APPENDIX 3

FORM: Half yearly/preliminary final report

Item 1

Name of *issuer*

GOCONNECT LIMITED

ACN or ARBN	Half yearly (tick)	Preliminary final (tick)	Half year/financial year ended ('Current period')
089 240 353	✓		31 December 2022

Item 2

For announcement to the market

Extracts from this statement for announcement to the market *(see Half-year report).*

				$A
2.1 Revenues from ordinary activities	up	35.51%	to	145,000
2.2 Profit (loss) from ordinary activities after tax attributable to members	down	75.57%	to	(21,555)
2.3 Net profit (loss) for the period attributable to members	down	75.57%	to	(21,555)

2.4 Dividends distributions.

No dividends are proposed or paid during the reporting period and the previous corresponding period.

2.5 The record date for determining entitlements to the dividends (if any). **- N/A**

2.6 For explanation relating to item 2.1 – 2.4

The consolidated operating revenue of the Group increased by 35.51% to $145,000 for the financial period compared to $107,000 in the previous period. The consolidated operating loss after income tax of the Group was $21,555 for the financial period compared to the loss of $88,226 in the previous period. The much reduced half year loss was attributable to a lower provision for unrealized foreign exchange loss of $26,211 as well as non- recurring stock exchange listing expenses of the previous corresponding half year.

Please see review of operations in Half-year report 31 December 2022 for more information.

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Item 3

NTA Backing

	Current period	Previous corresponding period
Net tangible asset backing per ordinary *security*	(0.21) cents	(0.29) cents

Item 4

Details of entities over which control has been gained or lost during the period **- N/A**

Item 5

Details of individual and total dividends or distributions and dividend or distribution payments**- N/A**

Item 6

Details of any dividend or distribution reinvestment plans **- N/A**

Item 7

Details of aggregate share of profits (losses) of associates and joint venture entities

Investments in associate

Investment in an associate is accounted for in the consolidated financial statement using the equity method of accounting and is carried at cost by the holding entity. The company holds an investment in Go Green Holdings Ltd of 95,988,548 shares, representing 43.6% of the issued capital as at 31 December 2022. Under AASB128, a company that holds 20% or more of an investment is deemed to have significant influence and as such is accounted for using the equity method. Investments in associates are carried in the statement of financial position at cost plus changes in the company's share of net assets of the associates. The company's share of losses exceeds its interest in Go Green Holdings and thus the investment is held at $0.

Item 8

For foreign entities, which set of accounting standards is used in compiling the report **– N/A**

Item 9

Details of audit/review dispute or qualification (if any)

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.

16 March 2023

Richard Li
Executive Chairman

Date

GOCONNECT LIMITED
ACN 089 240 353

AND CONTROLLED ENTITIES

HALF-YEAR REPORT
31 DECEMBER 2022

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

GoConnect Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered and principal place of business is:

GoConnect Limited
Level 1, 237 East Boundary Road
Bentleigh East VIC 3165
Australia

DIRECTORS' REPORT

The directors of GoConnect Limited ("the Parent Entity" or "the Company") present their report together with the consolidated financial statements of the Company and its controlled entities (together "the Group") for the half-year ended 31 December 2022.

DIRECTORS

The names of directors who held office during the half-year and up to the date of this report are:

- Mr. Richard Li (Chairman)
- Mr. Philip Chan
- Mr Kevin Wong

COMPANY SECRETARY

- Mr Eric Pong

PRINCIPAL ACTIVITIES

The principal activities of the Group during the reporting period were:

- Development of the business of Go Green Holdings Ltd ("GGH") in brand marketing product endorsement representation, next generation new media of Virtual Reality (VR) and Augmented Reality (AR), plant based meat marketing, branding, and distribution businesses of Natures inspired Food Services Pty Ltd, development of the business of Covirix Medical Pty Ltd ("Covirix Medical") for GGH in partnership with a team of healthcare and pharmaceutical professionals, and development of the business of Global Diabetes Solutions Pty Ltd ("GDS").
- The Company applies its expertise in business development, media communications, marketing, and branding, to found and/or co-found businesses which the Company or GGH will hold either a majority or minority stake as investments. To generate trading revenue, the Company disposes of minor stakes in such investments from time to time to generate revenue for the Company. Revenue generated also helps to finance the Company as well as the operating activities of these investments. As the operating activities of these investments commence generating reasonable revenue in their own right, the Company and GGH will receive dividends from these investments.

