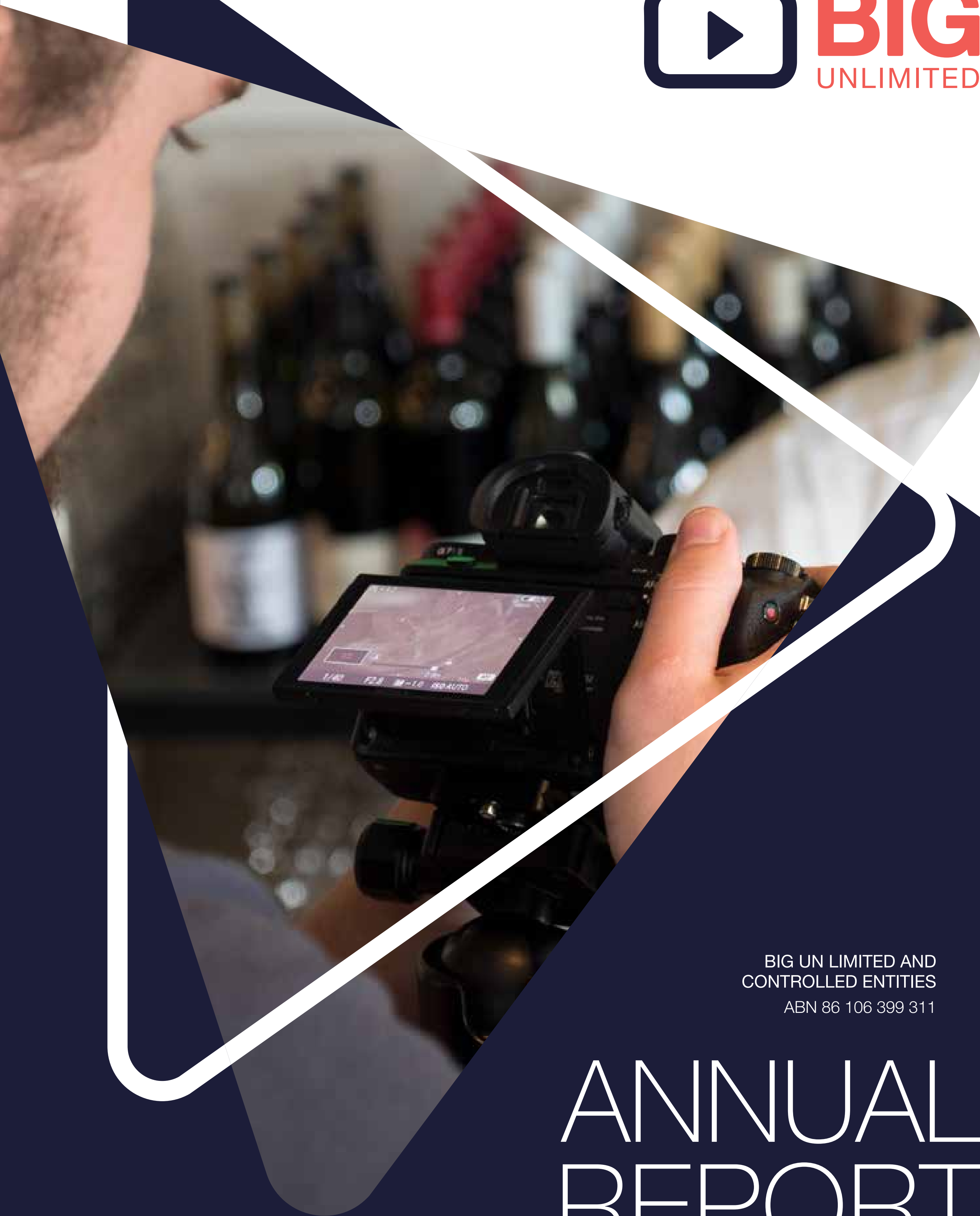
BIG UNLIMITED



BIG UN LIMITED AND
CONTROLLED ENTITIES
ABN 86 106 399 311

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

CONTENTS

BIG
UNLIMITED

CHAIRMAN'S ADDRESS

It gives me great pleasure to write to you, on behalf of your board of directors, in my capacity as Chairman of BIG UN LIMITED. It has been an exciting year of growth for the Company as we have seen major advancements in a number of key areas.

2017 marks the first year where the Company reported annual positive net cash-flows from its operating activities. Cash receipts from customers and other sources were four times larger than the 2016 financial year, placing the company in a strong position for growth and expansion in the 2018 financial year.

The company is experiencing continued demand for its video subscription products and the sales results for the year reflect this. The Company continues to adopt a conservative approach to recognising its revenue and reflects revenue from video subscriptions over the annual membership period. However even on this conservative recognition model, accounting revenue increased by 429%.

The Company's strong results have also been reflected in the share price which increased 930% between market close 30 June 2016 and market close 30 June 2017. Shareholders who participated in the June 2016 capital raise received options with an exercise price of $0.25, many of whom have already chosen to increase their investment in the Company by exercising these options well before the expiry date of 31 December 2017.

The strength of the company is a direct result of the talent of our team at BIG. Throughout the 2017 financial year, the company has invested heavily in its people across the sales, production, operations, IT and support teams. This investment has created a team who have a deep personal commitment to the company's purpose and vision, whilst fostering a culture that makes BIG an employer of choice.

Throughout the 2017 financial year, the Company's continued investment into its strategic partnerships has created exciting results. The joint venture agreement with the Intermedia Group has allowed for a jointly produced executive travel series that has received support from global brands such as British Airways and Marriott International.

The purchase of BHA Media has provided BIG with an increased platform to market directly to hair and beauty industry professionals which allows the company to fully monetize and grow the video technology and advertising opportunities in this industry.

The Company is also in the final stages of the acquisition of the Intermedia Group's Hospitality vertical, which will provide direct relationships with over 65,000 Australian Businesses in the hospitality industry – providing unparalleled access to the Australian food and hospitality sector and further consolidating BIG's first mover advantage.

BIG has continued its commitment to the not for profit space, providing a quality video licencing package (BIG Cares) that directly meets the needs of Australian Not for Profit organisations. Over the last twelve months BIG has produced video licencing packages for over 80 not for profit organisations including Oz Harvest, YMCA, Wellington Aboriginal Corporation Health Service, Baptist Union of Victoria and Baker IDI.

Further support of the BIG Cares model has been provided by The Coca Cola Australian Foundation who have recently provided a grant to Beacon Foundation to produce a number of video packages and have chosen BIG Cares as their video provider of choice. I believe this choice re-enforces our BIG brand values and demonstrates the high level of professionalism, creativity and value that our products provide.

I take this opportunity to congratulate the team at BIG on their efforts in producing a fantastic result for the 2017 financial year and as they continue to build such a dynamic and exciting business both in Australia and internationally.

Hugh Massie

Hugh Massie, Chairman
Sydney, 29 September 2017

DIRECTORS' REPORT

Your Directors present their report on Big Un Limited ('the Company') and its controlled entities ('Group') for the year ended 30 June 2017.

BUSINESS OVERVIEW

The core activity of the company is the development of a global, video-driven ecosystem that targets B2B2C services by integrating video listings, social media and an innovative mobile video review application. The business operates across a three-pillar model with each pillar feeding and sharing video content across its own ecosystem.

The first pillar is the creation of high quality, affordable video licencing packages for small to medium sized businesses. The videos are curated and hosted on the Big Review TV platform. Revenue is generated through licence subscription fees (Video SaaS) paid by businesses wanting to use the video content for marketing purposes.

The second pillar is the repurposing of video content for the production of online TV shows that are suitable for syndication to third parties and sponsorship by large brands. The TV shows also provide the ability for BIG to sell content and advertising slots to advertisers who target small to medium sized businesses. Online shows also appeal to small businesses who are willing to pay a premium license fee for inclusion in shows.

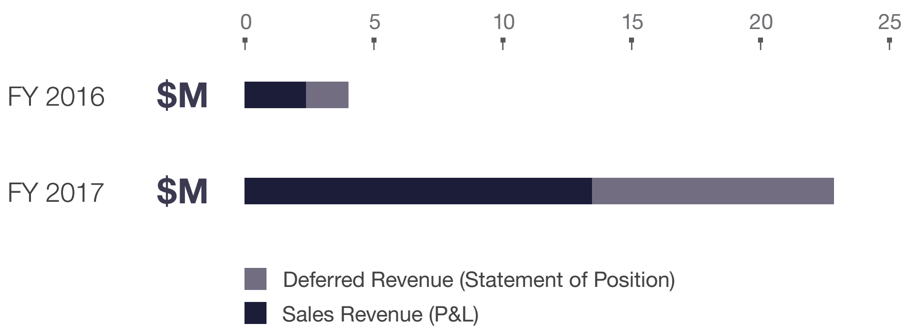
The wholly owned video library created by pillar one currently contains over 150 terabytes of video content and video data that is suitable for repurposing into other video technology products in addition to creating online shows.

The third pillar is the company's video platform and mobile video review app which enables customers to search for and review businesses, creating and sharing their own review via social media channels.

The first and second pillars are generating revenue for BIG. Revenue from the third pillar is anticipated following technology enhancements that will provide consumer insights, analytics and data to businesses.

