EZA
CORPORATION LIMITED

39 Clifton St
Nedlands WA 6009
Tel: +61 8 9389 6032
ABN: 59 151 155 734

16 August 2017

Company Announcements Office
ASX Limited

FY2017 - ANNUAL RESULTS ANNOUNCEMENT

Attached are the following documents pertaining to the year ended 30 June 2017 for EZA Corporation Limited:

EZA Corporation Limited
Appendix 4E
Preliminary final report
For the year ended 30 June 2017

1. Details of the reporting period and the previous corresponding period

Name of entity: **EZA Corporation Limited**
ABN: **59 151 155 734**
Financial year ended: **30 June 2017**
Previous financial year ended: **30 June 2016**

2. Results for announcement to the market

	Percentage change over previous year	$
Revenues from ordinary activities	Nil	-
Loss from ordinary activities after tax attributable to members	Up 16%	(352,839)
Net loss for the period attributable to members	Up 16%	(352,839)

Brief explanation of any of the figures necessary to enable the figures to be understood:

Refer to the “Review of operations” section of the Directors’ Report for the year ended 30 June 2017.

3. Statement of comprehensive income for the financial year ended 30 June 2017
Refer to the audited annual financial statements of EZA Corporation Limited for the year ended 30 June 2017.

4. Statement of financial position as at 30 June 2017
Refer to the audited annual financial statements of EZA Corporation Limited for the year ended 30 June 2017.

5. Statement of cash flows for the financial year ended 30 June 2017
Refer to the audited annual financial statements of EZA Corporation Limited for the year ended 30 June 2017.

6. Statement of changes in equity for the year ended 30 June 2017
Refer to the audited annual financial statements of EZA Corporation Limited for the year ended 30 June 2017.

7. Dividends
No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the year ended 30 June 2017.

8. Details of dividend reinvestment plans in operation
N/A

9. Net tangible assets per security
The net tangible assets per ordinary share at 30 June 2017 is 14.78 cents per share (30 June 2016: 15.48 cents per share).

10. Details of entities over which control has been gained or lost
N/A

11. Details of associates and joint venture entities
N/A

12. Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position
Refer to the "Review of operations" section of the Directors' Report for the year ended 30 June 2017.

13. For foreign entities details of which set of accounting standards is used in compiling the report
N/A

14. Commentary on the results for the period
Refer to the "Review of operations" section of the Directors' Report for the year ended 30 June 2017.

15. This report is based on accounts to which the following applies.
Audited annual financial statements.

16. If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification.
N/A

17. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification.
N/A

EZA
CORPORATION LIMITED

ABN 59 151 155 734

Annual Financial Report

For the year ended 30 June 2017

EZA Corporation Limited
30 June 2017 Annual Financial Report

Contents

Corporate Section

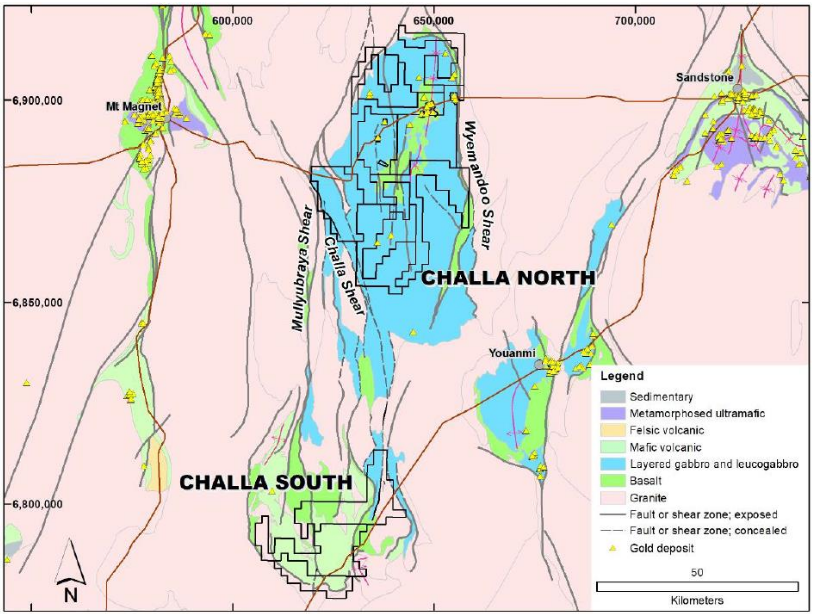
Directors	Mark Jones (Non-Executive Chairman) Douglas Rose (Managing Director) Andrew Quin (Non-Executive Director) Terence Brown (Non-Executive Director)
Company Secretary	Krystel Kirou
ABN	59 151 155 734
Registered and Principal Office	39 Clifton Street Nedlands WA 6009
Postal Address	39 Clifton Street Nedlands WA 6009
Website	www.ezacorp.com.au
Auditors	HLB Mann Judd Chartered Accountants Level 4,130 Stirling Street Perth WA 6000
Share Register	Advanced Share Registry Services 110 Stirling Highway Nedlands WA 6009 Tel: +61 8 9389 8033
Securities Exchange Listing	Australian Securities Exchange (ASX: EZA) Level 40, Central Park 152-158 St George's Terrace Perth WA 6000

Chairman's Letter

Dear Shareholder,

Since the disposal of the ATM Business in 2014, EZA Corporation Limited (the **Company**) has been focused on taking a disciplined, diligent and patient approach to evaluating new opportunities to deliver value to all Shareholders. In mid-2016, the Company shifted its focus towards the resource sector and, in particular, gold exploration assets.

On 3 July 2017, the Company announced that it had signed an agreement to acquire the Challa Projects, consisting of two Western Australian projects considered to be highly prospective for gold and other base metals (**Acquisition**). On 14 August 2017, the Company announced its intention to proceed with the Acquisition, subject to your approval, with minimal dilution to all shareholders and whilst preserving the company's cash reserves.



The Challa exploration project area is in excess of 1,750 km^2 and lies between Mt Magnet and Sandstone. Ownership of the project area has previously been fragmented and only recently consolidated. The Company considers the tenements to be prospective for gold and base metals.

Given the period of time for which the Company's securities have been suspended from trading, the Acquisition will require the Company to recomply with the Listing Rules as if it were applying for admission to the official list of ASX for the first time (ASX Recompliance). This is a process which many listed companies in similar circumstances have been required to undertake.

In connection with the ASX Recompliance, the Company intends to

(a) return approximately $2.75 million of the Company's capital to all Shareholders in proportion to their shareholdings (Return of Capital). This equates to approximately 4.5 cents per share. The Return of Capital will be at no cost to Shareholders; and

(b) raise $1 million under a public offer at 10 cents per Share (Capital Raising).

The Return of Capital and Capital Raising are necessary in order for the Company to undertake the ASX Recompliance, and the Return of Capital will provide Shareholders with some of the proceeds from the sale of the ATM Business.

Following the Acquisition, the Company intends to focus on undertaking exploration activities on the Challa Projects.

A notice of meeting to approve the transaction will be dispatched to shareholders in coming weeks.

On 11 August 2017, the Company received a request under section 249D of the Corporation Act to call a general meeting of the Company for the purpose of winding up the Company. The request was made by One Managed Investments (as custodian for Mercantile Investments) and Mercantile OFM (together (**Mercantile**), following two unsuccessful takeover bids made by Mercantile earlier in the year. Mercantile's request will be dealt with in due course.

The Board appreciates the support shown by shareholders to date and looks forward to developing a successful Western Australian gold exploration company and delivering value for all Shareholders.

Yours sincerely,

Mark Jones
Non-Executive Chairman

15 August 2017
Perth, Western Australia

Directors' Report

The directors present their report together with the consolidated financial statements of the Group comprising of EZA Corporation Limited ("EZA" or the "Company") and its subsidiaries for the year ended 30 June 2017.

