

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Financial Statements
For the year ended 30 June 2018

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GOLDEN GLOBE RESOURCES LIMITED
ABN 13 169 640 144

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GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Gross profit			
Marketing		(11,822)	
Selling expenses		(12,390)	
Administration expenses		(14,524)	(4,246)
Finance Costs		(1,091)	
Profit (deficit) before income tax		(39,826)	(4,246)
Income tax (credit) expense	4		
Profit (deficit) for the year		(39,826)	(4,246)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax			
Total comprehensive income for the year		(39,826)	(4,246)

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Detailed Profit and Loss Statement

For the year ended 30 June 2018

	2018 \$	2017 \$
Expenses		
Accountancy	4,000	1,750
Advertising and promotion	11,822	
Audit fees	1,200	1,200
Bank Fees And Charges	69	120
Commissions	1,000	
Consultants fees	11,390	
Fees & charges	1,507	
Filing Fees		1,176
Lease payments	1,091	
Management fees	5,500	
Travel, accom & conference	2,247	
Total expenses	39,826	4,246
Profit (Loss) from Ordinary Activities before income tax	(39,826)	(4,246)

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Profit and Loss Statement

For the year ended 30 June 2018

	2018 \$	2017 \$
Operating profit (deficit) before income tax	(39,826)	(4,246)
Income tax (credit) attributable to operating profit (loss)		
Operating profit (deficit) after income tax	(39,826)	(4,246)
Retained profits (accumulated losses) at the beginning of the financial year	(48,324)	(44,078)
Total available for appropriation (deficiency)	(88,150)	(48,324)
Retained profits (deficit) at the end of the financial year	(88,150)	(48,324)

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED
ABN 13 169 640 144
Detailed Statement of Financial Position as at 30 June 2018

	Note	2018 \$	2017 \$
Current Assets			
Cash Assets			
Cash At Bank: CBA 10992641		23	
Cash on hand		100	100
		123	100
Current Tax Assets			
Input tax credit control account		2,292	3,929
GST clearing		1,621	1,514
		3,913	5,443
Other			
Pinnacle trust account			424
			424
Total Current Assets		4,036	5,967
Non-Current Assets			
Intangible Assets			
NSX Listing		109,685	109,685
		109,685	109,685
Total Non-Current Assets		109,685	109,685
Total Assets		113,720	115,652

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED
ABN 13 169 640 144
Detailed Statement of Financial Position as at 30 June 2018

	Note	2018 \$	2017 \$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		25,215	43,215
		<u>25,215</u>	<u>43,215</u>
Financial Liabilities			
Unsecured:			
Loan: Superstructres Pty Ltd		3,950	
		<u>3,950</u>	
Total Current Liabilities		<u>29,165</u>	<u>43,215</u>
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
Loans from other persons		445	
		<u>445</u>	
Total Non-Current Liabilities		<u>445</u>	
Total Liabilities		<u>29,610</u>	<u>43,215</u>
Net Assets		<u>84,110</u>	<u>72,436</u>

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED
ABN 13 169 640 144
Detailed Statement of Financial Position as at 30 June 2018

	Note	2018 \$	2017 \$
<hr/>			
Equity			
Issued Capital			
Issued & paid up capital		138,800	87,300
Reserves			
Capital profit reserve		33,460	33,460
Retained profits / (accumulated losses)		(88,150)	(48,324)
Total Equity		<u><u>84,110</u></u>	<u><u>72,436</u></u>

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED
ABN 13 169 640 144
Statement of Financial Position as at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Current Assets			
Cash assets	8	123	100
Current tax assets	12	3,913	5,443
Other	13	424	424
Total Current Assets		4,036	5,967
Non-Current Assets			
Intangible assets	15	109,685	109,685
Total Non-Current Assets		109,685	109,685
Total Assets		113,720	115,652
Liabilities			
Current Liabilities			
Payables	16	25,215	43,215
Financial liabilities	17	3,950	3,950
Total Current Liabilities		29,165	43,215
Non-Current Liabilities			
Financial liabilities	17	445	445
Total Non-Current Liabilities		445	445
Total Liabilities		29,610	43,215
Net Assets		84,110	72,436
Equity			
Contributed equity	21	138,800	87,300
Reserves	6	33,460	33,460
Retained profits / (Accumulated losses)		(88,150)	(48,324)
Total Equity		84,110	72,436

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED

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Statement of Cash Flows

For the year ended 30 June 2018

2018

\$

Cash Flow From Operating Activities

Receipts 55,895

Payments 55,872

Net cash provided by (used in) operating activities (note 2)

23

Net increase (decrease) in cash held 23

Cash at the beginning of the year 100

Cash at the end of the year (note 1)

123

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks.

Cash at the end of the year as shown in the statement of cash flows is reconciled in the balance sheet as follows:

Cash At Bank 23

Cash on hand 100

123

GOLDEN GLOBE RESOURCES LIMITED

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Statement of Changes in Equity for the year ended 30/06/2018

	Notes	Issued & Paid Up Capital	Total
Balance at 01/07/2016		100	100
Comprehensive income			
Shares issued during the year		500,000	500,000
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		500,000	500,000
Balance at 30/06/2017		500,100	500,100
Comprehensive income			
Shares issued during the year		615,000	615,000
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		615,000	615,000
Balance at 30/06/2018		1,115,100	1,115,100

The accompanying notes form part of these financial statements.

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

GOLDEN GLOBE RESOURCES LIMITED is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The material accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

(a) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recognising an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate proportion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in first-out basis.