FINANCIAL AND OPERATIONAL REVIEW

Sales Revenue in the 2017 financial year was $13.49 million (2016: $2.36 million) an exceptional increase of 473%. This was driven by growth in video subscription revenue as the company continues to convert an increasing amount of customers in its sales pipeline. BIG takes the conservative approach to recognise revenues on video subscriptions, where delivery is ongoing through the membership, over the 12 months resulting in a significant deferred revenue balance for the year. Due to the company's ability to generate high quality video at low cost, there are minimal ongoing costs incurred during the 12 month membership, with sales costs and a significant proportion of production expense incurred and recognised in the first 3 months of the membership.



Strong sales were also a result of strong growth in the Company's member base, a key driver of sales, which grew by 241% to 62,000 members and subscribers as at 30 June 2017 as a result of both organic growth and acquisitions.

The company received $12.81 million in video revenue (2016: $1.78 million) and $0.68 million in sponsorship fees (2016: $0.57 million) representing its ability to generate additional revenue streams via the increasing demand from corporates for advertising and sponsorship opportunities targeted at SMEs.

The Company's cash receipts totalled $21.52 million for the 2017 financial year. Revenue for the period comes primarily from the sale of licenced video content produced from Australia-wide operations. The significant difference between cash receipts from operations and sales revenue is due to the revenue recognition of the sales contracts. In many cases, the Company receives cash payment upfront on 12 month contracts, however, the accounting treatment sees the sales revenue recognised proportionately over the life of the contract as the services are provided.

Big Review TV's ability to generate strong cash flow resulted in its Australian operations becoming cash flow positive from the December 2016 quarter. This has further resulted in achieving positive net cash used in operating activities for the 2017 financial year.

Big Un Limited and its controlled entities reported a net loss after income tax for the year ended 30 June 2017 of $4.24 million (2016: loss of $7.80 million). The decrease in loss can be attributed to a strong improvement in the gross margin to 27.4% (2016: negative margin of 33.0%), reflecting the Company's continuing effectiveness and efficiency in the provision of professionally produced and edited video content and the delivery of video SaaS. This ability to deliver high quality video at a low cost into an online video platform results in minimal ongoing costs once the first video is delivered.

Following the success of the business model in Australia, the expansion included substantial investment in growing the sales team and new production teams to establish the capacity required to meet additional demand in Australia and acceleration of strategic expansion in overseas markets. In addition, in line with public company and strategic requirements, the Company experienced an increase in consultant and contractor fees.

1. INVESTMENT IN GLOBAL EXPANSION

The company continued to grow internationally in the 2017 financial year, building infrastructure, capacity and human resource for accelerated growth. Big Review TV can now boast a presence in London in the UK, Austin, New York, Los Angeles and San Francisco in the US and Singapore, Hong Kong, Vancouver, and Auckland.

During the year, BIG invested heavily in collating video content for its video library that would be relevant for its international target markets, providing the company with a strong platform on which to market its services through the UK and USA.

Since its commencement in March 2015, UK operations have seen significant growth with over 1,500 London businesses now filmed and the filming of three episodes of Wayfarer Executive Travel featuring big UK brands including British Airways.

Operations in the United States have continued to expand and during the 2017 financial year and the US teams have now on-boarded over 1,500 businesses. The company has now established a sales centre in Austin, TX which can service both east and west coast sales opportunities. BIG is currently actively engaged in negotiating US partnership opportunities with sponsors in the US. In June 2017, Marriott International signed with BIG to produce US filmed video content for Marriott's newly released mobile app.

2. PRODUCT DEVELOPMENT

During the 2016 financial year, the Company introduced specialist video packages tailored to the not-for-profit (NFP) sector and corporates. Following a positive response to the concept of video packages from larger organisations the Company started to offer corporate packages tailored to the requirements of specific industry sectors that are delivered over a 12 month period. These Corporate Packages range in price from $12,000 to $24,000 and have made a significant impact upon revenue growth and recurring revenue streams.

During the 2017 financial year the Company invested in and developed its auto-gen technology which allows the company to automatically generate large volumes of promotional video utilising content from its existing 1520 terabyte video library. This technology allows the company to deliver targeted short videos to potential and existing customers across all of its markets. The automated technology also creates efficiencies in the production process by eliminating the need to film smaller value video packages on site. Access to over 120,000 hours of video content from its own video library allows BIG to provide low-cost videos to customers in a time efficient manner and provides a greater time capacity for bespoke and higher-revenue generating video products and projects.

3. STRATEGIC PARTNERSHIPS

A significant part of the Company's growth strategy continues to be the development of partnerships and strategic alliances with other relevant businesses and organisations.

2017 saw the forming of a joint venture agreement with The Intermedia Group Pty Ltd (TIG) through which it has jointly produced the Wayfarer Executive Travel Series. The show combines both existing BIG video content and new content in a format that holds significant appeal to advertisers and sponsors.

TIG is one of Australia's largest business to business publishers and has extensive reach into Australian business decision makers, managers and owners. TIG engages their audience on a daily basis through a suite of print, digital and face to face media. Its online and print publications include Professional Beauty, Hospitality, Australian Hotelier, Bars and Clubs, Hotel Management, Appliance Retailer, Spa and Clinic, Fox Sports Venues and Instyle. It has readership of over 500,000 professionals throughout Australia and New Zealand. BIG has access to this audience and is able to market its video products in a targeted way using the auto-gen technology. In March 2017, the Company completed its acquisition of TIG's hair, beauty and aesthetics publishing division BHA Media Pty Ltd (BHA). BHA is the hair and beauty arm of TIG, and has historical advertising revenue of $3m per annum and relationships with over 36,000 publication subscribers.

OUTLOOK

The Company is in a strong position to capitalise on the investment made throughout the 2017 year into their technology, their human resources and their business relationships. Cash flows from operating activities were positive for the 2017 financial year, enabling the company to direct cash flow into domestic and overseas expansion and to build a large cash surplus.

The Company has been able to offer increased services, both video SaaS and a broader range of online services including the ability for customers to manage their video marketing strategies in one place. The auto-gen technology will continue to see an increased gross margin on production and further profitability to the company as the model continues to scale. In addition, the Company's substantial video content library offers additional revenue stream opportunities.

The Company's current commercial model and infrastructure has been successfully tested in overseas markets including the US, the UK, Canada, Hong Kong, Singapore and New Zealand. There remains significant growth available in local markets through utilising both the commercial partnerships formed during the year and BIG's established infrastructure. The Company will drive forward its sales strategies targeting substantial early mover opportunities in these markets.

OTHER OPERATIONS

Whilst the focus of the consolidated group is on the business of Big Review TV Limited, the Group has retained an investment in Mozambican gold mining operations. It is the Group's intention to sell these assets at the time and price which best benefits the Group. The investment in gold mining operations is not part of the ongoing business model or strategy of the Group. The ultimate value of these assets cannot be readily determined and may be nil depending on issues specific to the licences or the entities which hold the licences. The carrying amount of these assets were fully impaired in the previous financial year.

Big Un Limited has no plans to pursue any other mining investment activities either directly or through acquisition of further shares with all future plans being wholly focused on the operations of Big Review TV Limited.

INFORMATION RELATING TO DIRECTORS

The names of the Company's directors in office during the year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated:

BRANDON EVERTZ

EXECUTIVE DIRECTOR

Big Review TV is Brandon's brainchild. Inspired by his father's business success, and aspiring to capitalize on his creativity, Brandon rose to a challenge to create a unique Internet based business concept that not only leveraged internet usage trends but also withstood tough business start-up revenue generation requirements. Brandon is now the youngest co-founder of an ASX listed company and, having grown the business and proved the success of the Company's business model in Australia, is the official representative and an active ambassador of Big Review TV as the business model is rolled out internationally.

SONIA THURSTON

EXECUTIVE COMMUNICATIONS DIRECTOR

Sonia has over 25 years of experience in global branding and advertising agencies including as a director of Ted Bates (Saachi Group), FCB (Interpublic Group) and group director of J. Walter Thompson working on branding and advertising across a diverse range of global business, consumer brands and large multi-nationals. She has been responsible for successfully managing and delivering multi-million dollar global projects. Sonia has lectured in communications, worked in TV, radio, across traditional and social media and acted as a senior consultant on communications projects for European governments. Sonia was a founding partner and seed investor in the Company and has been responsible for the development of the BIG bundled video packages and the Big Review TV brand. She is the board representative responsible for global video production, creative content, marketing and communications.

