

PUBLIC DISCLOSURE STATEMENT

EUROPEAN LITHIUM LIMITED

ORGANISATION CERTIFICATION (TRUE-UP REPORT) FY2022-23

Climate Active Public Disclosure Statement







NAME OF CERTIFIED ENTITY	European Lithium Limited
REPORTING PERIOD	Financial year 1 July 2022 – 30 June 2023 True-up report
DECLARATION	To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard. Tony Sage
	Director 31/7/2024



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Version August 2023.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	317.23 tCO ₂ -e
OFFSETS USED	CERs 65% VCUs 35%
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: RSM Australia Pty Ltd
TECHNICAL ASSESSMENT	21/06/2022 Tim Pittaway RSM Australia Next technical assessment due: 21/06/2025

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2. CARBON NEUTRAL INFORMATION

Description of certification

European Lithium Ltd trading under ABN: 45 141 450 624 certifies as a Medium Organisation (on the basis of gross consolidated assets) for their Australian business operations. European Lithium originally submitted our first year of certification as a projection of financial year 2023 based on financial year 2021 data and this report is the true-up of that projection.

Organisation description

European Lithium is a mining exploration and development company which wholly owns and operates the Wolfsberg Lithium project in Wolfsberg, Austria. European Lithium aims to be the first local lithium supplier in an integrated European battery supply chain. With business operations in Australia, European Lithium has a primary listing on the Australian Securities Exchange. European Lithium understands the role it plays in the Australian economy's low-carbon transition and its responsibility to the community and environment. Being a carbon neutral organisation and Climate Active certified is a step in this direction. The certification encompasses the European Lithium's operations located at 32 Harrogate Street, West Leederville, Western Australia 6007 which is the sole location of the business in Australia and a shared space. The office is not utilised physically by any employees on a significant basis. There are currently three employees in Australia who work for European Lithium on a part- time basis. The other employees are based in Austria or other overseas countries.



3. EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.



Inside emissions boundary Quantified

Accommodation and facilities

Electricity

Food

ITC services and equipment

Postage, courier, freight

Professional Services

Transport (Air)

Transport (Land and Sea)

Working from Home

Non-quantified

N/A

Outside emission boundary

Excluded

Overseas operations in Europe

Cleaning and Chemicals

Refrigerants

Waste

Water

Optionally included

N/A



4.EMISSIONS REDUCTIONS

Emissions reduction strategy

European Lithium will endeavour to actively seek out opportunities to reduce emissions through a range of activities including behaviour changes, alternatives, sustainable procurement and adopting new technologies for significant emissions sources. The Company will engage in an action planning process to identify, implement, and report on tangible steps taken to reduce emissions.

The Company stated in the project report for FY 2023, a more detailed strategy with expected timeframes and targets that will be developed over the next 2 years (since the time the projected report was submitted). In line with this, we will develop a more detailed strategy by the end of 2024. Where we cannot avoid emissions, European Lithium will be purchasing carbon offsets to minimise the impact of our emissions.

Our preliminary overarching goal is to achieve an annual emission reduction of 2.7% in accordance with Australia's Nationally Determined Contribution (NDC), against our FY 2023 emissions.

Our actions for implementation will include:

Professional services, Food and Catering

- Engage with a greater number of carbon-neutral organisations who provide required services.
- Update purchasing policy and guidelines to incorporate stronger sustainability criteria, focusing on engaging with suppliers who are committed to achieving net zero targets during the tendering process.
- We will utilise the Climate Active website where a list of product and service-related organisations who are carbon neutral is published.
- Use AI platforms such as GIVVABLE to systemically identify suppliers. This platform uses an algorithm
 to report on what climate neutral certifications and climate change goals Australian (and global)
 organisations have achieved.

Air transport

- Prioritise use of economy class for business travel and exclusively for domestic flights.
- Using flight providers who provide carbon offsets option for domestic and international flights as part of ticket fare.
- Prioritise audio-visual conferencing meetings to reduce travel requirements, especially for same day return travel.

Accommodation and facilities:

Utilise carbon neutral accommodation for business travel where possible.

Other options to address European Lithium's smaller contributors to emissions:

- Explore hire opportunities for trialling electric, hybrid or hydrogen vehicle alternatives.
- Improve awareness of employees, and encourage engagement in reducing emissions across the business.
- Setting annual KPI's to measure and report on the Company's energy consumption and emissions reduction targets.
- Encourage our partners and stakeholders to implement emissions reduction strategies.