In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

Directors

The names of the directors who held office during or since the end of the financial year and until the date of this report are noted below. Directors were in office for the entire period unless otherwise stated:

Mr Mark Jones
Mr Douglas Rose
Mr Andrew Quin
Mr Terence Brown *(appointed on 14 August 2017)*

Qualifications, Experience and Special Responsibilities of Directors

Mark Jones (Chairman/Non-Executive Director)
Mr. Jones has been the Non-Executive Chairman of EZA Corporation since the company floated on the Australian Stock Exchange in October 2011. He was instrumental in the listing of the company and subsequent capital raisings. Mr. Jones is a Non-Executive Director (Private Clients) of Patersons Securities Limited and brings 23 years' of capital markets experience to the Board.

In the 3 years immediately before the end of the financial year, Mr Jones also served as a director of the following listed companies:

Oakajee Corporation Limited*

* denotes current directorships

Douglas Rose (Executive Director)
Mr. Rose was appointed to the board of EZA Corporation in March 2013 as a Non-Executive director. He has been the Managing director of EZA Corporation since 1 July 2013 and oversaw the restructure and sale of the ATM business. Prior to his appointment as Managing Director, Mr. Rose was a Private Client Adviser with Patersons Securities Limited. He holds a Bachelor of Commerce degree from Curtin University and has over 11 years' experience in the financial services industry.

In the 3 years immediately before the end of the financial year, Mr Rose also served as a director of the following listed companies:

Oakajee Corporation Limited (resigned 30 July 2017)

Andrew Quin (Non-Executive Director)
Mr Quin is an economist with extensive experience in both the Australian and US stock markets. He has a unique international perspective and macro view on markets, global economics and investment strategy. Mr Quin is currently Research Strategy Coordinator for Patersons Securities Limited, focused on both macroeconomic strategy and stock investment selection. He holds a Masters of Science, Mineral Economics from Curtin University of Technology.

Mr Quin did not hold any other directorships in other listed companies in the last 3 years immediately before the end of the financial year.

Terence Brown (Non-Executive Director) *(Appointed 14 August 2017)*
Mr Brown is a geologist with over 30 years' experience in mining and exploration of precious, base and industrial minerals. He has been involved a in exploration, project development and operational roles within Australia and Africa for a number of mid-tier mining companies including Resolute Mining Ltd and Integra Mining Ltd. Mr Brown has a Bachelor of Science (Mining Geology) from Western Australian School of Mines and a Post-Graduate Diploma in Natural Resources from Curtin University.

Mr Brown did not hold any other directorships in other listed companies in the last 3 years immediately before the end of the financial year.

Directors' Report

Company Secretary

Krystel Kirou
Ms Kirou holds a Bachelor of Commerce degree from the University of Western Australia and has over 8 years' experience in financial reporting and corporate services. She is a member of CPA Australia and the Governance Institute of Australia. Ms Kirou is an employee of Nexia Perth, a mid-tier corporate advisory and accounting practice, and has held similar secretarial roles in various other listed and non-listed companies.

Directors' Interests

Interests in the shares and options of the Company and related bodies corporate
The following relevant interests in shares and options of the Company or a related body corporate were held by the directors as at the date of this report.

	No. of options over ordinary shares	No. of fully paid ordinary shares
Mark Jones	-	5,860,000
Douglas Rose	-	4,000,000
Andrew Quin	-	-
Terence Brown	-	-

There were no ordinary shares issued by the Company during or since the end of the financial year as a result of the exercise of an option.

At the date of this report there are no unissued ordinary shares of the Company under option.

Dividends
No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

Principal activities
The Company operated a business of supplying, deploying, and operating ATM's (ATM Business) until 31 October 2014, when the Company announced the completion of the sale of the ATM Business. On 7 December 2015, the Company's securities were suspended from official quotation and would remain suspended until the Company could demonstrate compliance with Chapter 12 of the Listing Rules.

On 3 July 2017, the Company announced that it had executed an agreement to acquire the Challa North and Challa South base metal projects in Western Australia (Challa Projects). On 14 August 2017, the Company advised that following the successful completion of due diligence investigations, it had exercised its right to acquire the Challa Projects on varied terms.

Completion of the acquisition of the Challa Projects is subject to a number of conditions including shareholders passing all necessary resolutions to give effect to the acquisition. Refer to the ASX announcement on 3 July 2017 and 14 August 2017 for more information.

On the basis that Shareholders approve all of the resolutions pertinent to the acquisition, the Company will seek to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules. If the Company does not complete the acquisition, it will investigate, and as required, undertake due diligence on, new business opportunities.

Review of operations
The net loss after income tax attributable to members of the Company for the financial year ended 30 June 2017 was $352,839 (30 June 2016: $304,321). At 30 June 2017, the Company had net assets of $9,025,152 (30 June 2016: $9,450,443).

The financial standing of the Company, and in particular its holding of cash and cash equivalents, places it in a strong position to pursue value-enhancing opportunities.

Directors' Report

Review of operations

The net loss after income tax attributable to members of the Company for the financial year ended 30 June 2017 was $352,839 (30 June 2016: $304,321). At 30 June 2017, the Company had net assets of $9,025,152 (30 June 2016: $9,450,443).

The financial standing of the Company, and in particular its holding of cash and cash equivalents, places it in a strong position to pursue value-enhancing opportunities.

Operating Performance

The table below shows the key operating outcomes achieved as compared with the previous comparative period to 30 June 2017:

	30 June 2017 $'000	30 June 2016 $'000
Other income	236	279
Net (loss)/profit before tax	(353)	(304)
Net (loss)/profit after tax	(353)	(304)
Share price at start of year	$0.12	$0.12
Share price at end of year	$0.12	$0.12
Basic loss per share (cents)	0.58	0.50
Diluted loss per share (cents)	0.58	0.50

Financial Position

As at 30 June 2017, the Company had cash and cash equivalents of $8,776,440 and net assets of $9,025,152. Cash and cash equivalents include a number of fixed interest deposits of varying terms to maturity.

Significant changes in the state of affairs

Completion of the acquisition of the Challa North and Challa South base metal projects in Western Australia (Challa Projects) will have the effect of changing the nature, and increasing the scale, of the Company's activities. The Company will need to obtain Shareholder approval to undertake the change in nature and scale of activities arising from the acquisition of the Challa Projects.

On the basis that Shareholders approve all of the resolutions pertinent to the acquisition, the Company will seek to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules. Trading of the Company's shares is currently suspended and will remain suspended until the Company satisfies the requirements of Chapters 1 and 2 of the ASX Listing Rules.

There have been no other significant changes in the state of affairs of the Group to the date of this report, other than as set out in this report.

Significant events after balance date

On 3 July 2017, the Company announced that it had executed an agreement to acquire the Challa North and Challa South base metal projects in Western Australia (Challa Projects). On 14 August 2017, the Company advised that following the successful completion of due diligence investigations, it had exercised its right to acquire the Challa Projects.

The consideration payable by the Group for the acquisition of the Challa North and Challa South base metal projects is as follows:

a) $25,000 cash upon signing of the Agreement, which was paid on 4 July 2017;
b) $50,000 cash upon the Company being satisfied with its due diligence investigations, which was paid on 14 August 2017;
c) $100,000 cash upon the Company's securities being reinstated to official quotation on the ASX;
d) 1,250,000 shares to be issued to the Vendor Group upon EZA relisting on the ASX. Shares to be subject to a minimum 18 month escrow period1;
e) 1,250,000 unlisted options exercisable at 20 cents, and expiring within 3 years of EZA relisting on the ASX1; and
f) 0.4% Net Smelter Royalty (NSR) payable on future production.