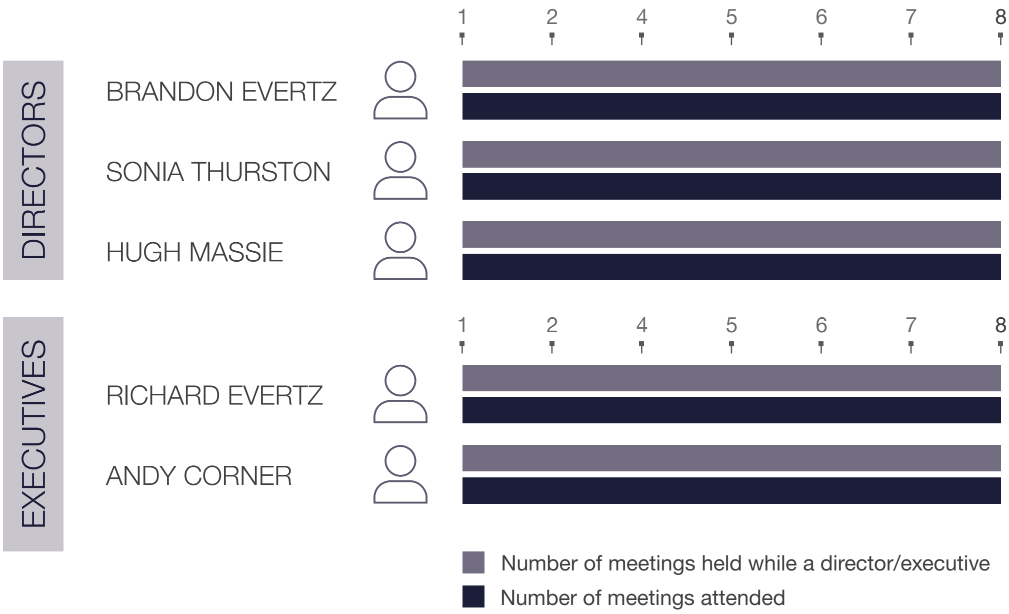
HUGH MASSIE

NON-EXECUTIVE DIRECTOR, CHAIRMAN

Hugh is a chartered accountant, an experienced business leader, technology entrepreneur and behavioural finance strategist and brings a wealth of consulting, corporate governance practice and financial strategy skills having spent over three decades consulting to large corporates, including a ten year tenure as a chartered accountant with a leading global accountancy firm. As an experienced entrepreneur, Mr Massie pioneered the development of Financial DNA (a product line owned by DNA Behavior International), the world's first behavioural Fintech platform, providing validated financial personality insights based on extensive behavioural finance research. As a serial entrepreneur over the last 20 years, Mr Massie is a strong supporter of technology start-ups. In addition, he is a recognised international consultant on behavioural finance, consumer buying patterns, organisational development and business strategy, and regularly presents at many industry events around the world. He also serves on the Global Finance and Membership Committees of Entrepreneur's Organisation, a worldwide forum for over 12,000 successful business founders.

DIRECTORS' MEETINGS

During the year the Company held 8 meetings of directors. The attendance at meetings of the Board was:



The full Board fulfilled the roles of the Audit Risk & Compliance, Nominations, and Remuneration Committees during the year, and the Chairman of the Board acted as such in respect of the Committees.

COMPANY SECRETARY

David Conley and Elissa Lippiatt have continued as Company Secretary to Big Un Limited throughout the year.

DIRECTORS' SHARE AND OPTION HOLDINGS

The movement during the reporting period in the interests (directly, indirectly or beneficially) of the directors and other key management in the shares and options of the Company are:

ORDINARY SHARES HELD

Director Name	Balance 1 July 2016	Newly Appointed Directors Incoming Interest	Acquired / (Disposed) on Market	Resigning Directors Outgoing Interest	Balance 30 June 2017
B Evertz	11,073,302		-		11,073,302
S Thurston	4,126,550		-		4,126,550
H Massie	-		-		-

OPTIONS OVER ORDINARY SHARES HELD

Director Name	Balance 1 July 2016	Newly Appointed Directors Incoming Interest	Acquired / (Disposed) on Market	Resigning Directors Outgoing Interest	Balance 30 June 2017
B Evertz	1,894,997		-		1,894,997
S Thurston	1,320,822		-		1,320,822
H Massie	-		-		-

GENERAL INFORMATION

ENVIRONMENTAL ISSUES

There were no environmental issues or concerns with operations.

DIVIDENDS PAID OR RECOMMENDED

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

INDEMNIFYING OFFICERS OR AUDITORS

During or since the end of the financial year, the company has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

- During the financial year, the Group paid a premium to insure the Directors and Company Secretaries of the Australian-based combined entities and the general managers of each of the divisions of the Group. The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the insurance policy, as (in accordance with normal commercial practice) such disclosure is prohibited under the terms of the policy.
- No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any other person who is or has been an officer or auditor of the company.
- The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related body corporate against a liability incurred by the auditor.

PROCEEDINGS ON BEHALF OF THE COMPANY

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

SERVICES PROVIDED BY THE AUDITOR

No non-audit services were provided during the year by Rothsay Assurance to the Company or the Group.

In view of the size of the Group and the nature of its activities, the Board has considered that establishing a formally constituted audit committee would contribute little to the effective management of the Group. Accordingly audit matters are reviewed by the Board as a whole and approved by resolution of the Board (with abstentions from relevant directors if there is any conflict of interest).

CORPORATE GOVERNANCE

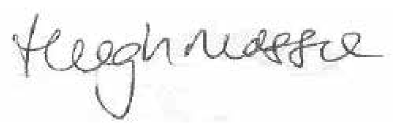
The Board of Big Un Limited is committed to ensuring its policies and practices reflect good corporate governance and recognises that for the success of the company an appropriate culture needs to be nurtured and developed throughout all levels of the company. The Corporate Governance Statement can be found on the company's website at: http://www.bigunlimited.com.au/Investors/?page=corporate-governance.

REMUNERATION REPORT

The following remuneration report, found on page 15 of this financial report, forms part of this director's report.

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and can be found on page 21 of the financial report.



Hugh Massie, Director
Sydney, 29 September 2017


Central

REMUNERATION REPORT

INTRODUCTION

This report details the nature and amount of remuneration for each member of the key management personnel ("KMP") of Big Un Limited ("Company") and its controlled entities ("Group").

The KMP of BIG include the Board of Directors, the Chief Executive Officer and the Chief Financial Officer. The KMP are the people responsible for planning, directing and controlling the activities of the Company.

The current remuneration policy of the Group has been designed to align director objectives with shareholder and business objectives by providing fair compensation for performance and contributions to the business. The remuneration philosophy of the company is to provide a both a fixed remuneration component and long-term incentives based on key performance areas affecting the Group's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best management personnel to run and manage the Group, as well as to create goal congruence between management and shareholders. This is important because the performance of the Company is dependent upon the quality of the KMP.

KEY MANAGEMENT PERSONNEL

The KMP of the Group during the 2017 financial year comprised:

Hugh Massie	Non-Executive Director, Chairman
Brandon Evertz	Executive Director and Chief Operating Officer
Sonia Thurston	Executive Director and Director of Communications
Richard Evertz	Chief Executive Officer
Andrew Corner	Chief Financial Officer

The remuneration for each member of the KMP for the 2017 financial year is set out in the table at the end of this report.

REMUNERATION POLICY

The Board's policy for determining the nature and amount of remuneration for members of the KMP is as follows:

BASE SALARY AND SUPERANNUATION

All executive members of the KMP receive either a base salary or a fee and superannuation. For the 2017 financial year, the base salary and superannuation for the KMP was as follows:

Brandon Evertz	$216,810
Andrew Corner	$216,810
Sonia Thurston	$216,810
Richard Evertz	$236,520
TOTAL	**$886,950**

EMPLOYEE SHARE OPTION PLAN ("ESOP") AND LOAN SHARE PLAN ("LSP")

The establishment of the ESOP and LSP is consistent with the Board's remuneration policy for KMP, which involves a balance between fixed and incentive remuneration reflecting short and long-term performance objectives appropriate to the Group's growth strategy, and with a view to ensuring that the Company has appropriate mechanisms to continue to attract, motivate and retain the services of KMP of a high calibre.

The Board considers that the ESOP and the grant of options over unissued shares in the Company as a performance incentive as it leads to greater employee engagement and aligns the interests of employees with the interests of their employer to improve business outcomes and support the growth of the Group. The ESOP is specifically aimed at driving long term performance for shareholders through executive and employee share ownership that will encourage a focus by executives and employees on the performance of the Company.

The Board considers that the LSP and the ability to offer shares in the Company for purchase by executives, consultants and other employees, for which the Board may also offer a non-recourse loan by the Company to fund the issue price of the shares, likewise remunerates and incentivises executives, consultants and employees by providing them with the opportunity to participate in the growth of the Company and align their interests with the interest of the Company to improve business outcomes and support the Group's growth. The LSP is specifically aimed at driving long-term performance for shareholders through share ownership that encourages a focus by executives, consultants and employees on the performance of the Company.

The issue of options under the ESOP and the issue of shares pursuant to the LSP will at all times be subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the grant of options and the grant of shares will remain subject to seeking relevant shareholder approval, for example the grant of options and shares to directors which requires related party transaction approval.

During the 2017 financial year, no options have been granted under the ESOP to KMP.

The KPI measures in relation to the LSP for both the 2016 and 2017 financial years (as approved at the 2015 AGM) have been met by all KMP's, however no shares have yet been issued to the Board or the CEO.

During the 2017 financial year, the following shares were issued to Andrew Corner under the loan share plan. These shares were issued on 6 October 2016. These shares related to the 2015 and 2016 Loan Share Plan amounts approved at the 2015 Annual General Meeting. All relevant KPI's were met in relation to these shares. The issue price for the shares was the Volume Weighted Average Price per share for the 20 trading days up to and including the last day of the relevant quarter.