REVIEW OF OPERATIONS

The consolidated operating revenue of the Group increased by 35.51% to $145,000 for the financial period compared to $107,000 in the previous period. The consolidated operating loss after income tax of the Group was $21,555 for the financial period compared to the loss of $88,226 in the previous period. The much reduced half year loss was attributable to a lower provision for unrealized foreign exchange loss of $26,211 as well as non-recurring stock exchange listing expenses of the previous corresponding half year.

Continuing progress is being made of the businesses of GGH. The Group has also derived substantial savings from its reorganization of the past few years. The restructured company is now cost effective, revenue focused, and has been transformed by the substantial asset value and earnings prospects via its holding in GGH.
To improve operating cash flows and maximize shareholder wealth, the Group will focus on the following developments in the next 12 months:

- Developing the Augmented Reality communication platform of GoARChat in conjunction with GGH;
- Reducing liabilities of the Company so as to be debt free within 12 months;
- Assisting GGH to develop its global plant based business with a focus initially on Australia;
- Further develop the business of GGH, further improve the value of GGH's investments in Covirix Medical and GDS, so as to improve the earnings and future dividend flow to the Company.

These developments are expected to deliver positive cash flows and increase enterprise value of the Group.

The outbreak of Covid-19 since 2020 has had a significant impact on world economies and may have an impact on the activities of the Group. However, though the impact on the operations and results of the Group remains uncertain, the Covid-19 pandemic has in fact provided the opportunity for the Group to improve its prospects via the co-founding by GGH of Covirix Medical.

GO8 Group investment and business portfolio

Together with its 43.6% owned associate GGH, which the Company co-founded in late 2015, the Group actively manages and operates a number of businesses and investments. These include: plant based meat sales and marketing (wholly owned by GGH), antiviral and anti-inflammatory drug development for treatment of Covid-19 and other respiratory diseases via Covirix Medical (about 25% owned by GGH), GGH's celebrity product endorsement and representation, crypto investment via GGH's holding in Zucoins (40,000 Zucoins owned directly by GGH, and 80,000 Zucoins owned by Covirix Medical), development of Augmented Reality Hologram Chat technology (80% owned by GGH), a unique communication platform being developed for the Metaverse, and development of the business of GDS providing a wide range of diabetes and prediabetes management products and solutions (24.9% owned by GGH). Each of these businesses and investments has significant growth prospects and can be expected to generate substantial long term enterprise value for the Group. Covirix Medical is planning to seek a separate stock exchange listing.

With 2022 behind us, and as we look ahead of 2023, we are concerned that decades of globalisation, when the world worked mainly in harmony, has been replaced by increasing polarisation instead. Even more worrisome is that the world's two major superpowers, the US and China, have entered into what is effectively a cold war. This is occurring at a time of rising inflation, rapidly rising interest rates, with the real threat of a severe recession looming. Yet the Covid pandemic is far from over despite the rhetoric from a number of politicians that the Covid pandemic is over.

In this uncertain environment, over the next 12 months, the Group must manage its investment portfolio by prioritising its resources and management focus on businesses that will be least affected by the challenging environment but will continue to improve in value in such an environment. Accordingly, focusing on what we believe to be recession proof healthcare businesses is our top priority, while we will allocate less resources into investments related to consumer goods and services. At the time of writing this report, our concern with the health of the global economy is being borne out as 3 major banks in the US have already collapsed within the past 2 weeks. In fact more US banks are likely to face closure. With unsustainably high level of US government debts, any supportive action taken by the US Administration is likely to be limited. The banking crisis is unfortunately not just restricted to the US as a major Swiss bank has also shaken investor confidence in recent weeks.