5.EMISSIONS SUMMARY

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Accounting services	29.81	74.40	Taxation services added in this category as Rates and Taxes no longer available
Legal services	8.82	46.80	Increase due to major merger transaction (still in progress) with Sizzle Acquisition Corp. It has no impact on Australian business operations contributing to emission sources or emissions boundary
Long economy class flights	12.22	71.64	Increase in travel after Covid
Accommodation	1.11	9.14	Increase in travel after Covid
Machinery and Vehicles	8.61	0	Hire car reported as Machinery and Vehicles in projected inventory as Taxi and Hire Car category did not exist then
Electricity	0.35	2.29	Different assumptions used to calculate electricity (please see Page 18)

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
N/A	N/A



Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location-based approach.

The previous report was a projection report using representative data to estimate the emissions for the reporting year. This table shows the differences between the projected emissions and the actual emissions recorded.

Emission category	Projected emissions (tCO ₂ -e)	Sum of scope 1 (tCO ₂ -e)	Sum of scope 2 (tCO ₂ -e)	Sum of scope 3 (tCO ₂ -e)	Sum of total emissions (t CO ₂ -e)
Accommodation and facilities	1.11	0.00	0.00	9.14	9.14
Electricity	0.35	0.00	2.12	0.17	2.29
Food	1.51	0.00	0.00	2.97	2.97
ICT services and equipment	0.54	0.00	0.00	1.13	1.13
Machinery and Vehicles (Car Hire)	8.61	0.00	0.00	0.00	0
Postage, courier and freight	0.18	0.00	0.00	0.04	0.04
Professional Services	62.18	0.00	0.00	174.12	174.12
Transport (Air)	20.83	0.00	0.00	126.81	126.81
Transport (Land and Sea)	7.96	0.17	0.00	0.25	0.42
Working from home	0.00	0.00	0.00	0.31	0.31
Uplift	5.16				
Total emissions	108.44	0.17	2.12	314.94	317.23
Difference between projected and actual emissions	Pro	jected minu	us actual =	208.48 tCO	2 -e

Uplift factors

N/A



6.CARBON OFFSETS

Offsets retirement approach

This certification has taken an 'In-arrears' offsetting approach. The total emission to offset is 316.92 t CO₂-e. The total number of eligible offsets used in this report is 317. Of the total eligible offsets used, 109 were previously banked and 208 were newly purchased and retired. 0 are remaining and have been banked for future use.

Co-benefits

European Lithium has purchased offsets for:

Rimba Raya Biodiversity Reserve Project -a REDD+ Project, or Reducing Emissions from Deforestation and Forest Degradation, is a United Nations' climate change mitigation, conservation and biodiversity initiative.

Rimba Raya is the largest REDD+ project globally for avoided emissions. The project has an avoided greenhouse gas emissions capacity of 130 million tonnes and has the following co -benefits:

- Developing a sustainable income as an alternative to illegal logging and burning.
- Funding projects such as community farms.
- Providing employment such as field patrols, fire brigades and forest guides.
- Providing immunisations.
- Building a floating clinic to serve remote areas.
- Funding scholarships.
- Supplying technology and solar lighting for schools.
- Providing clean water systems and solar energy for every household.
- Creating funding to empower women in enterprise.
- Ensuring inclusivity in decision processes and at community meetings.
- Building local capacity through knowledge of agriculture and aquaculture.
- Providing electricity to off grid communities.
- Promoting local food production to eliminate the exchange of imported goods for illegal timber.
- Supporting income-based recycling programs.



7. CARBON OFFSETS

Co-benefits

Geothermal Electricity Generation Project, Java, Indonesia

Located on the volcanic island of Java, 150km from Jakarta, this project avoids greenhouse gas emissions associated with electricity generation from fossil fuels by tapping into Indonesia's vast geothermal resources to generate electricity for the JAMALI grid. Recognised as one of the most efficient geothermal plants in the world, Darajat Unit III is helping to displace coal and oil in Indonesia's electricity infrastructure and supporting the Nation's transition to renewable energy. The project has the following co-benefits:

- Reduces greenhouse gas emissions and air pollutants by displacing energy from fossil fuel plants
- Supports Indonesia's transition to renewables
- Taps into natural resources to supply clean, renewable energy to the JAMLI grid
- Supports the local community through improved education and job opportunities