Number of Shares	Price per Share	Total Value of Share Issue	Loan Amount
223,500	$0.256	$ 57,216	$ 57,216
309,000	$0.177	$ 54,693	$ 54,693
361,500	$0.1871	$ 67,637	$ 67,637
486,500	$0.222	$ 108,003	$ 108,003
361,500	$0.161	$ 58,201	$ 58,201
486,500	$0.123	$ 59,840	$ 59,840
2,228,500		**$ 405,590**	**$ 405,590**

The loans issued in relation to the above shares is interest free and recoverable only to the extent of the shares issued.

The loan becomes due and payable in an instance where the participant either ceases to be an employee or consultant of a BIG group entity or disposes of the shares in breach of the agreement.

Any dividends paid by the Company in relation to these shares will be applied against any outstanding loan amounts.

As at 30 June 2017, no amount has been repaid against this loan account.

PROPOSED ADDITIONAL FUTURE GRANTS OF OPTIONS AND SHARES UNDER THE ESOP AND LSP

The Company currently proposes to grant additional options under the ESOP and shares under the LSP to its KMP which will in each case be dependent on the satisfaction of future performance conditions.

The performance conditions in relation to the 2016 financial year and September and December 2016 quarters were approved by shareholders at the 2015 Annual General Meeting. These financial performance measures for the 2016 and 2017 financial years were proposed as they represent the key driver of shareholder value and reflect the longer term success of the business.

The Company will propose new performance conditions in relation to the 2018 and 2019 financial years as part of the 2017 Annual General Meeting.

NON-EXECUTIVE DIRECTOR REMUNERATION

A resolution was put to shareholders at the 2016 Annual General Meeting to remunerate Hugh Massie for his consultancy services during the 2016 financial year. The remuneration proposed was 250,000 shares at $0.14 and 1,000,000 options with an exercise price of $0.15 and expiry date at 30 November 2018.

This remuneration was approved by majority of shareholders with 99.10% voting in positive. Given fluctuations surrounding company share price around this time, the board determined not to issue the shares and options and risk any further destabilization in the share price or uncertainty for shareholders. The company remains committed to the payment of these shares and options to Hugh Massie and will now seek shareholder approval at the 2017 AGM to have these issued on the same terms as originally provided for in the 2016 AGM.

PERFORMANCE REVIEWS

The Board reviews executive packages annually by reference to the Company's performance, director's performance and comparable information from industry sectors and other listed companies in the information technology sector.

The performance of members of the KMP is measured against criteria agreed with each member and is based predominantly on any increase in shareholder value. Any bonuses and incentives must be linked to predetermined performance criteria. The Board initially approves all incentives, bonuses and options. Shareholder approval is also required for the grant of securities (shares and options) to related parties of the Company, including pursuant to the ESOP and LSP. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of KMP and reward them for performance that results in long-term growth in shareholder wealth.

EXECUTIVE CONTRACTS

The remuneration and terms of employment of members of the KMP are formalised in employment agreements.

The period of employment is ongoing, subject to the terms of the agreement, such that each party may terminate the employment by giving the other 3 month's written notice of termination. In addition to this three months' notice period, members of the KMP are entitled to a termination payment equivalent to the higher of:

- their base salary package inclusive of superannuation from the termination date of employment up to and including 31 December 2017, less any payment in lieu of notice given by the Company; and
- their base salary package inclusive of superannuation for a period of 6 months.
- The material terms of the agreements also include:
- a 12 month voluntary escrow provision regarding any shares and options they received upon the takeover of Big Review TV Limited by Big Unlimited;
- customary (3 month) non-compete provisions where employment is terminated within 2 years of commencement (increasing to a 6 month non-compete where employment is terminated after that time); and
- customary post-termination (6 months) non-solicitation of staff or clients provisions in respect of the Group.

GENERAL INFORMATION

Minimum superannuation guarantee contributions are paid as required by law. Individuals can choose to sacrifice part of their base salary to increase payments towards superannuation. All remuneration paid to KMP is valued at the cost to the Group and expensed. Should any shares be provided to Directors and executives they will be valued at the cost to the Group and expensed. Options will be valued using the Black Scholes methodology.

All Directors are reimbursed expenses incurred in their roles with the Group after the approval of these expenses by all other Directors.

	Year	Short Term	Post-Employment Superannuation	Total Base Remuneration	Share-based Payment (1)	TOTAL
NON-EXECUTIVE DIRECTORS						
Hugh Massie	**2017**	**48,000**	**-**	**48,000**	**-**	**48,000**
	2016	-	-	-	-	-
EXECUTIVE DIRECTORS						
Brandon Evertz	**2017**	**212,156**	**4,654**	**216,810**	**-**	**216,810**
	2016	209,242	7,568	216,810	60,600	277,410
Sonia Thurston	**2017**	**211,907**	**4,903**	**216,810**	**-**	**216,810**
	2016	208,837	7,973	216,810	60,600	277,410
EXECUTIVES						
Richard Evertz	**2017**	**231,333**	**5,187**	**236,520**	**-**	**236,520**
	2016	227,865	8,655	236,520	90,900	327,420
Andrew Corner	**2017**	**197,457**	**18,758**	**216,215**	**-**	**216,215**
	2016	197,457	19,480	216,937	45,450	262,387
TOTAL	**2017**	**900,853**	**33,502**	**934,355**	**-**	**934,355**
	2016	843,401	43,676	887,077	257,550	1,144,627

(1) The share-based payment in the 2016 financial year is in respect of options granted in accordance with the approval of shareholders at the 2015 Annual General Meeting. The remuneration entitlement related to the successful outcome of the Company's reverse acquisition of Big Review TV. The value of the options granted was calculated as at the grant date using the Black-Scholes valuation methodology.

AUDITOR'S INDEPENDENCE DECLARATION

ROTHSAY

Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005
P.O. Box 8716, Perth Business Centre WA 6849
Phone (08) 9486 7094 www.rothsayresources.com.au

The Directors
Big Un Limited
Level 20 1 Market St
Sydney NSW 2000

Dear Directors

In accordance with Section 307C of the Corporations Act 2001 (the "Act") I hereby declare that to the best of my knowledge and belief there have been:

i) no contraventions of the auditor independence requirements of the Act in relation to the audit review of the 30 June 2017 financial statements; and

ii) no contraventions of any applicable code of professional conduct in relation to the audit.

GRSw

Graham R Swan FCA (Lead auditor)

Rothsay Auditing

Dated 29th September 2017

CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

BIG UN LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 $	2016 $
CONTINUING OPERATIONS			
Revenue	3	13,973,339	2,642,832
Direct cost of services sold		(10,138,588)	(3,515,805)
Operating expenses			
Provision for non-recovery of aged receivables		(125,688)	(74,957)
Communications expenses		(95,293)	(87,289)
Consultant and contractor expenses		(2,656,449)	(2,411,487)
Depreciation and amortisation	12,13	(305,362)	(247,068)
Employment expenses		(2,359,898)	(2,225,674)
Interest expense		(13,728)	(2,561)
Travel expenses		(576,021)	(437,280)
Other expenses from ordinary activities		(1,941,058)	(1,438,220)
Total operating expenses		**(8,073,497)**	**(6,924,536)**
Loss before income tax expense		(4,238,746)	(7,797,509)
Income tax	5	-	-
Net loss from continuing operations		**(4,238,746)**	**(7,797,509)**
DISCONTINUED OPERATIONS			
Net loss from discontinued operations	4	-	(2,213)
Net Loss for the year		**(4,238,746)**	**(7,799,722)**
EARNINGS (CENTS) PER SHARE - NET LOSS FOR THE FULL YEAR			
Basic loss per share (cents)	8	(1.906)	(4.309)
Diluted loss per share (cents)	8	(1.709)	(4.124)

The above statement should be read in conjunction with the accompanying notes.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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

BIG UN LIMITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Notes	2017 $	2016 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	9	9,200,175	3,846,922
Trade and other receivables	10	2,646,591	365,680
Other receivables	10	420,915	340,381
Total Current Assets		**12,267,681**	**4,552,983**
NON-CURRENT ASSETS			
Property, plant and equipment	12	97,565	112,401
Intangibles	13	1,868,630	633,658
Loan - LSP	10	405,590	-
Other financial assets held for sale	11	200,000	194,947
Total Non-Current Assets		**2,571,785**	**941,006**
TOTAL ASSETS		**14,839,466**	**5,493,989**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	3,769,241	1,824,339
Deferred revenue	14	9,379,482	1,685,671
Provisions	14	686,319	31,000
Finance lease payable	15	838	6,585
Total Current Liabilities		**13,835,880**	**3,547,595**
NON-CURRENT LIABILITIES			
Finance lease payable	15	-	838
Total Non-Current Liabilities		**-**	**838**
TOTAL LIABILITIES		**13,835,880**	**3,548,433**
NET ASSETS		**1,003,586**	**1,945,556**
EQUITY			
Issued capital	16	18,419,454	15,122,679
Accumulated losses		(17,415,868)	(13,177,123)
TOTAL EQUITY		**1,003,586**	**1,945,556**