In line with our strategy to focus on recession proof businesses, the Group will continue to focus its resources and management time on healthcare investments and businesses. GGH has accordingly acquired an investment in Global Diabetes Solutions Pty Ltd ("GDS") in October 2022 providing products and services for the management of diabetes and prediabetes. GGH has secured an initial 25% equity interest in GDS. GGH and GO8 chairman has also been appointed to chair the expanded board of GDS. Since acquiring this investment, GDS has grown rapidly with the number of products to be launched in the next 18 months expanded from one to five. These products, upon their successful launch, are expected to generate healthy cash flows for GDS.

Diabetes is a silent pandemic. Type 1 and 2 Diabetes affect 1 in 10 adults in the world with a further 1 in 3 adults living with prediabetes. An estimated 12% or US$673 billion of annual global health expenditure is spent on diabetes. The disease is continuing to steadily affect the global population.

The state of Covid pandemic continues to underpin the critical importance of Covirix Medical

Since the beginning of 2022, reported cases of infections and deaths from Covid-19 have fallen significantly. Unfortunately, the much reduced reported case numbers were due largely to the lack of testing and unreliable test results from some Rapid Antigen Tests ("RATs"). As some of the popular RAT brands in the market were not able to detect Omicron, giving rise to many false negative results. In many countries including Australia, access to the more reliable PCR tests are also being restricted. Economic and healthcare policy makers are continuing to be blind sighted by unreliable Covid infection and death statistics which are then used as the basis to develop and implement their Covid response policies. These misguided policies have supported the continuing relaxation of the previously strict social distancing measures including those related to international travels.

International and domestic air travels are back in full swing with many countries including Australia, abandoning the need for proof of negative Covid test results prior to boarding and removing the need for quarantine upon arrival. Meanwhile, multiple Omicron variants are spreading rapidly throughout the world. Infections are often tested by RATs and not reported. Covid pandemic mismanagement is giving the Omicron variants the window to drive another surge in infections.

The healthcare systems including ambulance services of Australia are already at the breaking point. Without sufficient high care support personnel, we may well see another significant rise in hospitalizations and deaths in the next 6 months as Australia enters the next autumn and winter months. Australia experienced a significant surge in hospitalization and Covid deaths in the winter months of 2022. Since Australia now has an open border with complete relaxation in international travel, Australia will not be protected from any surge in Covid infections transmitted from other parts of the world.

While antiviral treatments for Covid have been introduced in the past 12 months, Paxlovid by Pfizer, and Molnupiravir by Merck, there is still an urgent need to expand the portfolio of targeted, economical, and more effective antiviral treatments with minimal side effects for the whole world.

Covirix Medical is progressing to human clinical trials on the Indian subcontinent with its primary antiviral drug candidate CVX-20733. Upon successful human clinical trials of CVX-20733, it will be the first small molecule broad spectrum inhalable antiviral drug suitable to treat Covid and expected to be introduced in 2023.

Covirix Medical has strengthened its intellectual property position. International provisional patents filed by Covirix Medical have been published. The Australian patent for the Covirix Medical invention has already been granted by IP Australia while the invention is patent pending in the US, EU including UK, China, and Japan.

Covirix Medical is also involved in the development of Covid diagnostic business supported by the US DiaCarta Inc. Covirix Medical holds a sole distribution agency for Australia and New Zealand for DiaCarta Inc. which specializes in providing diagnostic solutions including Covid PCR and RATs. As DiaCarta's Australian sponsor, Covirix Medical has applied to the Australian regulator Therapeutic Goods Administration ("TGA") for registration of the DiaCarta RAT for official sale in Australia. TGA registration of the DiaCarta RAT is still pending.