GOLDEN GLOBE RESOURCES LIMITED

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Notes to the Financial Statements

For the year ended 30 June 2018

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

The company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

(i) Financial Assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

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Notes to the Financial Statements

For the year ended 30 June 2018

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available for sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

GOLDEN GLOBE RESOURCES LIMITED

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Notes to the Financial Statements

For the year ended 30 June 2018

(e) 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(f) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(g) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(h) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The directors have decided not to early adopt any of the new and amended pronouncements. The directors' assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) (applicable for annual reporting periods commencing on or after 1 January 2015).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The key changes made to accounting requirements that may impact the company are:

Please amend for entity specific requirements.

GOLDEN GLOBE RESOURCES LIMITED

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Notes to the Financial Statements

For the year ended 30 June 2018

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- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interests in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) (as amended by AASB 2012-10), and AASB 2011-7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation - Special Purpose Entities. AASB 10 provides a revised definition of 'control' and additional application guidance so that a single control model will apply to all investees.

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either 'joint operations' (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or 'joint ventures' (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed).

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a 'structured entity', replacing the 'special purpose entity' concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued.

None of the aforementioned Standards are expected to significantly impact the company's financial statements.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and liabilities) to be measured at fair value.

These Standards are not expected to significantly impact the company's financial statements.

- AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The company does not have any defined benefit plans and so is not impacted by the amendment.

GOLDEN GLOBE RESOURCES LIMITED

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Notes to the Financial Statements

For the year ended 30 June 2018

AASB 119 (September 2011) also includes changes to:

- require only those 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 to be classified as short-term employee benefits. All other employee benefits are to be classified as other long-term employee benefits, post-employment benefits or termination benefits, as appropriate; and
- the accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:
 - (i) for an offer that may be withdrawn - when the employee accepts;
 - (ii) for an offer that cannot be withdrawn - when the offer is communicated to affect employees; and
 - (iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets and if earlier than the first two conditions when the related restructuring costs are recognised

These Standards are not expected to significantly impact the company's financial statements.

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Notes to the Financial Statements

For the year ended 30 June 2018

2018

2017

Note 2: Profit from Ordinary Activities

Profit (loss) from ordinary activities before
income tax has been determined after:

Charging as Expense:

Borrowing costs:

- Other persons	1,091	
Total borrowing costs	1,091	

Note 3: Cash assets

Bank accounts:

Cash At Bank: CBA 10992641 23

Other cash items:

Cash on hand	100	100
	123	100

Reconciliation of Cash:

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

- Cash	123	100
	123	100

Note 4: Tax Assets

Current

Input tax credit control account	2,292	3,929
GST clearing	1,621	1,514
	3,913	5,443

GOLDEN GLOBE RESOURCES LIMITED

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Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
Note 5: Other Assets		
Current		
Other		424
		424

Note 6: Payables

Unsecured:

- Trade creditors	25,215	43,215
	25,215	43,215
	25,215	43,215

Note 7: Contributed Capital

1115100 Ordinary shares at \$0.12 each fully paid

138,800	87,300
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Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

GOLDEN GLOBE RESOURCES LIMITED

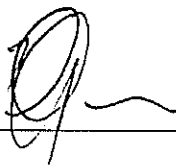
ABN 13 169 640 144

Directors' Declaration

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date;
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



TERRY DONALD GRACE

Director



MICHAEL IVKOVIC

Director

Dated:

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2018.

Directors

The names of the directors in office at any time during or since the end of the year are:

TERRY DONALD GRACE

MICHAEL IVKOVIC

ANDREW KENNETH BRUCE MORTIMER

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2018	30 June 2017
\$	\$
(39,826)	(4,246)

Principal Activities

The principal activities of the company during the course of the year were MINERAL EXPLORATION SERVICES.

No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Directors' Report

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

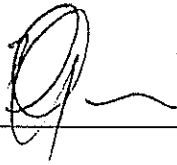
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Directors' Report

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



TERRY DONALD GRACE
Director



MICHAEL IVKOVIC
Director

Dated:

GOLDEN GLOBE RESOURCES LIMITED

ABN 13 169 640 144

Compilation Report to GOLDEN GLOBE RESOURCES LIMITED

We have compiled the accompanying general purpose financial statements of GOLDEN GLOBE RESOURCES LIMITED, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2018, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Directors

The directors of GOLDEN GLOBE RESOURCES LIMITED of GOLDEN GLOBE RESOURCES LIMITED are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

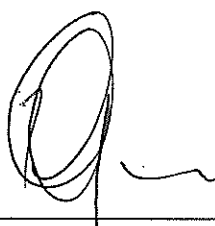
On the basis of information provided by the directors, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.



PINNACLE BUSINESS
40 GIDLEY STREET
ST MARYS NSW

25 September, 2018

Audit Solutions Pty Limited

Chartered Accountant

ABN 65 143 005 967

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GOLDEN GLOBE RESOURCES LIMITED
ACN 169 640 144

Report on the Financial Report

We have audited the accompanying financial report of Golden Globe Resources Limited, which comprises the statement of financial position, statement of cash flows, statement in changes in equity, profit and loss statement and other comprehensive income as at 30 June 2018, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Golden Globe Resources Limited are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Auditor's Opinion

In our opinion the financial report of Golden Globe Resources Limited is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001 to the extent described in Note 1.

Audit Solutions Pty Limited

Chartered Accountants

R. Tesoriero

Robert G. Tesoriero FCA Director

Dated in Sydney on 28 September 2018

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