The above statement should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF

CHANGES IN EQUITY

BIG UN LIMITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Issued Capital $	Accumulated Losses $	TOTAL $
Balance at 1 July 2016		15,122,679	(13,177,123)	1,945,556
Shares issued during the year (net of transaction costs)	16	3,296,775	-	3,296,775
Net loss		-	(4,238,745)	(4,238,745)
Balance at 30 June 2017		**18,419,454**	**(17,415,868)**	**1,003,586**
Balance at 1 July 2015		6,972,430	(5,377,401)	1,595,029
Shares issued during the year (net of transaction costs)	16	8,150,249	-	8,150,249
Net loss		-	(7,799,722)	(7,799,722)
Balance at 30 June 2016		**15,122,679**	**(13,177,123)**	**1,945,556**

The above statement should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

BIG UNLIMITED

BIG UN LIMITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 $	2016 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers and other sources		21,516,422	4,069,471
Payments to suppliers and employees		(17,741,694)	(7,993,570)
Interest received	3	6,576	13,104
Interest paid		(13,728)	(3,393)
R&D tax incentive received		470,720	313,794
Net cash used in operating activities	**19**	**4,238,296**	**(3,600,593)**
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant & equipment and intangibles		(199,265)	(423,280)
Proceeds from disposal of investments		38,088	-
Cash in business combination on acquisition	6	69,779	-
Net cash used in investing activities		**(91,398)**	**(423,280)**
CASH FLOW FROM FINANCING ACTIVITIES			
Net proceeds from share issue		1,212,940	6,571,949
Payment of lease liabilities		(6,585)	(6,585)
Net cash provided by financing activities		**1,206,355**	**6,565,364**
Net increase (decrease) in cash held		5,353,253	2,541,491
Cash at beginning of financial period		3,846,922	1,305,431
Cash at end of financial period	9	**9,200,175**	**3,846,922**

The above statement should be read in conjunction with the accompanying notes.


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NOTES

TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

BIG UNLIMITED

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of Big Un Limited (the Company) and its controlled entities (collectively, the Group) for the year ended 30 June 2017 were authorised for issue in accordance with a resolution of the directors on 29 September 2017.

The Company is a for profit company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded. The Group's principal activities are the provision of digital video production services.

The registered office of the Company is located at Level 20, 1 Market Street, Sydney NSW and its principal place of business is located at Level 9, 210 Clarence Street, Sydney NSW.

A) BASIS OF PREPARATION

The financial report is a general purpose financial report, which has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The directors' judgements and other considerations regarding the basis of preparation of the financial report at the current stage of the Group's development are described in Note 2.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected financial instruments. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial report is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as value in use in AASB 136.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

B) NEW/AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS

(I) CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

The accounting policies adopted are consistent with those of the previous financial year.

There are a number of new and amended Accounting Standards and Interpretations issued by the AASB, which are applicable for reporting periods beginning on or after 1 July 2016. The Group has adopted all of the mandatory new and amended pronouncements issued that are relevant to its operations and that are effective for the current reporting period. The impact on the consolidated financial statements for the year as a result of adoption of those new and amended pronouncements has not been material.

(II) EARLY ADOPTION OF STANDARDS

The Group has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 1 July 2016.

(III) AUSTRALIAN ACCOUNTING STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

Various Standards and Interpretations have been issued or amended but which are not yet effective. The Group has not adopted any of those standards in the preparation of the financial statements at reporting date. The Group believes that the standards of most significant future impact will be those as set out below.

AASB 15 Revenue from Contracts with Customers

AASB 15 replaces AASB 11 Construction Contracts, AASB 18 Revenue and related Interpretations.

AASB 15 establishes principles for reporting the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. This and related standards apply to the Group from 1 July 2018, with early application permitted. The directors are currently assessing the impact, if any, of the new revenue standard on the Group's financial results.

AASB 9 Financial Instruments

AASB 9 is the final version of a new principal standard that consolidates requirements for the classification and measurement of financial assets and liabilities, hedge accounting and impairment of financial assets. AASB 9 replaces AASB 139 and supersedes all previously issued and amended versions of AASB 9 and applies to the Group from 1 July 2018, with early adoption permitted. The directors are currently assessing the impact, if any, of the standard on the Group's financial position and results.

AASB 16 Leases

AASB 16 replaces the current guidance in AASB 117 Leases, and will apply to the Group from 1 July 2019. Earlier adoption is permitted, but that cannot be prior to the adoption of AASB 15. The impact of the standard will be determined in advance of the year ending 31 July 2018.

The new standard significantly changes accounting for lessees requiring recognition of all leases, subject to certain exemptions, on the balance sheet, including those currently accounted for as operating leases. A lessee will recognise liabilities reflecting future lease payments and 'right-of-use assets', initially measured at the present value of unavoidable lease payments. Depreciation of leased assets and interest on lease liabilities will be recognised over the lease term.

C) PRINCIPLES OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

As at the reporting date the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the Group during the year, their respective operating results have been included (excluded) from the date control was obtained (ceased).

All inter-group balances and transactions between entities in the Group, including unrealised profits and losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the Company.

Investments in subsidiaries are accounted at cost in the individual financial statements of the Company, less any impairment charges.

D) BUSINESS COMBINATIONS

Business combinations occur where control over another business is obtained and results in the consolidation of its assets and liabilities. All business combinations, including those involving entities under common control, are accounted by applying the acquisition method.

The acquisition method requires an acquirer of the business to be identified and for the cost of the acquisition and fair values of identifiable assets, liabilities and probable contingent liabilities to be determined as at acquisition date, being the date that control is obtained. Cost is the aggregate of fair values of assets given, equity issued and liabilities assumed in exchange for control together with costs directly attributable to the business combination. Any deferred consideration payable is discounted to present value using the entity's incremental borrowing rate.

Goodwill is recognised initially at the excess of cost over the acquirer's interest in the net fair value of the identifiable assets, liabilities and probable contingent liabilities recognised. If the fair value of the acquirer's interest is greater than probable cost, under AASB3 Business Combinations the surplus should be immediately recognised in profit and loss.

E) OPERATING SEGMENTS

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (the group's chief operating decision makers) in assessing performance and in determining the allocation of resources.

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the Board to make decisions about resources to be allocated to the segment and assess its performance, for which discrete financial information is available.

Segment results that are reported for the purpose of management's decisions include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate office assets, head office expenses, and any income tax related balances.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment, and intangible assets other than goodwill.

F) FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The functional currency of each Group entity is measured using the currency of the primary economic environment in which that entity operates. For the purpose of the consolidated financial statements the results and financial position of each Group entity are expressed in Australian dollars which is the Company's functional and presentation currency.

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency of the respective Group entity, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year end exchange rates are recognised in profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the date of the transaction), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Foreign operations

In the Group's financial statements, all assets, liabilities and transactions of Group entities with a functional currency other than the Australian dollar are translated upon consolidation, and exchange differences are normally transferred to the Group's foreign currency translation reserve.

G) REVENUE AND OTHER INCOME

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of discounts, rebates, returns, and taxes paid. The Group recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow to the entity and specific criteria have been met for each of the Group's major business activities as described below.

Membership packages

The full annual subscription fee is booked as receivable at the initial invoice date, as based on the contract the client agrees to pay a minimum twelve month subscription. Where the client pays the membership package in monthly instalments or there is an ongoing servicing obligation during the membership, the revenue is recognised in equal monthly instalments over the twelve month period of the subscription. Where the client pays the entire membership package fee in advance and this fee is non-refundable, the entire membership package amount is recognised as revenue on receipt provided that all work relating to these services has then been completed.

Application fees

Application fees are charged by the Group in two different ways:

- Application fees that are charged to the client at the outset of the video production process are recognised as revenue as they are earned, with the final component of this income recognised upon delivery of the video to the client.
- Where the application fee is not charged (and therefore not payable by the client) until the final video is reviewed and approved by the client, the application fee is only recognised when cash payment for the video is received.

Sponsorship revenue

Sponsorship revenue is recognised on a straight line basis over the sponsorship contract period, unless the sponsorship is payable on achieving specified milestones, in which case revenue is recognised on the completion of the contracted milestone.

Other revenue

Other revenues are recognised when the rights to receive the revenues have been established. Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

H) INCOME TAX

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

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

Deferred tax is credited in the statement of comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on tax rates enacted or substantially enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future tax profits will be available against which the benefits of the deferred tax asset can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

I) GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as a current asset or liability in the statement of financial position.

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

J) CASH AND CASH EQUIVALENTS

Cash and equivalents are stated at nominal value. For the purpose of the statement of cash flows, cash comprises cash at bank which is readily convertible to cash on hand and subject to an insignificant risk of changes in value.

K) TRADE AND OTHER RECEIVABLES

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

The collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amounts directly. A provision for doubtful debts is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss in operating expenses. When a trade receivable for which a provision for doubtful debts had been recognised becomes uncollectible in a subsequent period, it is written off against the provision. Subsequent recoveries of amounts previously written off are credited against operating expenses in profit or loss.

A provision for doubtful debts has been recognised at the reporting date, incorporating amounts outstanding greater than 90 days past their due date, unless evidence exists requiring younger irrecoverable amounts to be provisioned.

L) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument, being the date the entity commits itself to the transaction (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value after including transaction costs, except where the instrument is classified ‘at fair value through profit or loss’, in which case those costs are recognised immediately in profit or loss.

(I) FINANCIAL ASSETS

Financial assets are classified into the following specified categories: financial assets ‘at fair value through profit or loss’ (FVTPL), ‘held-to-maturity’ investments, ‘available-for-sale’ (AFS) financial assets and ‘loans and receivables’. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Group’s financial assets comprise AFS financial assets and loans and receivables.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for the Group’s financial instruments.

AFS financial assets

Investments are designated as AFS financial assets if they do not have fixed maturities and fixed or determinable payments, and management intends to hold them for the medium to long term. The class includes investments in unlisted shares that are not traded in an active market but that are also stated at fair value because management considers that fair value can be reliably measured. Financial assets that are not classified into any of the other categories are also included in the AFS category. AFS financial assets are presented as non-current assets unless management intends to dispose of them within 12 months of the end of the reporting period.

Fair value is determined in the manner described in Note 11. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investment revaluation reserve, with the exception of impairment losses and interest calculated using the effective interest method, which is recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

Dividends on AFS equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established.

Loans and receivables

Loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, loans and receivables are subsequently measured at amortised cost using the effective interest method, less any impairment. If collection of the amounts is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are generally due for settlement within 30 days and therefore are all classified as current.

Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial.

Impairment of financial assets

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. In the case of equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the assets are impaired.

For loans and receivables, 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. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss.

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 (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

If there is objective evidence of impairment for AFS financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in profit or loss.

Impairment losses on AFS equity instruments that were recognised in profit or loss are not reversed through profit or loss in a subsequent period.

Derecognition of financial assets

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the group has transferred substantially all the risks and rewards of ownership.

When securities classified as AFS are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss as gains and losses from investment securities.

(II) FINANCIAL LIABILITIES AND EQUITY INSTRUMENTS

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

The Group's current financial liabilities comprise trade and other payables, which are initially measured at fair value, net of transaction costs. Payables are unsecured and are usually paid within 30 days of recognition. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. Further information is provided at Note 1q.

Previous loan notes issued by the Company during the previous year and classified as financial liabilities were converted to equity within six months of the reporting date.

M) PROPERTY, PLANT AND EQUIPMENT

Each class of plant and equipment is stated at historical cost to the Group less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

DEPRECIATION

The depreciable amount of all plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Office Improvements	50.00%
Camera equipment	50.00%
Computer equipment	33.33% - 50.00%
Office equipment	33.33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised.

N) LEASES

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

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

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

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

O) IMPAIRMENT OF ASSETS

At the end of each reporting period, the Group assess whether there is an indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in the profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

Impairment testing is performed annually for intangible assets with indefinite lives.

P) INTANGIBLES OTHER THAN GOODWILL

WEBSITE AND MOBILE APPLICATION

Costs incurred in developing the website and mobile application are capitalised only when the Group identifies that the project will deliver future economic benefits and these benefits can be measured reliably. Costs capitalised include external direct costs of materials and service. Websites and mobile applications are considered as having finite useful lives and are amortised on a systematic basis over their useful lives so as to match the economic benefits received to the periods in which the benefits are received. The useful life period is currently estimated to be four years. Amortisation begins when the website or mobile application becomes operational.

Q) TRADE AND OTHER PAYABLES

Trade and other payables are carried at amortised cost. They 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. The amounts are unsecured and are usually paid within 30 days of recognition.

R) EMPLOYEE BENEFITS

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the reporting date. Employee benefits expected to be settled within one year together with entitlements arising from wages, salaries and annual leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

S) PROVISIONS

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

T) CONTRIBUTED EQUITY

Issued capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of new shares or options are recognised directly in equity as a reduction of the proceeds received.

U) EARNINGS PER SHARE

(I) BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(II) DILUTED EARNINGS PER SHARE

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

V) COMPARATIVES

When required by accounting standards, Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTE 2: CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas that involve a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in notes of the particular accounts separately.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

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

The areas involving significant estimates or judgements are:

(I) ASSET MEASUREMENT AND IMPAIRMENT

Impairment exists when the carrying value of an asset exceeds its recoverable amount. At the current stage of the Group's development, management places greater focus on the collectability of trade receivables over other non-current assets. In making assessments about receivables recognition and collectability, management has:

- Applied the recognition and measurement criteria described in accounting policy g) Revenue and other income; and
- Assessed that aged receivables have an impairment provision of $106,262 raised consistent with the principles described in policy k) Trade and other receivables.

(II) TAXES

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Management judgement 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.

The Group has carried forward tax losses with a tax effected value of $4,209,225. Though these losses do not expire their utility does not presently support their recognition as deferred tax assets. On this basis, management has determined that an asset cannot be recognised in respect of the tax losses.

(III) RECOGNITION AND AMORTISATION OF CAPITALISED DEVELOPMENT EXPENDITURE – WEBSITE AND MOBILE APPLICATION

Management has continued to develop the Group's website and mobile application, in consideration of the belief that the project is supporting the business model and delivering the platform through which future economic benefits will be derived. The judgements are based on the technological capacity of the website and mobile application, and analysis of forecast investment and revenue flows.

As the website and mobile application became operational during the period, amortisation was charged on the basis of Management's estimate that the asset has a life of four years.

(IV) CAPITALISATION AND CASH FLOW FORECASTING

The Group's plans to fund capital requirements in relation to its continuing development and expansion utilise estimation and forecasting techniques that take into account actual and planned capital raisings, conservative expectations regarding revenue-related inflows, committed expenditure, and expenditure that is capable of being varied in order to preserve cash resources.

NOTE 3: REVENUE AND OTHER INCOME

	2017 $	2016 $
Video Revenue	12,810,411	1,784,428
Sponsorships and Other Revenue	680,668	570,500
Other Sundry Income	3,865	2,213
Interest Revenue	6,577	13,065
Revenue from R&D Tax Incentive	471,818	272,626
	13,973,339	2,642,832

NOTE 4: OTHER INCOME AND EXPENSE ITEMS

SHARE-BASED PAYMENTS

Consultant and contractor expenses and other expenses include respectively, $1,050,928 in relation to services satisfied by way of share-based payments (2016: $993,639). Other share-based payments are included in intangible assets and costs of raising capital, within the statement of financial position.

RESEARCH AND DEVELOPMENT EXPENDITURE

The Group's research and development activity concentrates on the development of its global video-driven platform that integrates a mobile video review application. Research and development costs that are not eligible for capitalisation have been expensed in the period incurred (2017: $763,606 2016: $452,473).

DISCONTINUED OPERATIONS

The Group has retained an investment in Mozambican gold mining operations. It is the Group's intention to sell these assets at the time and price which best benefits the Group. The investment in gold mining operations is not part of the ongoing business model or strategy of the Group. The ultimate value of these assets cannot be readily determined and may be nil depending on issues specific to the licences or the entities which hold the licences. The carrying amount of these assets were fully impaired in the previous financial year. See Note 21 in relation to sale agreement with Auroch Minerals NL.

NOTE 5: INCOME TAX

Reconciliation of tax expense and the accounting profit/(loss):

	2017 $	2016 $
Accounting profit /(loss) for the year	(4,238,746)	(7,799,722)
At the statutory income tax rate of 30% (2016: 30%)	(1,271,624)	(2,339,917)
R&D tax incentive	(141,545)	(81,788)
R&D expenses subject to incentive	229,082	135,742
Capital raising costs	(25,101)	118,580
Other non-deductable expenses	17,276	1,908
Temporary differences – provisions	(44,628)	68,988
Income tax losses not brought to account	1,236,539	2,096,487
Income Tax Expense	-	-

NOTE 6: BUSINESS COMBINATIONS

On 31 March 2017 Big Un Limited completed the legal acquisition of all of the issued capital of BHA Media Pty Ltd, the beauty, hair and aesthetics publishing subsidiary of The Intermedia Group. The acquisition provided the Group with additional advertising revenue and a direct relationship with BHA's Australian SME subscribers in a key vertical market for the Group.

The acquisition was structured by way of a share-based payment on acquisition with further ordinary shares in the Group being issued subject to advertising revenue targets being met. In accordance with the principles of AASB 3 *Business Combinations*, the Group has recognised the acquisition-date fair value of contingent consideration as part of the consideration transferred in exchange for all of the issued capital of BHA Media Pty Ltd.

The fair values of the identifiable assets and liabilities of BHA Media Pty Ltd as at the date of acquisition were:

	Fair Value $
PURCHASE CONSIDERATION BHA MEDIA PTY LTD	
Ordinary shares (i)	652,319
Contingent consideration (ii)	652,319
Total Consideration	1,304,638
Fair value of assets acquired	
Cash and cash equivalents	69,779
Trade and other receivables	620,013
Total Assets	689,792
Trade and other payables	(603,556)
Provisions	(69,860)
Total Liabilities	(673,416)
Identifiable net assets	**16,376**
Goodwill on acquisition	**1,288,262**

(i) The consideration paid to acquire BHA Media Pty Ltd consisted of 3,261,595 ordinary shares at $0.20 each issued to the vendors of BHA Media Pty Ltd. The fair value of the shares have been determined on the current market price of the shares at the date the purchase was agreed.