In June 2022, Covirix Medical entered into a global strategic partnership with DiaCarta to implement a Test to Treat solution against the Covid pandemic. This solution will first be rolled out on the Indian subcontinent as part of the clinical trial program. People tested positive for Covid with the DiaCarta test will be selected to join the Covirix Medical clinical trials to receive the antiviral trial drug.

Covirix Medical is also in advanced partnership discussion with a major European pharmaceutical company which, if successful, will lead to the European company supporting the company's clinical trials to be conducted on the Indian subcontinent.

Crypto investment in Zucoins improves income and asset value

GGH directly, and Covirix Medical hold a significant number of Zucoins, a crypto token expected to be listed and trading on 6 major global crypto exchanges by end of June/July 2023. The listing of Zucoins is expected to further improve the income and asset value of both GGH and Covirix Medical in the next 12 months which improved value will flow through to the Company's enterprise value through its significant interest in GGH.

GGH underpins Group asset value

The Company currently holds 43.6% of the issued shares of GGH. The value of GGH shares will ultimately be dependent on the underlying fundamental value of its portfolio of businesses and investments. Management of the Group has set the goal to continue to improve the enterprise value of these businesses and investments. It is the objective of GGH management, once a dividend paying track record has been achieved by GGH, to commence work on a separate stock exchange listing of GGH.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

Since balance date to the date of this report, the Company has generated additional revenue from sale of investment of $45,000.

The Directors are not aware of any other material matters subsequent to the end of the financial period which will impact this report or the operations of the business.

AUDITORS INDEPENDENCE DECLARATION

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 6.

This report is made in accordance with a resolution of directors, pursuant to section 306 (3)(a) of the Corporations Act 2001.

RICHARD LI
EXECUTIVE CHAIRMAN

Dated at Melbourne 16th March 2023

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of GoConnect Limited for the half year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

(ii) any applicable code of professional conduct in relation to the review.

RSM AUSTRALIA PARTNERS

R B MIANO
Partner

Melbourne, VIC
16 March 2023

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	Notes	CONSOLIDATED HALF-YEAR 2022 $	2021 $
Continuing operations			
Revenue		145,000	107,000
Other income		-	24,875
Virtual internet service network operating costs		(1,684)	(1,458)
Employee benefits expense		(63,500)	(85,000)
Depreciation expense		(9,515)	(9,515)
Share registry and listing expenses		(33,669)	(54,932)
Professional fees		(25,115)	(15,000)
Other expenses		(5,201)	(10,891)
Interest expense		(1,660)	(2,281)
Foreign currency exchange gain / (loss)		(26,211)	(41,024)
Profit / (Loss) before income tax		(21,555)	(88,226)
Income tax (expense)/benefit		-	-
Profit / (Loss) for the period	**2**	(21,555)	(88,226)
Other comprehensive income		-	-
Total comprehensive profit / loss for the period		(21,555)	(88,226)
Profit / (Loss) attributable to:			
Member of the parent entity		(21,555)	(88,226)
Non-controlling interest		-	-
Total comprehensive profit / (loss) attributable to:			
Member of the parent entity		(21,555)	(88,226)
Non-controlling interest		-	-
Profit / (Loss) per share		Cents	Cents
From continuing operations:			
Basic profit/(loss) per share		(0.002)	(0.009)
Diluted profit/(loss) per share		(0.002)	(0.009)