Directors' Report

Significant events after balance date (continued)

[1] In light of the proposed Capital Return (see below), the Company and the vendors of the Challa Projects agreed to revise the share and option consideration on 14 August 217 as follows:

a) from 1,000,000 shares to 1,250,000 shares; and
b) from 1,000,000 unlisted options to 1,250,000 unlisted options.

Completion of the acquisition of the Challa Projects is subject to a number of conditions including shareholders passing all necessary resolutions to give effect to the acquisition. Refer to the ASX announcement on 3 July 2017 and 14 August 2017 for more information.

On 14 August 2017, the Company announced that it intends to undertake a capital raising pursuant to a prospectus seeking to raise $1,000,000 (before costs) through the issue of 10,000,000 ordinary shares at $0.10 per share (Capital Raising). The Capital Raising is required to ensure that EZA has a sufficient level of shareholders to meet ASX's admission requirements.

In addition to the Capital Raising, the Company also advised that it would make a one off capital return to all shareholders on an equal basis of 4.5 cents per share (Capital Return).

On 11 August 2017, the Company received a request under section 249D of the Corporation Act to call a general meeting of the Company for the purpose of winding up the Company. The request was made by One Managed Investments (as custodian for Mercantile Investments) and Mercantile OFM (together (Mercantile), following two unsuccessful takeover bids made by Mercantile earlier in the year.

Other than noted above, there has been no additional matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

Likely developments and expected results

Disclosure of information regarding likely developments in the operations of the Group in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Group. Therefore, this information has not been presented in this report.

Environmental legislation

The Group is not subject to any significant environmental legislation.

Indemnification and insurance of directors and officers

The Company has agreed to indemnify all the directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith.

During the financial year the Company paid a premium in respect of a contract insuring the directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Remuneration Report - audited

This report, which forms part of the Directors' Report, outlines the remuneration arrangements in place for the key management personnel of EZA Corporation Limited for the financial year ended 30 June 2017. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for key management personnel who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Key Management Personnel

Mr Mark Jones
Mr Douglas Rose
Mr Andrew Quin

Directors' Report

Remuneration Report (continued)

Remuneration philosophy

The performance of the Company depends upon the quality of the directors and executives. The philosophy of the Company in determining remuneration levels is to:

- set competitive remuneration packages to attract and retain high calibre employees;
- link executive rewards to shareholder value creation; and
- establish appropriate, demanding performance hurdles for variable executive remuneration.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive director and executive remuneration is separate and distinct.

Non-executive director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external advisers and shareholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

Non-executive director remuneration (continued)

Each director receives a fee for being a director of the Company. The remuneration of the non-executive directors for the year ended 30 June 2017 is detailed in Table 1 of this report.

Senior manager and executive director remuneration

Remuneration consists of fixed remuneration and variable remuneration (which may comprise short-term and long-term incentive schemes).

Fixed Remuneration

Fixed remuneration is reviewed annually by the Board. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Board has access to external, independent advice where necessary.

Senior managers are given the opportunity to receive their fixed (primary) remuneration in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Group.

Variable Remuneration

The objective of any short term incentive program is to link the achievement of the Group's operational targets with the remuneration received by the executives charged with meeting those targets. The total potential short term incentive available will be set at a level so as to provide sufficient incentive to senior management to achieve the operational targets and such that the cost to the Group is reasonable in the circumstances.

Actual payments granted to each senior manager will depend on the extent to which specific operating targets set at the beginning of the financial year are met.

The aggregate of annual payments available for executives across the Group is subject to the approval of the Board. Payments made may be delivered as a cash or shares/options bonus in the following reporting period.

The Company currently does not have any long term incentive payment arrangements in operation.

Directors' Report

Remuneration Report (continued)

Service Agreements

The Company entered into a service agreement with Mr Rose on 16 June 2014. The service agreement was extended on 1 July 2016 for a period of two years to 30 June 2018. By way of variation, Mr Rose is entitled to a fixed base remuneration of $100,000 per annum (previously $150,000 p.a.) plus statutory superannuation.

The service agreement can be terminated by either party providing three months' notice, with the Company being entitled to make a payment in lieu of that notice. In the event of termination by the Company, Mr. Rose will be entitled to a termination payment of $100,000, less any payment made in lieu of notice.

Bonuses

There were no bonuses granted including those with service and performance criteria during the financial year.

Remuneration of Key Management Personnel

Table 1: Key Management Personnel remuneration for the years ended 30 June 2017 and 30 June 2016

		Short-term employee benefits		*Post employment benefits*	*Other long-term benefits*	*Share-based payments*		*Relative proportion of remuneration linked to performance*	
		Salary & Fees $	*Bonus $*	Superannuation $	Other $	Shares $	Total $	Fixed $	Perfor-mance linked $
Mark Jones	2017	100,000	-	9,500	-	-	109,500	100%	-
	2016	150,000	-	14,250	-	-	164,250	100%	-
Douglas Rose	2017	100,000	-	9,500	-	-	109,500	100%	-
	2016	150,000	-	14,250	-	-	164,250	100%	-
Andrew Quin [1]	2017	25,000	-	2,375	-	-	27,375	100%	-
	2016	13,306	-	1,264	-	-	14,570	100%	-
TOTAL	**2017**	**225,000**	**-**	**21,375**	**-**	**-**	**246,375**		
	2016	**344,106**	**-**	**29,764**	**-**	**-**	**373,870**		

[1] *Appointed as a non-executive director on 19 January 2016*

Share Option Plans

There were no share options issued during the financial year.

Share-based compensation to Key Management Personnel

There were no share-based payments to directors and executives during the year.

Shareholdings of Key Management Personnel

30 June 2017	***Balance at beginning of year***	***Granted as remuneration***	***Net Change Other*** [1]	***Balance at end of year***
Directors:				
Mark Jones	4,860,000	-	1,000,000	5,860,000
Douglas Rose	2,904,669	-	1,095,331	4,000,000
Andrew Quin	-	-	-	-
	7,764,669	-	2,095,331	9,860,000

[1] *Off-market purchase of fully paid ordinary shares on 3 May 2017*

Directors' Report

Remuneration Report (continued)

All equity transactions with key management personnel other than those granted as remuneration have been entered into under terms and conditions no more favourable than those the Group would have adopted if dealing at arm's length.

Loans to Key Management Personnel
There were no loans provided to key management personnel during the financial year or outstanding at balance date (2016: nil).

Other transactions with Key Management Personnel
The Company rents office accommodation from Oakajee Corporation Limited. Mark Jones is a Director of Oakajee Corporation Limited. Normal commercial terms apply. The amount paid during the year was $14,300 (2016: $14,300).

Associates and Joint Ventures in which the parent entity is a venturer
The Group does not have any associates and has no interests in joint ventures.

Terms and conditions of transactions with related parties
Sales to and purchases from related parties are made in arm's length transactions both at normal market prices and on normal commercial terms. No guarantees have been provided or received for any related party receivables or payables. For the year ended 30 June 2017, the Group has not made any allowance for doubtful debts relating to amounts owed by related parties (2016: nil).

END OF REMUNERATION REPORT

Directors' Meetings

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

	Number eligible to attend	Number attended
Mark Jones	4	4
Douglas Rose	4	4
Andrew Quin	4	4
Terence Brown	-	-

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

Auditor Independence and Non-Audit Services

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the audit of the annual report. This Independence Declaration is set out on page 13 and forms part of this directors' report for the year ended 30 June 2017.

Non-Audit Services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 15 to the consolidated financial statements. The directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services do not compromise the auditor's independence as all non-audit services have been reviewed to ensure that they do not impact the impartiality and objectivity of the auditor and none of the services undermine the general principles relating to auditor independence as set out in Code of Conduct APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional & Ethical Standards Board.

Directors' Report

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

Mark Jones
Non-Executive Chairman

15 August 2017
Perth, Western Australia

Accountants | Business and Financial Advisers

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of EZA Corporation 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.