(ii) The additional consideration is due to be paid on 31 December 2017. According to the share purchase agreement, a further 3,261,595 ordinary shares at $0.20 will be issued subject to BHA Media Pty Ltd exceeding the advertising revenue target level of $3,000,000 in the 12 months to 31 December 2017. Accordingly, a $652,319 contingent consideration has been recognised as part of the consideration transferred to acquire BHA Media Pty Ltd.

NOTE 7: OPERATING SEGMENTS

The Group operates in only one segment, digital video production, subsequent to the exit from exploration operations. As a consequence of the accounting for the business combination as a reverse acquisition, the segment information relative to the former exploration operation is not significant and has not been presented in this financial report.

NOTE 8: EARNINGS PER SHARE

	2017 $	2016 $
LOSS ATTRIBUTABLE TO ORDINARY ACTIVITIES		
Continuing operations	(4,238,746)	(7,797,509)
Discontinued operations	-	(2,213)
	(4,238,746)	(7,799,722)
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES		
Used in the calculation of basic EPS	222,414,064	180,967,422
Used in the calculation of diluted EPS	248,038,723	189,076,100
BASIC AND DILUTED LOSS PER SHARE (CENTS)		
Basic loss per share (1)	(1.906)	(4.309)
Diluted loss per share (2)	(1.709)	(4.124)

(1) Basic earnings/loss per share is determined by dividing the operating result after income tax by the weighted average number of ordinary shares on issue during the financial period.

(2) Diluted earnings/loss per share adjusts the figures used in the determination of basic earnings/loss per share by taking into account amounts unpaid on ordinary shares and any reduction in earnings/loss per share that will probably arise from the exercise of options outstanding during the financial period.

NOTE 9: CASH AND CASH EQUIVALENTS

	2017 $	2016 $
Cash at bank and on hand	9,200,175	3,846,922
	9,200,175	3,846,922

NOTE 10: RECEIVABLES

	2017 $	2016 $
CURRENT		
Trade receivables:		
Trade receivables	2,752,853	694,526
Provision for doubtful debts	(106,262)	(328,846)
	2,646,591	365,680
Other receivables:		
GST receivables	-	(2,144)
Research & Development tax incentive receivable	420,915	342,525
	420,915	340,381
Total current receivables	**3,067,506**	**706,061**
a. **Provision for doubtful debts** Movement in the provision for doubtful debts is as follows:		
Balance as at the beginning of the period	328,846	243,892
Amounts provided during the period	-	84,954
Amounts written off against the provision	(222,584)	-
Balance as at the end of the period	106,262	328,846
NON-CURRENT		
Loan – LSP	405,590	-
	405,590	-
Total non-current receivables	**405,590**	**-**

The terms of the LSP receivable are detailed under the Remuneration Report.

NOTE 11: OTHER FINANCIAL ASSETS

	2017 $	2016 $
NON-CURRENT		
Available for Sale Financial Assets (a), (b)	200,000	194,947
Available-for-Sale Financial Assets include the following classes of financial assets:		
Listed equity securities, at fair value (b)	-	44,947
Unlisted equity securities, at cost (b)	200,000	150,000
TOTAL AVAILABLE-FOR-SALE FINANCIAL ASSETS	**200,000**	**194,947**

(A) CLASSIFICATION

Investments are designated as available-for-sale financial assets if they do not have fixed maturities and fixed or determinable payments, and management intends to hold them for the medium term.

These are presented as non-current assets unless management intends to dispose of them within 12 months of the end of the reporting period.

(B) FAIR VALUE, IMPAIRMENT AND RISK EXPOSURE

The fair value of listed equity securities has been determined with reference to the quoted market price of the securities.

The Group's investment in an unlisted company remains measured at cost, which is representative of fair value. The issued capital of the investee is not widely held, and the company is developing a business strategically aligned to that of the Group. As there are no relevant observable inputs available to measure the fair value of the investment, the Group has based its measurement on unobservable inputs, reflecting the assumptions that market participants would use when pricing the asset.

The Group has based its measurement assessment on the subscription price that recent new arm's length investors have paid to acquire shares in the investee.

Both Listed and Unlisted investments are denominated in Australian dollars. For a consideration of financial risk management factors in respect of available-for-sale financial assets refer to note 18.

NOTE 12: PLANT AND EQUIPMENT

	2017 $	2016 $
CAMERA EQUIPMENT		
Camera equipment at cost	158,092	116,277
Less: Accumulated depreciation	(111,764)	(54,215)
TOTAL CAMERA EQUIPMENT	46,328	62,062
OFFICE IMPROVEMENTS		
Office improvements at cost	11,337	11,337
Less: Accumulated depreciation	(11,337)	(11,337)
TOTAL OFFICE IMPROVEMENTS	-	-
COMPUTER EQUIPMENT		
Computer equipment at cost	124,546	89,121
Less: Accumulated depreciation	(84,738)	(47,784)
TOTAL COMPUTER EQUIPMENT	39,808	41,337
OFFICE EQUIPMENT		
Office equipment at cost	37,229	27,185
Less: Accumulated depreciation	(25,800)	(18,183)
TOTAL OFFICE EQUIPMENT	11,429	9,002
Total plant and equipment	**97,565**	**112,401**

a. **Movements in carrying amounts**

	2017 $	2016 $
Camera equipment:		
Balance at the beginning of the reporting period	62,062	38,262
Additions	41,815	67,527
Disposals	-	(2,487)
Depreciation expense	(57,549)	(41,240)
Balance at the end of the reporting period	46,328	62,062
Office improvements:		
Balance at the beginning of the reporting period	-	5,669
Additions	-	-
Disposals	-	-
Depreciation expense	-	(5,669)
Balance at the end of the reporting period	-	-
Computer equipment:		
Balance at the beginning of the reporting period	41,337	29,364
Additions	49,878	40,949
Disposals	(9,390)	-
Depreciation expense	(42,017)	(28,976)
Balance at the end of the reporting period	39,808	41,337
Office equipment:		
Balance at the beginning of the reporting period	9,002	8,156
Additions	10,206	6,996
Disposals	(163)	-
Depreciation expense	(7,616)	(6,150)
Balance at the end of the reporting period	11,429	9,002

NOTE 13: INTANGIBLE ASSETS

	2017 $	2016 $
Web and mobile application development at cost	932,709	787,819
Music Rights	10,872	10,872
Less: Accumulated amortisation	(363,213)	(165,033)
Goodwill on acquisition of subsidiary [(i)]	1,288,262	-
Net carrying amount	1,868,630	633,658
Total intangibles	**1,868,630**	**633,658**

(i) Acquisition-date fair value of consideration transferred on purchase of BHA Media Pty Ltd per Note 6.

	2017 $	2016 $
a. Movement in carrying amounts		
Web and mobile application development costs:	633,658	544,592
Balance at the beginning of the reporting period	144,890	254,099
Additions externally acquired	-	-
Disposals	(198,180)	(165,033)
Amortisation expense	580,368	633,658
Goodwill on acquisition of Subsidiaries:		
Balance at the beginning of the reporting period	-	-
Additions externally acquired	1,288,262	-
Disposals	-	-
Amortisation expense	-	-
	1,288,262	-
Balance at the end of the reporting period	**1,868,630**	**-**

NOTE 14: TRADE AND OTHER PAYABLES

	2017 $	2016 $
CURRENT		
Unsecured liabilities:		
Trade and other payables	3,769,241	1,824,339
Deferred revenue	9,379,482	1,685,671
Provisions [(1)]	686,319	31,000
Total current unsecured liabilities	13,835,042	3,541,010
TOTAL TRADE AND OTHER PAYABLES	**13,835,042**	**3,541,010**

(1) As per Note 6, a current year contingent consideration amount of $652,319 has been recognised as part of the consideration transferred to acquire BHA Media Pty Ltd.

NOTE 15: FINANCIAL LIABILITIES

	2017 $	2016 $
CURRENT		
Convertible notes	-	-
Finance lease liability	838	6,585
	838	6,585
NON-CURRENT		
Finance lease liability	-	838

The Group leases various items of equipment with a nil carrying amount due to expire shortly. Under the terms of the leases, the Group has the option to acquire the leased assets at agreed residual amounts. The equipment acquired under finance leases is depreciated over the asset's useful life based on the probability that the Group will obtain ownership at the end of the lease term.

NOTE 16: EQUITY

ORDINARY SHARES

	2017 $	2016 $
Ordinary shares - issued and fully paid	18,419,454	15,122,679
Movement in ordinary shares on issue		
Shares on issue at commencement of year	15,122,679	6,972,430
Shares currently issued	3,271,279	7,786,649
Other equity movements [(1)]	25,496	363,600
Ordinary shares on issue at the end of the year	18,419,454	15,122,679

	2017 #	2016 #
Ordinary shares - issued and fully paid	133,211,440	116,453,140
Movement in ordinary shares on issue		
Shares on issue at commencement of year	116,453,140	61,648,652
Shares currently issued	16,758,300	54,804,488
Ordinary shares on issue at the end of the year	133,211,440	116,453,140

All shares rank equally for the purpose of dividends and capital distributions. Each share entitles the holder to one vote either in person or by proxy at a meeting of the Company.