Improved Cook Stove Project 2, Nkhata Bay District, Malawi

The project involves disseminating the Changu Changu Moto high efficiency biomass cook stoves to approximately 22,000 households in Nkhata Bay District, Malawi. The Changu Changu Moto is a low cost, high efficiency biomass fired cook stove developed through extensive trials with the local communities and is specifically designed for local Malawian conditions. Emission reductions are achieved through improving household energy efficiency and thus reducing the consumption of non-renewable woody biomass. RIPPLE has so far replaced about 40,000 traditional three-stone cooking fires with fuel efficient cook stoves and the project, therefore, benefits approximately 200,000 people. Significant additional benefits arise from the project since the traditional three-stone fires:

- Consume a huge amount of wood resulting in major deforestation. It also takes a lot of time to collect all this wood. This time can be spent on education and other activities.
- Produce lots of smoke and so cause health problems such and lung cancer and child pneumonia. This
 mostly affects women and children.
- Are unsafe for children.



Eligible offsets retirement summary

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)		Stapled quantity	Eligible quantity retired (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Rimba Raya Biodiversity Reserve Project	VCUs	Verra	15 September 2022	7627-414675513-414675621-VCU-016-MER-ID-14-674-01072014-31122014-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=169851	2014	0	109	0	0	109	35
Improved Cook Stove Project 2	CER	CDM	30 November 2023	MW-5-207899-2-2-0-9935 to MW-5-207934-2-2-0-9935 See Screenshot in Appendix A	CP2	0	36	0	0	36	11
Darajat Unit III Geothermal Project	CER	ANREU	29 November 2023	20,457,041 - 20,457,176 See Screenshot in Appendix A	CP2	0	136	0	0	136	43
Darajat Unit III Geothermal Project	CER	ANREU	30 November 2023	20,457,177 - 20,457,212 See Screenshot in Appendix A	CP2	0	36	0	0	36	11
Total eligible offsets retired and used for this report									this report	317	

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Certified Emissions Reductions (CERs)	208	65
Verified Carbon Units (VCUs)	109	35



7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION



Date: 30 NOVEMBER 2023 REFERENCE: VC30810/2023

VOLUNTARY CANCELLATION CERTIFICATE

Presented to

European Lithium Limited

Project

Improved Cook Stove Project 2, Nkhata Bay District, Malawi

Reason for cancellation

Cancelled to meet European Lithium Limited FY 2022-23 True-Up Climate Active requirements.



Number of units cancelled

36 CERs
Equivalent to 36 tonne(s) of CO₂

Start serial number: MW-5-207899-2-2-0-9935 End serial number: MW-5-207934-2-2-0-9935

Monitoring period: 27-10-2014 - 05-08-2015

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



APPENDIX A: ADDITIONAL INFORMATION

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30 November 2023

VC202324-00362

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, ENERGYLINK SERVICES PTY LTD (account number AU-3226).

The details of the cancellation are as follows:

Date of transaction	29 November 2023				
Transaction ID	AU30992				
Type of units	CER				
Total Number of units	136				
Serial number range	20,457,041 - 20,457,176				
Kyoto Project	ID-673				
Transaction comment	Cancelled to meet European Lithium Limited FY 2022-23 True-Up				
	Climate Active requirements.				

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information.

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely,

David O'Toole ANREU and International NGER and Safeguard Branch Scheme Operations Division

Clean Energy Regulator

registry-contact@cer.gov.au www.cleanenergyregulator.gov.au

C E CLEAN ENERGY REGULATOR

OFFICIAL



APPENDIX A: ADDITIONAL INFORMATION

Transaction Details

Transaction details appear below.



Transaction Successfully Approved

Transaction ID AU31039

Current Status Sending (91)

Status Date 30/11/2023 15:18:41 (AEDT)

30/11/2023 04:18:41 (GMT)

Transaction Type Cancellation (4) Transaction Initiator Link, Philip Jakub Link, Philip Jakub Transaction Approver

Cancelled to meet European Lithium Limited FY 2022-23 True-Up Climate Active requirements. Comment

Transferring Account

AU-3226 Account

Number

Account Name ENERGYLINK SERVICES PTY

Account Holder ENERGYLINK SERVICES PTY

LTD

Acquiring Account

AU-2764 Account

Number

Account Name Voluntary Cancellation – CP2

Account Holder Commonwealth of Australia

Transaction Blocks

<u>Party</u>	<u>Type</u>	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	<u>Vintage</u>	Expiry Date	Serial Range	Quantity
ID	CER	Kyoto Voluntary Cancellation	2	2					ID-673			20,457,177 - 20,457,212	36

Transaction Status History



APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the location - based approach.