HLB Mann Judd	Buckley
HLB Mann Judd	**D I Buckley**
Chartered Accountants	**Partner**

Perth, Western Australia
15 August 2017

HLB Mann Judd (WA Partnership) ABN 22 193 232 714
Level 4 130 Stirling Street Perth WA 6000 | PO Box 8124 Perth BC WA 6849 | Telephone +61 (08) 9227 7500 | Fax +61 (08) 9227 7533
Email: hlb@hlbwa.com.au | Website: www.hlb.com.au

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2017

	Note	2017 $	2016 $
Continuing operations			
Other income	2	236,141	279,641
Employee benefits expense	2	(257,443)	(389,782)
Depreciation	9	(2,429)	(2,348)
Other expenses	2	(356,567)	(227,038)
Finance costs		-	(83)
Profit from disposal of available-for-sale assets		27,459	35,289
Loss before income tax expense		**(352,839)**	**(304,321)**
Income tax expense	3	-	-
Loss after tax		**(352,839)**	**(304,321)**
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Changes in fair value of available-for-sale assets		(72,452)	-
Total comprehensive loss for the year		**(425,291)**	**(304,321)**
Basic loss per share (cents)	5	**(0.58)**	**(0.50)**
Diluted loss per share (cents)	5	**(0.58)**	**(0.50)**

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

As at 30 June 2017

	Note	2017 $	2016 $
Assets			
Current Assets			
Cash and cash equivalents	6	8,776,440	9,382,429
Trade and other receivables	7	26,336	89,075
Other financial assets	8	951	26,608
Current tax asset	3	-	-
Total Current Assets		**8,803,727**	**9,498,112**
Non-Current Assets			
Assets classified as available-for-sale	8	300,000	-
Property, plant and equipment	9	2,569	4,998
Total Non-Current Assets		**302,569**	**4,998**
Total Assets		**9,106,296**	**9,503,110**
Liabilities			
Current Liabilities			
Trade and other payables	10	52,475	31,471
Employee benefits liability	12	28,669	21,196
Total Current Liabilities		**81,144**	**52,667**
Total Liabilities		**81,144**	**52,667**
Net Assets		**9,025,152**	**9,450,443**
Equity			
Issued capital	13	16,405,862	16,405,862
Asset revaluation reserve	13	(72,452)	-
Accumulated losses		(7,308,258)	(6,955,419)
Total Equity		**9,025,152**	**9,450,443**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2017

	Issued capital $	Asset revaluation reserve $	Accumulated losses $	Total $
Balance at 1 July 2015	16,405,862	-	(6,651,098)	9,754,764
Loss for the year	-	-	(304,321)	(304,321)
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive loss for the year, net of income tax	-	-	-	-
Balance at 30 June 2016	**16,405,862**	**-**	**(6,955,419)**	**9,450,443**
Balance at 1 July 2016	16,405,862	-	(6,955,419)	9,450,443
Loss for the year	-	-	(352,839)	(352,839)
Other comprehensive loss for the year, net of income tax	-	(72,452)	-	(72,452)
Total comprehensive loss for the year, net of income tax	-	(72,452)	(352,839)	(425,291)
Balance at 30 June 2017	**16,405,862**	**(72,452)**	**(7,308,258)**	**9,025,152**

Consolidated Statement of Cash Flows
For the year ended 30 June 2017

	Note	2017 $	2016 $
Cash flows from operating activities			
Receipts from customers		-	-
Other income		294,955	289,713
Payments to suppliers and employees		(555,951)	(623,710)
Finance costs		-	(83)
Income tax received/ (paid)		-	20,296
Net cash outflow from operating activities	6	**(260,996)**	**(313,784)**
Cash flows from investing activities			
Payments for property, plant and equipment		-	(1,412)
Proceeds from disposal of property, plant and equipment		-	660
Payments for available for sale assets		(765,823)	(175,156)
Proceeds from disposal of available-for-sale assets		420,830	210,657
Net cash (outflow) / inflow from investing activities		**(344,993)**	**34,749**
Cash flows from financing activities			
Repayment of borrowings		-	-
Proceeds from borrowings		-	-
Net cash (outflow) from financing activities		**-**	**-**
Net decrease in cash held		(605,989)	(279,035)
Cash and cash equivalents at beginning of year		9,382,429	9,661,464
Cash and cash equivalents at end of year	6	**8,776,440**	**9,382,429**

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation
The consolidated financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standards and Interpretations and complies with other requirements of the law.

The financial statements comprise the consolidated financial statements for the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

The accounting policies detailed below have been consistently applied to all of the years presented unless otherwise stated. The financial statements are for the Group consisting of EZA Corporation Limited and its subsidiaries.

The financial report has been prepared on a historical cost basis except for available-for-sale assets which have been measured at fair value. Historical cost is based on the fair values of the consideration given in exchange for goods and services.

The financial report is presented in Australian dollars. The Company is a listed public company, incorporated in Australia.

(b) Adoption of new and revised standards
Standards and Interpretations applicable to 30 June 2017
In the year ended 30 June 2017, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current annual reporting period. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Company and, therefore, no material change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted
The Directors have also reviewed all Standards and Interpretations on issue not yet adopted for the year ended 30 June 2017. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Company and, therefore, no change is necessary to Group accounting policies.

(c) Statement of compliance
The financial report was authorised for issue on 15 August 2017.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(d) Basis of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of EZA Corporation Limited (‘Company’ or ‘parent entity’) as at 30 June and the results of all subsidiaries for the year then ended. EZA Corporation Limited and its subsidiaries are referred to in this financial report as the Group.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement in with the investee; and
- has the ability in its power to affect its returns.

The Company reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Basis of consolidation (continued)
Changes in the Group's ownership interest in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in subsidiaries. Any difference between the amount paid by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between:
- the aggregate of the fair value of the consideration received and the fair value of any retained interest; and
- the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit and loss or transferred to another category of equity as specified/permitted by the applicable AASBs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under AASB 139, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

(e) Critical accounting estimates and judgments
The application of accounting policies requires the use of judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Recovery of deferred tax assets
Deferred tax assets are recognised when management considers that it is probable that sufficient future tax profits will be available to utilise those temporary differences. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(f) Revenue Recognition
Revenue is measured at fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

Sale of goods
Revenue is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:
- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Revenue Recognition (continued)
Rendering of services
Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is determined as follows:

- Contract income is recognised by reference to the total actual costs incurred at the end of the reporting period relative to the proportion of the total costs expected to be incurred over the life of the contract;
- Servicing fees are recognised by reference to the proportion of the total cost of providing the service for the product sold; and
- Revenue from time and material contracts are recognised at the contractual rates as labour hours are delivered and direct expenses are incurred.

Dividends
Dividends are recognised as revenue when the right to receive payment is established. This applies even if they are paid out of pre-acquisition profits.

Interest income
Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be reliably measured. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that assets' net carrying amount on initial recognition.

(g) Borrowing costs
Borrowing costs are capitalised that are directly attributable to the acquisition, construction or production of qualifying assets where the borrowing cost is added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(h) Leases
Leases are classified as finance leases whenever the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are initially recognised at their fair value or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the general policy on borrowing costs.

Finance lease assets are depreciated over the estimated useful life of the asset.

Operating lease payments are recognised as an expense on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(i) Income tax
The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Income tax (continued)

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Tax consolidation legislation

EZA Corporation Limited and its 100% owned Australian resident subsidiaries have implemented the tax consolidation legislation. Current and deferred tax amounts are accounted for in each individual entity as if each entity continued to act as a taxpayer on its own.

EZA Corporation Limited recognises its own current and deferred tax amounts and those current tax liabilities, current tax assets and deferred tax assets arising from unused tax credits and unused tax losses which it has assumed from its controlled entities within the tax consolidated Group.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Other taxes
Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(k) Business combinations
The acquisition method of accounting is used to account for all business combinations, including business combinations involving entities or business under common control, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the group. The consideration transferred also includes the fair value of any contingent consideration.

Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the group's share of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified as either equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

(l) Impairment of tangible and intangible assets
The Group assesses at each balance date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Impairment of tangible and intangible assets (continued)
An assessment is also made at each balance date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(m) Cash and cash equivalents
Cash comprises cash at bank and cash on hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(n) Trade and other receivables
Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging up to 30 days.

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original contractual terms. Factors considered by the Group in making this determination include known significant financial difficulties of the debtor, review of financial information and significant delinquency in making contractual payments to the Group. The impairment allowance is set equal to the difference between the carrying amount of the receivable and the present value of estimated future cash flows, discounted at the original effective interest rate. Where receivables are short-term discounting is not applied in determining the allowance.

The amount of the impairment loss is recognised in the statement of comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

(o) Financial assets
Financial assets in the scope of AASB 139 *Financial Instruments: Recognition and Measurement* are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale investments, as appropriate. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

The Group determines the classification of its financial assets after initial recognition and, when allowed and appropriate, re-evaluates this designation at each financial year-end. All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date that the Group commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Financial assets (continued)

Financial assets at fair value through profit or loss

Financial assets classified as held for trading are included in the category 'financial assets at fair value through profit or loss'. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on investments held for trading are recognised in profit or loss.

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification. Investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost. This cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initially recognised amount and the maturity amount. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts.

For investments carried at amortised cost, gains and losses are recognised in profit or loss when the investments are derecognised or impaired, as well as through the amortisation process. If the Group were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Available-for-sale investments

Available-for-sale investments are those non-derivative financial assets that are designated as available-for-sale or are not classified as any of the three preceding categories. After initial recognition available-for sale investments are measured at fair value with gains or losses being recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is recognised in profit or loss.

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the balance date. For investments with no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions, reference to the current market value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models.

(p) Derecognition of financial assets and financial liabilities

Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired;
- the Group retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; or
- the Group has transferred its rights to receive cash flows from the asset and either has transferred substantially all the risks and rewards of the asset, or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration received that the Group could be required to repay.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Derecognition of financial assets and financial liabilities (continued)
When continuing involvement takes the form of a written and/or purchased option (including a cash-settled option or similar provision) on the transferred asset, the extent of the Group's continuing involvement is the amount of the transferred asset that the Group may repurchase, except that in the case of a written put option (including a cash-settled option or similar provision) on an asset measured at fair value, the extent of the Group's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

Financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

(q) Impairment of financial assets
The Group assesses at each balance date whether a financial asset or group of financial assets is impaired.

Financial assets carried at amortised cost
If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced either directly or through use of an allowance account. The amount of the loss is recognised in profit or loss.

The Group first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in profit or loss, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

Financial assets carried at cost
If there is objective evidence that an impairment loss has been incurred on an unquoted equity instrument that is not carried at fair value (because its fair value cannot be reliably measured), or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for a similar financial asset.

Available-for-sale investments
If there is objective evidence that an available-for-sale investment is impaired, an amount comprising the difference between its cost (net of any principal repayment and amortisation) and its current fair value, less any impairment loss previously recognised in profit or loss, is transferred from equity to the statement of comprehensive income. Reversals of impairment losses for equity instruments classified as available-for-sale are not recognised in profit. Reversals of impairment losses for debt instruments are reversed through profit or loss if the increase in an instrument's fair value can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Investment in associates and joint ventures
An associate is an entity over which the group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is an arrangement where the parties have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with AASB 5. Under the equity method, an investment in an associate or a joint venture is initially recognised on the consolidated statement of financial position and adjusted thereafter to recognised the Groups' share of the profit or loss in other comprehensive income of the associate if joint venture. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in associate or joint venture), the Group discontinues to recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in associate or joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The requirements of ASSB 139 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in associate or joint venture. When necessary, the entire carrying amount if the investment (including goodwill) is tested for impairment in accordance with AASB 136 'Impairment of Assets' as a single asset by comparing its recoverable amount (higher of value in use less costs to sell) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with AASB 136 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceased to be an associate or a joint venture, or when the investment is classified as held for sale. When the group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with AASB 139. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities., the Group reclassified the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests. When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassified to profit and loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group, profits and loss resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(s) Property, plant and equipment
Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Plant and equipment 2-10 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

Impairment
The carrying values of plant and equipment are reviewed for impairment at each balance date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to approximate fair value.

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the statement of comprehensive income in other expenses.

Derecognition and disposal
An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(t) Goodwill
Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(t) Goodwill (continued)
Each unit or group of units to which the goodwill is so allocated:

- represents the lowest level within the Group at which the goodwill is monitored for internal management purposes; and
- is not larger than a segment based on either the Group's primary or the Group's secondary reporting format determined in accordance with AASB 8 Operating Segments.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (Group of cash-generating units), to which the goodwill relates. When the recoverable amount of the cash-generating unit (Group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. When goodwill forms part of a cash-generating unit (Group of cash-generating units) and an operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this manner is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained.

Impairment losses recognised for goodwill are not subsequently reversed.

(u) Intangible assets
Intangible assets acquired separately
Intangible assets acquired separately are recorded at cost less accumulated amortisation and impairment. Amortisation is charged on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method is reviewed at the end of each annual reporting period, with any changes in these accounting estimates being accounted for on a prospective basis.

Intangible assets acquired in a business combination
Intangible assets acquired in a business combination are identified and recognised separately from goodwill where they satisfy the definition of an intangible asset and their fair values can be measured reliably.

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

(v) Trade and other payables
Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

(w) Interest-bearing loans and borrowings
Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

The fair value of the liability portion of a convertible note is determined using a market interest rate for an equivalent non-convertible note. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the note. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(x) Provisions
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

(y) Employee leave benefits
Wages, salaries and annual leave
Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the balance date are recognised in other payables in respect of employees' services up to the balance date, they are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave
The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the balance date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(z) Share-based payment transactions
Equity settled transactions:
The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black-Scholes model.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of EZA Corporation Limited (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a period.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(z) Share-based payment transactions (continued)
No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings or loss per share.

(AA) Issued capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration.

(AB) Earnings per share
Earnings per share is calculated as net profit / (loss) attributable to members of the Company, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net profit / (loss) attributable to members of the parent, adjusted for:
- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(AC) Parent entity financial information
The financial information for the parent entity, EZA Corporation Limited, has been prepared on the same basis as the consolidated financial statements, except in relation to investments in subsidiaries, associates and joint venture entities.

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the parent entity's financial statements. Dividends received from associates are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

(AD) Going concern
The consolidated financial report has been prepared on a going concern basis.

Notes to the Consolidated Financial Statements
For the year ended 30 June 2017

NOTE 2: REVENUE AND EXPENSES

	2017 $	2016 $
Employee benefits expense		
Wages and salaries	225,000	353,857
Other associated personnel expenses	3,594	3,201
Contributions to defined contribution superannuation funds	21,375	30,690
Change in liability for annual leave	7,474	2,034
	257,443	**389,782**
Other expenses		
ASX fees	24,844	24,940
Contractors and consultants	69,537	40,614
Auditor's remuneration	23,759	34,050
Insurance	25,872	21,294
Legal fees	60,405	5,147
Loss on disposal or scrapping of property, plant and equipment	-	212
Premises costs	14,300	14,300
Travel	94,105	50,939
IT costs	12,904	16,798
Other	30,841	18,744
	356,567	**227,038**
Other income		
Interest received	235,891	279,641
Other	250	-
	236,141	**279,641**

Notes to the Consolidated Financial Statements
For the year ended 30 June 2017

NOTE 3: INCOME TAX

Income tax recognised in profit or loss	2017 $	2016 $
Current tax expense	-	-
Benefit arising from previously unrecognised tax losses of a prior period that is used to reduce current tax	-	-
Adjustments recognised in the current year in relation to the current tax of prior years	-	-
Deferred tax expense / (income)	-	-
Income tax expense	-	-

The prima facie income tax expense / (benefit) on pre-tax accounting profit / (loss) from operations reconciles to the income tax expense as follows:		
Accounting profit / (loss) before income tax	(352,839)	(304,321)
Income tax at 27.5%	(97,031)	(91,296)
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income:		
Non-deductible expenses	920	2,909
Non-assessable income	-	-
Effect of previously unrecognised tax losses	(7,551)	
Effect of deferred tax not recognised in prior years	-	6,527
Deferred tax assets not recognised	103,662	81,860
Income tax expense	-	-

The tax rate used in the above reconciliation is the corporate tax rate of 27.5% payable by Australian corporate entities on taxable profits under Australian tax law.