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

		CONSOLIDATED	
		31 December	30 June
	Notes	2022	2022
		$	$
ASSETS			
Current assets			
Cash and cash equivalents		14,506	3,356
Trade and other receivables		35,788	33,552
Total current assets		**50,294**	**36,908**
Non-current assets			
Right of use asset	**4**	63,434	72,949
Other receivables		5,500	5,500
Investments	**3**	-	-
Total non-current assets		**68,934**	**78,449**
Total assets		**119,228**	**115,357**
LIABILITIES			
Current liabilities			
Lease liability		19,005	18,118
Trade and other payables		1,711,038	1,669,289
Total current liabilities		**1,730,043**	**1,687,407**
Non-current liabilities			
Lease liability		51,611	61,445
Trade and other payables		244,300	244,300
Borrowings		329,772	337,148
Total non-current liabilities		**625,683**	**642,893**
Total liabilities		**2,355,726**	**2,330,300**
Net assets (liabilities)		**(2,236,498)**	**(2,214,943)**
EQUITY			
Issued capital		46,621,170	46,621,170
Reserves		445,035	445,035
Accumulated losses		(49,302,703)	(49,281,148)
Total equity		**(2,236,498)**	**(2,214,943)**

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	Consolidated Group					
	Share Capital Ordinary	Accumulated Losses	Option Reserve	Asset Revaluation Reserve	Non-controlling interests	Total
	$	$	$	$	$	$
Balance at 1 July 2021	**45,821,170**	**(49,087,805)**	**445,035**	**-**	**-**	**(2,821,600)**
Loss for the period	-	(88,226)	-	-	-	(88,226)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**(88,226)**	**-**	**-**	**-**	**(88,226)**
Transactions with owners, recorded directly in equity						
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**
Balance at 31 December 2021	**45,821,170**	**(49,176,031)**	**445,035**	**-**	**-**	**(2,909,826)**
Balance at 1 July 2022	**46,621,170**	**(49,281,148)**	**445,035**	**-**	**-**	**(2,214,943)**
Loss for the period	-	(21,555)	-	-	-	(21,555)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**(21,555)**	**-**	**-**	**-**	**(21,555)**
Transactions with owners, recorded directly in equity						
Total transactions with owners	**-**	**-**	**-**	**-**	**-**	**-**
Balance at 31 December 2022	**46,621,170**	**(49,302,703)**	**445,035**	**-**	**-**	**(2,236,498)**

The accompanying notes form part of these financial statements.

CONDENSED STATEMENT OF CASH FLOW

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

	CONSOLIDATED HALF-YEAR	
	2022	**2021**
	$	**$**
Cash flows from operating activities		
Proceeds from disposal of equity investments	145,000	107,000
Payments to suppliers and employees	(82,197)	(92,910)
Payments for share registry expenses &NSX listing expense	(33,669)	(54,932)
Other cash received	-	20,000
Interest paid	(1,660)	(2,654)
Net cash inflow/(outflow) from operating activities	27,474	(23,496)
Cash flows from financing activities		
Lease payments made	(8,948)	(8,946)
Proceeds from /(Repayment) of borrowings	(7,376)	(24,000)
Net cash outflow from financing activities	(16,324)	(32,946)
Cash flows from investing activities		
Net cash inflow from investing activities	-	-
Net increase/(decrease) in cash held	11,150	(56,442)
Cash at the beginning of the financial period	3,356	88,264
Cash at the end of the financial period	14,506	31,822

The accompanying notes form part of these financial statements.

1. BASIS OF PREPARATION

These general purpose financial statements for the interim half-year reporting period ended 31 December 2022 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest interim financial statements of GoConnect Ltd and its controlled entities ("the Group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2022, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements, unless otherwise stated.

For the purposes of preparing these financial statements, the Group is a for-profit entity.

(a) New or amended accounting standards

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, at 31 December 2022 the Group had cash balances of $14,506 (30 June 2022: $3,356), net current liabilities of $1,679,749 (30 June 2022: $1,650,499), and net liabilities of $2,236,498 (30 June 2022: 2,214,943).

These factors indicate a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the half year report.

