is unaware of any contingent assets or liabilities that may have a material impact on the Group's financial position, or guarantees.

NOTE 28: EVENTS AFTER THE REPORTING PERIOD

On 16 August 2017, the Company issued a Second Supplementary Prospectus intended to be read in conjunction with the First Supplementary Prospectus dated 1 August 2017, the Replacement Prospectus dated 19 July 2017 and Prospectus dated 15 June 2017 issued by the Company for the purposes of the Offer of Shares to be issued by the Company in connection with the Company's application to re-list on the Australian Securities Exchange following a change to the nature and scale of the Company's activities ("Offer Documents").

The Company anticipates that it will soon finalise all steps required for it to proceed to re-instatement to ASX in accordance with Chapters 1 and 2 of the Listing Rules, including completing the various components of the transaction under the Share Sale Agreement with CSB Engage Pte Limited and others and the capital raising contemplated under the Offer Documents.

Other than as stated elsewhere in this report, Directors are not aware of any other matters or circumstances at the date of this report that have significantly affected or may significantly affect the operations, the results of the operations or the state of affairs of the Group in subsequent financial years.

DIRECTORS' DECLARATION

1. In the opinion of the Board of Directors of Mobecom Limited:
   a. the consolidated financial statements and notes of Mobecom Limited are in accordance with the *Corporations Act 2001*, including:
      i. Giving a true and fair view of the consolidated entity's financial position as at 30 June 2017 and of its performance for the financial year ended on that date; and
      ii. Complying with the Australian Accounting Standards and the *Corporations Regulations 2001*; and
   b. There are reasonable grounds to believe that Mobecom Limited will be able to pay its debts as and when they become payable.
2. The Directors have been given the declaration required by Section 295A of the *Corporations Act 2001* from the Chief Executive Officer for the financial year ended 30 June 2017.
3. Note 1 confirms that the consolidated financial statements also comply with International Financial Reporting Standards.

Signed in accordance with a resolution of the Board of Directors:

Sir Warwick Andrew
Chairman

Date: 15 September 2017

HLB Mann Judd Assurance

Quality Audit Services

MOBECOM LIMITED (FORMERLY WARATAH RESOURCES LIMITED)
ABN: 47 125 688 940

INDEPENDENT AUDITOR'S REPORT

To the Members of Mobecom Limited:

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Mobecom Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2017 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that the Group incurred a net loss of $1,541,459 during the year ended 30 June 2017 and, as of that date, the current liabilities exceeded its total assets by $614,867. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our report.

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HLB Mann Judd Assurance

MOBECOM LIMITED (FORMERLY WARATAH RESOURCES LIMITED)
ABN: 47 125 688 940

INDEPENDENT AUDITOR'S REPORT

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

MOBECOM LIMITED (FORMERLY WARATAH RESOURCES LIMITED)
ABN: 47 125 688 940

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Report (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 9 to 14 of the directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of Mobecom Limited for the year ended 30 June 2017 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

D K Swindells
Director

Sydney, NSW
15 September 2017

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

The following additional information is required by the Australian Securities Exchange Ltd in respect of listed public companies only.

Ordinary share capital

23,639,727 fully paid shares are held by 719 individual shareholders as at 13 September 2017.
There were 4,715,055 shares held in unmarketable parcels of $500 or less, by 634 individual shareholders.
Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options

115,000 options are held by 3 individual option holders.
Options do not carry a right to vote.

Distribution of holders of equity securities

The distribution of each class of equity was as follows:

Fully Paid Ordinary Shares

Holdings Ranges	Number of Holders	Number of shares	Issued Capital %
1 - 1,000	182	64,183	0.272
1,001 - 5,000	233	535,945	2.267
5,001 - 10,000	75	556,780	2.355
10,001 - 100,000	183	6,392,910	27.043
100,001 - and over	46	16,089,909	68.063
Total	**719**	**23,639,727**	**100.000**

Substantial Shareholders

Substantial shareholder as at 13 September 2017:

Shareholder	Number of Ordinary Fully Paid Shares Held	Percentage Held of Issued Ordinary Capital
Marley Holdings Pty Ltd < Maloney Family A/C	1,285,714	5,439
Sir Warwick Andrew	1,323,747	5,600

Twenty Largest Shareholders - Ordinary Shares

A record of the twenty largest shareholders as at 13 September 2017 is as follows: -

Shareholder	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
Marley Holdings Pty Ltd <Maloney Family A/C>	1,285,714	5.439%
Mr Constantine Emil Vrisakis & Mrs Despina Vrisakis	1,039,286	4.396%
Mr Warwick John Andrew	1,022,727	4.326%
Mr Samuel Malouf	744,048	3.147%
Mr Barry Verinder	735,714	3.112%
Kirkcorp Pty Ltd	671,190	2.839%
Mr Barry Edward Verinder & Mrs Angela Rita Verinder <The Verinder Super Fund A/C>	621,429	2.629%
Tabouli Holdings Pty Ltd <Grant Family Settlement A/C>	546,537	2.312%
Blamnco Trading Pty Ltd	535,714	2.266%
Mr Garry Gillespie <Gr & Ka Gillespie S/F A/C>	535,714	2.266%
Mr Denis Cole & Mrs Merilyn Cole <Trio Super Fund A/C>	510,204	2.158%
Secca Pty Limited <Secca A/C>	510,204	2.158%
Rosebery Nominees Pty Ltd <The Maloney Superfund A/C>	510,204	2.158%
Novwood Holdings Pty Ltd <Crest S/F A/C>	500,696	2.118%
Mr John William Brooks <John & Libby Super Fund A/C>	372,024	1.574%
Highgate Superannuation Pty Ltd <Ian Awford S/F A/C>	357,143	1.511%
Mr Jamie Taylor	267,857	1.133%
Huntress (Ci) Nominees Limited <Kgclt A/C>	265,306	1.122%
Mr Jamie Taylor	267,857	1.133%
Mr Warwick John Andrew & Ms Marilyn Gaye Short <W A Super Fund A/C>	265,306	1.122%
Falafel Investments Pty Limited <Grant Super Fund A/C>	255,102	1.079%
Mr Ian Stalker <J Stalker Disc Stmt A/C>	255,102	1.079%
Total Securities of Top 20 Holdings	**11,807,221**	**49.947%**
Total of Securities	**23,639,727**	

Tenement Summary

Tenement Reference	Tenement Location
Mekambo-Est(i)	Gabon

(i)The Mekambo Est-licence expired in December 2014 and the Company has pursued the renewal of the licence, by lodging an application with the Gabon ministry in January 2016. To date, the renewal process is still unresolved.

As Shareholders approved the change of activities from mining to technology on 1 May 2017 and the Transaction with CSB Engage is expected to be finalised soon, the Company anticipates that it will not pursue the renewal of the licence and will rationalise Waratah Resources Gabon SA by ceasing to operate that company and/or liquidating that company.