The tax rate used in the previous reporting period was 30%.

Current tax assets comprise:	2017 $	2016 $
Income tax receivable	-	-

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 3: INCOME TAX (continued)

Deferred Tax Balances

At 30 June 2017, net deferred tax assets of $238,761 have not been recognised in terms of AASB112 *Income Taxes*. The Company does not currently have operating activities and therefore it may not have future taxable profit available against which the deductible temporary differences and unused tax losses comprising this net deferred tax amount may be utilised.

Unrecognised deferred tax assets and liabilities as at 30 June 2017 comprise:	**Deferred tax assets $**	**Deferred tax liabilities $**	**Net $**
Property, plant and equipment	12,727		12,727
Trade and other receivables	-	(7,243)	(7,243)
Trade and other payables	8,694	-	8,694
Employee benefits	7,884	-	7,884
Unused tax losses	205,862	-	205,862
Other future deductions	10,837	-	10,837
Unrecognised deferred tax assets / (liabilities) before set-off	246,004	(7,243)	238,761
Set-off of deferred tax liabilities	(7,243)	7,243	-
Net unrecognised deferred tax asset	**238,761**	-	**238,761**

In addition to the assessed loss and other net future income tax deductions on which deferred tax has not been recognised at 30 June 2017 as set out in the table above, the Company also has accumulated capital losses of $2,073,853 on which deferred tax has not been recognised. Such capital losses may only be utilised against potential future capital gains.

Unrecognised deferred tax assets and liabilities as at 30 June 2016 comprise:	**Deferred tax assets $**	**Deferred tax liabilities $**	**Net $**
Property, plant and equipment	1,914		1,914
Trade and other receivables	-	(25,621)	(25,621)
Trade and other payables	5,295	-	5,295
Employee benefits	6,359	-	6,359
Unused tax losses	139,141	-	139,141
Other future deductions	7,835	-	7,835
Unrecognised deferred tax assets / (liabilities) before set-off	160,544	(25,621)	134,923
Set-off of deferred tax liabilities	(25,621)	25,621	-
Net unrecognised deferred tax asset	**134,923**	-	**134,923**

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 4: SEGMENT REPORTING

AASB 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision maker to make decisions regarding the Group's operations and allocation of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

During the period, the Company operated predominantly in one segment being the investment sector in Australia. Accordingly, under the "management approach" outlined, only one operating segment has been identified and no further disclosure is required in the notes to the financial statements.

The revenues and results of this segment are those of the Group as a whole and are set out in the consolidated statement of comprehensive income and the assets and liabilities of the Group as a whole are set out in the consolidated statement of financial position.

NOTE 5: EARNINGS PER SHARE

	2017	**2016**
	Cents per share	**Cents per share**
Loss per share:	(0.58)	(0.50)
Diluted loss per share:	(0.58)	(0.50)
The (loss) / profit and weighted average number of ordinary shares used in the calculation of basic and diluted loss per share is as follows:		
	Number	**Number**
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	61,068,789	61,068,789
	$	**$**
(Loss) / profit used in the calculation of total basic and diluted earnings per share are as set out in the statement of comprehensive income as follows:	(352,839)	(304,321)

NOTE 6: CASH AND CASH EQUIVALENTS

	2017 $	**2016 $**
Cash at bank	574,696	1,435,511
Short-term deposits	8,201,744	7,946,918
	8,776,440	**9,382,429**

Cash at bank earns interest at floating rates based on daily bank deposit rates.

Short-term deposits are made for varying periods, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 6: CASH AND CASH EQUIVALENTS (continued)

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand and at bank and investments in money market instruments, net of outstanding bank overdrafts.

Reconciliation of profit/ (loss) for the year to net cash flows from operating activities:	**2017** **$**	**2016** **$**
Loss for the year	(352,839)	(304,321)
Depreciation	2,429	2,348
Loss on disposal of property, plant and equipment	-	212
Profit on disposal of listed investment	(27,459)	(35,501)
Decrease in assets:		
Trade and other receivables	59,064	10,071
Tax asset	-	20,296
Other financial assets	25,658	634
Increase/(decrease) in liabilities:		
Trade and other payables	21,002	(4,707)
Employee benefits liability	11,149	(2,816)
Net cash outflow from operating activities	**(260,996)**	**(313,784)**

NOTE 7: CURRENT TRADE AND OTHER RECEIVABLES

	2017 **$**	**2016** **$**
Trade and other receivables	**26,336**	**89,075**

As at 30 June 2017, no provision for doubtful debts was required (2016: nil). There are no receivables which are past due or impaired.

NOTE 8: OTHER FINANCIAL ASSETS

	2017 **$**	**2016** **$**
Current		
Prepayments	951	951
Deposits	-	25,658
	951	**26,609**
Non-current		
Available-for-sale financial assets carried at fair value	300,000	-
	300,000	**-**

Available-for-sale financial assets consist of investments in ordinary shares.

Notes to the Consolidated Financial Statements
For the year ended 30 June 2017

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	Other Assets	Total
Net carrying amount:	**$**	**$**
Balance at 1 July 2015	6,806	6,806
Additions	1,412	1,412
Disposals	(872)	(872)
Depreciation	(2,348)	(2,348)
Balance at 30 June 2016	**4,998**	**4,998**
At 30 June 2016:		
Cost or fair value	8,657	8,657
Accumulated depreciation	(3,659)	(3,659)
Net carrying amount	**4,998**	**4,998**

	Other Assets	Total
Net carrying amount:	**$**	**$**
Balance at 1 July 2016	4,998	4,998
Additions	-	-
Disposals	-	-
Depreciation	(2,429)	(2,429)
Balance at 30 June 2017	**2,569**	**2,569**
At 30 June 2017:		
Cost or fair value	8,657	8,657
Accumulated depreciation	(6,088)	(6,088)
Net carrying amount	**2,569**	**2,569**

NOTE 10: TRADE AND OTHER PAYABLES

	2017	2016
	$	**$**
Trade and other payables	**52,475**	**31,471**

Trade payables are unsecured, non-interest bearing and are normally settled on 30-60 day terms.

Notes to the Consolidated Financial Statements
For the year ended 30 June 2017

NOTE 11: BORROWINGS, COMMITMENTS AND CONTINGENCIES

Operating lease commitments
The Group does not have any operating lease commitments as at 30 June 2017 (2016: nil).

Capital commitments
There are no commitments contracted for at balance date but not recognised as liabilities at 30 June 2017 (2016: nil).

Contingent consideration liability
There were no contingent liabilities at the date of signing this report (2016: nil).