Despite these factors, the directors believe the Group will be able to pay its debts as and when they fall due and that it is appropriate to prepare the financial report on a going concern basis after considering the following factors:

- As at 31 December 2022, the Group has a loan of $329,772 owing to a related party. The Group has received confirmation from the related party that the amount outstanding at 31 December 2022 will not be called upon in the 12 months from date of signing this half year report.
- The Group has prepared budgets and cash flow forecasts for the next 12 months from the date of this report which indicate the Group will have a positive cash balance during this period. The Group has in total 95,958,548 shares in Go Green Holdings ("GGH"), representing 43.6 per cent of GGH as at the date of this report.
- The Directors have provided continuous support to the Group by not requesting the repayment of outstanding Director fees for a period of at least 12 months from the date of signing this half year report.

- The Directors believe they will achieve a satisfactory resolution of long outstanding payables of $1,711,038, as disclosed in the Consolidated Statement of Financial Position, that will not require settlement within 12 months from the date of signing this half year report.

The half year report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

2. PROFIT FOR THE PERIOD

	December 2022 $	December 2021 $
The following revenue and expense items are relevant in explaining the financial performance for the interim period:		
Revenue		
Sale of Go Green Holdings shares	145,000	107,000
Government Grant	-	24,875
Expenses		
Depreciation expense	(9,515)	(9,515)
Interest expense	(1,660)	(2,281)
Foreign currency exchange gain / (loss)	(26,211)	(41,024)

3. INVESTMENTS

	December 2022 $	June 2022 $
Investment in an associate	-	-
	-	-

Investment in associate

Investment in an associate is accounted for in the consolidated financial statement using the equity method of accounting and is carried at cost by the holding entity. The company holds an investment in Go Green Holdings Ltd of 95,988,548 shares, representing 43.6% of the issued capital as at 31 December 2022. Under AASB128, a company that holds 20% or more of an investment is deemed to have significant influence and as such is accounted for using the equity method. Investments in associates are carried in the statement of financial position at cost plus changes in the company's share of net assets of the associates. The company's share of losses exceeds its interest in Go Green Holdings and thus the investment is held at $0.

4. RIGHT OF USE OF ASSETS

	December 2022	June 2022
	$	$
Land and buildings - right of use	111,009	111,009
Less: accumulated depreciation	(47,575)	(38,060)
	63,434	72,949

5. OPERATING SEGMENTS

The Group's operating business activities in the half year to 31 December 2022 were focused on the development of Go Green Holdings. All assets held by the Group during the reporting period were located within Australia other than its holding in Go Green Holdings. Revenue attributable to external customers was within Australia.

6. CONTINGENT LIABILITIES

There were no contingent liabilities or contingent assets.

7. EVENTS OCCURRING AFTER REPORTING DATE

Since balance date to the date of this report, the Group has generated revenue from sale of investment of $45,000.

The Directors are not aware of any other material matters subsequent to the end of the financial period which will impact this report or the operations of the business.

DIRECTORS' DECLARATION

GOCONNECT LIMITED ACN 089 240 353 AND CONTROLLED ENTITIES

The Directors declare that:

1. The financial statements and notes set out on pages 7 to 13 are in accordance with the Corporations Act 2001 and that they:

   (a) comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

   (b) give a true and fair view of the Groups' financial position as at 31 December 2022 and of its performance for the half-year ended on that date.

2. In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

RICHARD LI
EXECUTIVE CHAIRMAN

Dated at Melbourne this 16th of March 2023.

RSM

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INDEPENDENT AUDITOR'S REVIEW REPORT
To The Members of Goconnect Limited

We have reviewed the accompanying half-year financial report of GoConnect Limited which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year 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 half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2022 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of GoConnect Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001,* which has been given to the directors of GoConnect Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) in the half-year financial report, which indicates as at that date the consolidated entity had net current liabilities of $1,679,749 and had net liabilities of $2,236,498. As stated in Note 1(b), these conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of GoConnect Limited is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

RSM AUSTRALIA PARTNERS

R B MIANO
Partner

Melbourne, VIC
16 March 2023