Note: The office at 32 Harrogate Street, West Leederville, Western Australia 6007 which is the sole location of the business in Australia is not utilised physically by any employees on a significant basis. The office address is utilised by just three employees for desk space on rare occasions and for administration services which is paid as rent including bills. We have taken an approach of 10 square meters per person for desk space occupied in the base building and calculated electricity accordingly using the Climate Active Electricity calculator.



Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO₂-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	782	0	19%
Residual Electricity	3,379	3,227	0%
Total renewable electricity (grid + non grid)	782	0	19%
Total grid electricity	4,161	3,227	19%
Total electricity (grid + non grid)	4,161	3,227	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	3,379	3,227	
Scope 2	2,984	2,850	
Scope 3 (includes T&D emissions from consumption under operational control)	0395	377	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.80%
Mandatory	18.80%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO ₂ -e)	2.85
Residual scope 3 emissions (t CO ₂ -e)	0.38
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	2.85
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	0.38
Total emissions liability (t CO ₂ -e)	3.23
Figures may not sum due to rounding. Renewable percentage can be above 100%	



Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	4,161	4,161	2,122	166	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	4,161	4,161	2,122	166	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	4,161					

Residual scope 2 emissions (t CO ₂ -e)	2.12
Residual scope 3 emissions (t CO ² -e)	0.17
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	2.12
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	0.17
Total emissions liability	2.29



Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
N/A		
Climate Active carbon neutral electricity is not renewable electricity. Active member through their building or precinct certification. This electrion based summary tables. Any electricity that has been source market based method is outlined as such in the market based summary.	electricity consumption is also included in ed as renewable electricity by the building	the market based and

Climate Active carbon neutral electricity produc	cts	
Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO₂-e)
N/A		
Climate Active carbon neutral electricity is not renewable electric Active member through their electricity product certification. This location-based summary tables. Any electricity that has been so market-based method is outlined as such in the market based s	s electricity consumption is also included in to ourced as renewable electricity by the electri	the market based and



APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to <u>one</u> of the following reasons:

- 1. <u>Immaterial</u> <1% for individual items and no more than 5% collectively
- 2. <u>Cost effective</u> Quantification is not cost effective relative to the size of the emission but uplift applied.
- 3. <u>Data unavailable</u> Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
- 4. Maintenance Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason			
N/A	N/A			

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.



APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

- <u>Size</u> The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
- 2. <u>Influence</u> The responsible entity has the potential to influence the reduction of emissions from a particular source.
- 3. <u>Risk</u> The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
- 4. Stakeholders Key stakeholders deem the emissions from a particular source are relevant.
- Outsourcing The emissions are from outsourced activities previously undertaken within the
 organisation's boundary, or from outsourced activities typically undertaken within the boundary for
 comparable organisations.



Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Overseas operations	N	N	N	N	Y	These operations are not within operational control of the ABN.
Cleaning and Chemicals	N	N	N	N	N	The office at 32 Harrogate Street, West Leederville, Western Australia 6007 which is the sole location of the business in Australia is not utilised physically by any employees on a significant basis. The office address is utilised by employees just for desk space on rare occasions and for administration services which is paid as rent including bills.
Refrigerants	N	N	N	N	N	The office at 32 Harrogate Street, West Leederville, Western Australia 6007 which is the sole location of the business in Australia is not utilised physically by any employees on a significant basis. The office address is utilised by employees just for desk space on rare occasions and for administration services which is paid as rent including bills.
Waste	N	N	N	N	N	The office at 32 Harrogate Street, West Leederville, Western Australia 6007 which is the sole location of the business in Australia is not utilised physically by any employees on a significant basis. The office address is utilised by employees just for desk space on rare occasions and for administration services which is paid as rent including bills.
Water	N	N	N	N	N	The office at 32 Harrogate Street, West Leederville, Western Australia 6007 which is the sole location of the business in Australia is not utilised physically by any employees on a significant basis. The office address is utilised by employees just for desk space on rare occasions and for administration services which is paid as rent including bills.