NOTE 12: EMPLOYEE BENEFITS LIABILITY

	2017 $	2016 $
Annual leave	**28,669**	**21,196**

NOTE 13: ISSUED CAPITAL AND RESERVES

Issued Capital

	2017 $	2016 $
61,068,789 Fully paid ordinary shares (30 June 2016: 61,068,789)	**16,405,862**	**16,405,862**

	Year to 30 June 2017		Year to 30 June 2016	
	Number	**$**	**Number**	**$**
Movements in ordinary shares				
Balance at beginning of year	61,068,789	16,405,862	61,068,789	16,405,862
Movement during the year	-	-	-	-
Closing balance	61,068,789	16,405,862	61,068,789	16,405,862
Less: Share issue costs	-	-	-	-
Balance at end of year	**61,068,789**	**16,405,862**	**61,068,789**	**16,405,862**

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Reserves

Nature and purpose of reserves

Asset revaluation reserve
Changes in the in the fair value of available-for-sale assets are presented in other comprehensive income through the asset revaluation reserve.

	2017 $	2016 $
Asset revaluation reserve	**(72,452)**	**-**

NOTE 14: FINANCIAL INSTRUMENTS

Capital risk management
The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of cash and cash equivalents and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings.

None of the Group's entities are subject to externally imposed capital requirements.

Operating cash flows and cash holdings are used to maintain and expand operations, as well as to make routine expenditures such as tax and general administrative outgoings.

At 30 June 2017, the Group had no borrowings.

	2017 $	2016 $
Categories of financial instruments		
Financial assets		
Cash and cash equivalents	8,776,440	9,382,429
Trade and other receivables	26,336	89,075
Other financial assets	951	26,609
Available-for-sale financial assets carried at fair value	300,000	-
Financial liabilities		
Trade and other payables	52,475	31,471

Financial risk management objectives
The Group is exposed to market risk (including fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The Group does not seek to minimise the effect of these risks, by using derivative financial instruments to hedge these risk exposures. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk
The Group's activities expose it primarily to the financial risks of changes in interest rate. The Group does not enter into derivative financial instruments to manage its exposure to this risk.

(i) Foreign currency risk management
The Group does not undertake any transactions denominated in foreign currencies. All contracts are denominated in Australian dollars.

(ii) Equity price risk
The Group is exposed to equity price risks arising from available-for-sale financial assets. Equity investments are held for strategic rather than trading purposes. The Group does not actively trade these investments. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group. The majority of the Group's investments are publicly traded. The Group's exposure to equity price risks at balance date is not material and no sensitivity analysis has been performed.

(iii) Interest rate risk sensitivity analysis
The Group is exposed to interest rate risk as it has cash at floating and fixed interest rates. The following tables summaries the sensitivity of the Company's financial assets to interest rate risk. Had the relevant variables, as illustrated in the tables, moved by 1%, with all other variables held constant, post-tax loss and equity would have been affected as shown. The analysis has been performed on the same basis for 2017 and 2016, and represents management's judgement of a reasonably possible movement.

Notes to the Consolidated Financial Statements
For the year ended 30 June 2017

NOTE 14: FINANCIAL INSTRUMENTS (continued)

(iii) Interest rate risk sensitivity analysis (continued)

30 June 2017	**Carrying Amount $**	***Interest Rate Risk -1%*** **Net Loss $**	**Equity $**	***Interest Rate Risk +1%*** **Net Gain $**	**Equity $**
Financial assets					
Cash and cash equivalents	8,776,440	(87,764)	(87,764)	(87,764)	(87,764)
Trade and other receivables	26,336	-	-	-	-
Other financial assets	951	-	-	-	-
Available-for-sale financial assets carried at fair value	300,000	-	-	-	-
	9,103,727	(87,764)	(87,764)	(87,764)	(87,764)
Financial liabilities					
Trade and other payables	**52,475**	**-**	**-**	**-**	**-**

30 June 2016	**Carrying Amount $**	***Interest Rate Risk -1%*** **Net Loss $**	**Equity $**	***Interest Rate Risk +1%*** **Net Gain $**	**Equity $**
Financial assets					
Cash and cash equivalents	9,382,429	(93,824)	(93,824)	93,824	93,824
Trade and other receivables	89,075	-	-	-	-
Other financial assets	26,608	-	-	-	-
	9,498,112	**(93,824)**	**(93,824)**	**93,824**	**93,824**
Financial liabilities					
Trade and other payables	**31,471**	**-**	**-**	**-**	**-**

None of the Company's trade and other receivables and trade and other payables are interest bearing (2016: nil).

Fair value measurement
Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy.

The three levels are defined based on the observability of significant inputs to the measurement, as follows:
- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: unobservable inputs for the asset or liability.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 14: FINANCIAL INSTRUMENTS (continued)

Fair value measurement (continued)

The Available-for-sale assets held by the Group consist of investments in listed ordinary shares, and are therefore Level 1 securities. There were no transfers between Level 1 and Level 2 in 2017 and 2016.

Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements.

The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The following table details the Company's and the Group's expected contractual maturity for its non-derivative financial liabilities.

	Less than 1 year $	1 - 5 years $	5+ years $
2017			
Non-interest bearing	**52,475**	**-**	**-**
2016			
Non-interest bearing	**31,471**	**-**	**-**

NOTE 15: AUDITOR'S REMUNERATION

The auditor of EZA Corporation Limited is HLB Mann Judd.

	2017 $	2016 $
Auditor of the parent entity		
Audit or review of the financial statements	22,100	26,000
Other services		
- Taxation compliance	1,659	8,050
- Other	-	-
	23,759	**34,050**

Notes to the Consolidated Financial Statements
For the year ended 30 June 2017

NOTE 16: RELATED PARTY DISCLOSURE

The consolidated financial statements include the financial statements of EZA Corporation Limited and the subsidiaries listed in the following table.

	Country of	*% Equity Interest*	
Name	***Incorporation***	***2017***	***2016***
ATM One Pty Ltd	Australia	100%	100%
Transact Pty Ltd	Australia	100%	100%
Challa Resources Pty Ltd	Australia	100%	N/A

Challa Resources Pty Ltd was incorporated on 21 June 2017.

EZA Corporation Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Transactions with Key Management Personnel
The Company rents office accommodation from Oakajee Corporation Limited. Mark Jones is a Director of Oakajee Corporation Limited. Normal commercial terms apply. The amount paid during the year was $14,300 (2016: $14,300).

Terms and conditions of transactions with related parties
Sales to and purchases from related parties are made in arm's length transactions both at normal market prices and on normal commercial terms. No guarantees have been provided or received for any related party receivables or payables.

For the year ended 30 June 2017, the Group has not made any allowance for doubtful debts relating to amounts owed by related parties (2016: nil). An impairment assessment is undertaken each financial year by examining the financial position of the related party and the market in which the related party operates to determine whether there is objective evidence that a related party receivable is impaired. When such objective evidence exists, the Group recognises an allowance for the impairment loss.

NOTE 17: KEY MANAGEMENT PERSONNEL DISCLOSURES

The aggregate compensation paid to directors and other key management personnel of the Group is set out below:

	2017	**2016**
	$	**$**
Short-term employee benefits	225,000	344,106
Post-employment benefits	21,375	29,764
Share-based payments	-	-
	246,375	**373,870**

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

NOTE 18: PARENT ENTITY DISCLOSURES

	2017	2016
Financial position	**$**	**$**
Assets		
Current assets	8,803,727	9,498,112
Non-current assets	302,569	4,998
Total assets	**9,106,296**	**9,503,110**
Liabilities		
Current liabilities	81,144	52,667
Non-current liabilities	-	-
Total liabilities	**81,144**	**52,667**
Net assets	**9,025,152**	**9,450,443**
Equity		
Issued capital	16,405,862	16,405,862
Asset revaluation reserve	(72,452)	-
Accumulated losses	(7,308,258)	(6,955,419)
Total equity	**9,025,152**	**9,450,443**
Financial performance		
Loss for the year	(352,839)	(304,321)
Other comprehensive income	-	-
Total comprehensive loss	**(352,839)**	**(304,321)**

NOTE 19: EVENTS AFTER THE REPORTING PERIOD

Significant events after balance date

On 3 July 2017, the Company announced that it had executed an agreement to acquire the Challa North and Challa South base metal projects in Western Australia (Challa Projects). On 14 August 2017, the Company advised that following the successful completion of due diligence investigations, it had exercised its right to acquire the Challa Projects.

The consideration payable by the Group for the acquisition of the Challa North and Challa South base metal projects is as follows:

a) $25,000 cash upon signing of the Agreement, which was paid on 4 July 2017;
b) $50,000 cash upon the Company being satisfied with its due diligence investigations, which was paid on 14 August 2017;
c) $100,000 cash upon the Company's securities being reinstated to official quotation on the ASX;
d) 1,250,000 shares to be issued to the Vendor Group upon EZA relisting on the ASX. Shares to be subject to a minimum 18 month escrow period[1];
e) 1,250,000 unlisted options exercisable at 20 cents, and expiring within 3 years of EZA relisting on the ASX[1]; and
f) 0.4% Net Smelter Royalty (NSR) payable on future production.

[1] In light of the proposed Capital Return (see below), the Company and the vendors of the Challa Projects agreed to revise the share and option consideration on 14 August 217 as follows:

a) from 1,000,000 shares to 1,250,000 shares; and
b) from 1,000,000 unlisted options to 1,250,000 unlisted options.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2017

Significant events after balance date (continued)

Completion of the acquisition of the Challa Projects is subject to a number of conditions including shareholders passing all necessary resolutions to give effect to the acquisition. Refer to the ASX announcement on 3 July 2017 and 14 August 2017 for more information.

On 14 August 2017, the Company announced that it intends to undertake a capital raising pursuant to a prospectus seeking to raise $1,000,000 (before costs) through the issue of 10,000,000 ordinary shares at $0.10 per share (Capital Raising). The Capital Raising is required to ensure that EZA has a sufficient level of shareholders to meet ASX's admission requirements.

In addition to the Capital Raising, the Company also advised that it would make a one off capital return to all shareholders on an equal basis of 4.5 cents per share (Capital Return).

On 11 August 2017, the Company received a request under section 249D of the Corporation Act to call a general meeting of the Company for the purpose of winding up the Company. The request was made by One Managed Investments (as custodian for Mercantile Investments) and Mercantile OFM (together (Mercantile), following two unsuccessful takeover bids made by Mercantile earlier in the year.

Other than noted above, there has been no additional matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

EZA Corporation Limited
30 June 2017 Annual Financial Report
Directors' Declaration

1. In the opinion of the directors of EZA Corporation Limited (the 'Company'):

   (a) the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:

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

      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

   (c) the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2017.

This declaration is signed in accordance with a resolution of the Board of directors.

Mark Jones
Non-Executive Chairman

15 August 2017
Perth, Western Australia

Independent Auditor's Report

To the Members of EZA Corporation Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of EZA Corporation Limited ("the Company") and its controlled entities ("the Group"), which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, the statement of changes in equity and the 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 EZA Corporation Limited 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 their 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.

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. We have determined that there are no key audit matters to communicate in our 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.

- 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.

HLB Mann Judd

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 in pages 8 to 11 of the directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of EZA Corporation 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
Chartered Accountants

D I Buckley
Partner

Perth, Western Australia
15 August 2017

ASX ADDITIONAL INFORMATION
AT 11 AUGUST 2017

A. CORPORATE GOVERNANCE

A statement disclosing the extent to which the Company has followed the best practice recommendations set by the ASX Corporate Governance Council during the reporting period is can be found on the Company's website: http://www.ezacorp.com.au/corporate-directory

B. SHAREHOLDING

1. *Substantial Shareholders*

The names of the substantial shareholders listed on the company's register:

Size of Holding	No. Shares	%
Oakajee Corporation Limited	11,000,000	18.01%
Mercantile OFM and associated entities	8,001,230	13.10%
Mark Jones and associated entities	5,860,000	9.60%
Asian Star Investments Limited	4,750,000	7.78%
Garry Thomas and associated entities	4,580,000	7.49%
Success Concept Investment Limited	4,500,000	7.37%
Douglas Rose and associated entities	4,000,000	6.55%
Total	**42,691,230**	**69.90%**

2. *Number of holders in each class of equity securities and the voting rights attached*

There are 256 holders of Ordinary shares. Each shareholder is entitled to one vote per share held.

On a show of hands every shareholder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

There are no unquoted securities of the Company.

3. *Distribution schedule of the number of ordinary holders*

Size of Holding	Number of Holders	Shares Held
1 - 1,000	10	364
1,001 - 5,000	11	37,650
5,001 - 10,000	127	1,250,211
10,001 - 100,000	61	2,523,758
100,001 and over	47	57,256,806
Total	**256**	**61,068,789**

4. *Marketable Parcel*

There are 17 shareholders with less than a marketable parcel.

ASX ADDITIONAL INFORMATION
AT 11 AUGUST 2017

5. *Twenty largest holders of each class of quoted equity security*

The names of the twenty largest holders of each class of quoted equity security, the number of equity security each holds and the percentage of capital each holds is as follows:

	Shareholder	No. Shares	%
1	Oakajee Corporation Limited	11,000,000	18.012
2	Dog Meat Pty Limited <DM A/C>	5,500,000	9.006
3	Asian Star Investments Limited	4,750,000	7.778
4	Success Concept Investment Limited	4,500,000	7.369
5	Garry William Thomas & Nancy-Lee Thomas <Thomas Family Super A/C>	4,260,000	6.976
6	One Managed Invt Funds Limited <1 A/C>	2,870,575	4.701
7	Mercantile OFM Pty Ltd	2,758,783	4.518
8	Falfaro Investments Limited	2,632,005	4.310
9	Mercantile OFM Pty Ltd	2,371,872	3.884
10	Parabolica Capital Pty Limited <Tabac A/C>	2,010,000	3.291
11	Malcora Pty Ltd <C & C Cenviva A/C>	1,613,850	2.643
12	Bjorn Herluf Jonshagen & Beverley Vickers <B & B's Super Fund A/C>	1,510,000	2.473
13	Parabolica Capital Pty Limited <Tabac A/C>	1,095,331	1.794
14	Stephen Frederick Schmedje & Cornelia Petra Schmedje	1,030,000	1.687
15	Mr Jeffrey Maxwell Jones & Mrs Nari Fay Jones <TZM Super Fund A/C>	1,000,000	1.637
16	Mr Douglas John Rose	580,000	0.950
17	Red Tag Roofing Pty Ltd	512,500	0.839
18	Nu-Start Plumbing Pty Ltd	500,000	0.819
19	Mr John Charles Schleicher & Miss Felicity Graham	485,000	0.794
20	Petart Pty Ltd <DGF Super Fund A/C>	475,000	0.778
	Total	**51,454,916**	**84.257**

ASX ADDITIONAL INFORMATION
AT 11 AUGUST 2017

C. OTHER DETAILS

1. *Company Secretary*

   Krystel Kirou

2. *Address and telephone details of the Company's registered and administrative office*

   39 Clifton Street,
   Nedlands WA 6009

   Tel: +61 8 9389 6032
   Fax: +61 8 9389 8226

3. *Address and telephone details of the office at which a register of securities is kept*

   Advanced Share Registry Services
   110 Stirling Highway
   Nedlands WA 6009

   Tel: +61 8 9389 8033
   Fax: +61 8 9262 3723

4. *Stock exchange on which the Company's securities are quoted*

   The Company's listed equity securities are quoted on the Australian Stock Exchange (ASX: EZA).

5. R*eview of Operations*

   A review of operations is contained in the Directors' Report.

6. *Consistency with business objectives*

   The Company has used its cash and assets in a form readily convertible to cash that it had at the time of listing in a way consistent with its stated business activities.