	2017 \#	2016 \#
Options - issued and fully paid	23,780,904	24,820,019
Movement in options on issue		
Options at commencement of year	24,820,019	3,628,866
Options currently issued	3,906,928	21,191,153
Options currently exercised	(4,946,043)	-
Options on issue at the end of the year (2)	23,780,904	24,820,019

(1) This component of equity for the 2017 financial year represents options issued for cash. These options were valued using the Black-Scholes option pricing model, which determined a fair value of $0.04 per option. The following parameters were used in the calculation: share price $0.185; exercise price $0.25; volatility 0.4; option life approximately 2 years; risk-free rate 2.67%.

This component of equity for the 2016 financial year represents the value of options granted (including amounts paid to KMP) in accordance with the approval of shareholders at the 2015 Annual General Meeting, relating to remuneration entitlements arising from the successful outcome of the Company's reverse acquisition of Big Review TV. Those 6,000,000 options were priced using the Black-Scholes option pricing model, which determined a fair value of $0.06 per option. The following parameters were used in the calculation: share price $0.202; exercise price $0.20; volatility 0.5; option life approximately 2.2 years; risk-free rate 2.59%.

Other options issued during the 2016 financial year had no nominal value due to their being issued as free options under the June 2016 rights issue, or to their attachment to shares issued for services in respect of which the shares were valued.

(2) The table below details the options movement during the year-end in respect to their relevant profile:

	Opening	Issued	Exercised	Closing
Listed, exercisable at $0.25 on or before 31 December 2017	12,392,153	766,928	(597,476)	12,561,605
Unlisted, exercisable at $0.20 on or before 31 December 2017	6,000,000	-	(2,120,000)	3,880,000
Unlisted, exercisable at $0.25 on or before 31 December 2017	200,000	1,480,000	(1,580,000)	100,000
Unlisted, exercisable at $0.30 on or before 31 December 2017	3,628,866	-	(648,567)	2,980,299
Unlisted, exercisable at $0.25 on or before 10 March 2018	1,072,000	-	-	1,072,000
Unlisted, exercisable at $0.20 on or before 18 March 2018	1,527,000	-	-	1,527,000
Unlisted, exercisable at $0.25 on or before 31 December 2018	-	1,660,000	-	1,660,000
TOTAL	**24,820,019**	**3,906,928**	**(4,946,043)**	**23,780,904**

NOTE 17: CAPITAL MANAGEMENT

The Group's capital management objectives are to optimise returns to shareholders whilst supporting the growth requirements of the business. To achieve this overall objective, management aim to identify and evaluate opportunities for improvements throughout the Group's maturation which in turn creates and returns value to its shareholders.

No changes were made in the objectives, policies or processes for managing capital during the years ended 30 June 2017 and 2016.

NOTE 18: FINANCIAL RISK MANAGEMENT

Management monitors and manages the financial risks relating to the operations of the Group through regular reviews of the risks. These risks include market risk, credit risk and liquidity risk.

The Group's financial instruments consist mainly of cash and deposits with banks, available-for-sale investments, accounts receivable, and accounts payable. There are no speculative or derivative financial instruments.

Cash balances have a modest interest rate exposure. Funds are invested with domestic banks, typically at call.

(A) CATEGORIES OF FINANCIAL INSTRUMENTS

	2017 $	2016 $
FINANCIAL ASSETS		
Cash and Cash equivalents	9,200,175	3,846,922
Trade and other receivables	3,067,506	706,061
Available-for-sale investments	200,000	194,947
	12,467,681	**4,747,930**
FINANCIAL LIABILITIES		
Trade and other payables	13,148,723	3,541,010
Finance lease liability	838	7,423
	13,149,561	**3,548,433**

(B) MARKET RISK

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks comprise three types: currency risk, price risk, such as equity price risk, and interest rate risk, to which the Group has minimal exposure.

Foreign currency risks arise from the Group's investment in foreign controlled subsidiaries. The currency in which these transactions are primarily denominated are Mozambican Metical (MZN). Impacts are largely borne on translation with variances included in the loss from discontinued operations.

The Group's listed and unlisted equity securities are susceptible to market price risk arising from uncertainties about future values of the investments. The Group manages the equity price risk by involving the Board of Directors in the review and approval of all equity investment decisions.

(C) CREDIT RISK EXPOSURES

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk arises principally from cash on deposit and receivables. The objective of the entity is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security at the reporting date is the carrying amount of those assets, net of any impairment, as disclosed in the statement of financial position and notes to the financial statements.

There is minimal concentration of credit risk due to the Group policy to impair receivables outstanding greater than 90 days past their due date.

The Group manages its credit risk associated with cash and equivalents by only dealing with reputable financial institutions.

(D) LIQUIDITY RISK

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due.

The objective of managing liquidity risk is to ensure, as far as possible, that the Group will always have sufficient liquidity to meet its liabilities when they fall due. Working capital primarily comprises of cash. The Group has established the following processes for managing liquidity risk: regularly forecasting cash flows and monitoring actual cash flows against the forecasts; and monitoring the availability of equity capital and current market conditions.

The contractual maturities of financial liabilities are as follows:

	Less than 6 months	6-12 months	1-2 years	Total	Carrying amount
As at 30 June 2017					
Trade and other payables	3,719,236	-	-	3,719,236	3,719,236
Deferred revenue	5,240,185	4,139,297	-	9,379,482	9,379,482
Finance lease liabilities	1,291	-	-	1,291	838
	8,960,712	4,139,297	-	13,100,009	13,099,556
As at 30 June 2016					
Trade and other payables	1,855,339	-	-	1,855,339	1,855,339
Deferred revenue	959,348	726,323	-	1,685,671	1,685,671
Finance lease liabilities	4,134	4,134	1,291	9,559	7,423
	2,818,821	730,457	1,291	3,550,569	3,458,433

(E) FAIR VALUE

Due to the short term to maturity the carrying amount of trade and other receivables and trade and other payables approximates their fair value. The fair value of available-for-sale investments is described in Note 11.

NOTE 19: CASH FLOW INFORMATION

(A) COMPONENTS OF CASH

For the purposes of the statement of cash flows, cash includes cash on hand and at bank. Cash as at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2017 $	2016 $
Cash and cash equivalents	9,200,175	3,846,922

(B) RECONCILIATION OF NET (LOSS) AFTER TAX TO NET CASH FLOWS USED IN OPERATING ACTIVITIES

	2017 $	2016 $
Net profit /(loss)	(4,238,746)	(7,799,722)
Non-cash items in profit and loss		
Depreciation and amortisation	305,362	247,068
Share-based payments	1,050,928	949,699
Changes in assets and liabilities		
Decrease/(increase) in trade and other receivables	(2,487,133)	(391,869)
(Decrease)/increase in payables and other liabilities	9,607,885	3,350,291
Net Cash flows used in Operating Activities	4,238,296	(3,600,593)

NOTE 20: RELATED PARTY DISCLOSURES

(A) KEY MANAGEMENT PERSONNEL (KMP) COMPENSATION

Names and positions held of Group KMP in office at any time during the financial year are:

Key Management Personnel	Position
Brandon Evertz	Executive Director and Chief Operating Officer
Sonia Thurston	Executive Communications Director
Hugh Masie	Non-Executive Director and Chairman
Richard Evertz	CEO Big Un Limited
Andrew Corner	CFO Big Un Limited

The KMP compensation comprised:

	2017 $	2016 $
Short-term employee benefits	852,853	843,401
Post-employment benefits	33,502	43,676
Other benefits	-	-
Base remuneration	886,355	887,077
Share-based payment arising from the successful outcome of the Company's reverse acquisition of Big Review TV	-	257,550
Total	886,355	1,144,627

In line with the reverse acquisition methodology and by virtue of the legal parent being the responsible reporting entity, the total costs reported in the comparative period in the table above include those borne by Big Un Limited prior to the date of the business combination on 23 December 2014. Those costs are not however included in the consolidated financial result.

Information regarding individual directors and executive's compensation and equity disclosures is provided in the Remuneration Report section of the Directors' Report, in accordance with Corporations Regulation 2M.3.03.

(B) RELATED PARTY TRANSACTIONS

DNA Behaviour International Resources (DNA), a company related to the Director Hugh Massie, was granted the exclusive license to sell the Group's video products within New York City, US in December 2015. The agreement with DNA for sales distribution of the video product represents a license fee (paid over a 10 month period) and a revenue share agreement to be implemented based on successful sales and a number of Key Performance Indicators (KPIs). For the current financial year, the total revenues received relating to the distribution agreement whilst Hugh was a director was $100,000 (2016: $100,000).

NOTE 21: CONTINGENT LIABILITIES AND ASSETS

The Company does not have any contingent assets or liabilities

NOTE 22: COMMITMENTS

(A) COMMERCIAL LEASE COMMITMENTS

The group operates a commercial lease agreement in respect to the principle place of business located at Level 9, 210 Clarence Street, Sydney NSW 2000. The group has committed to a three (3) year term with a termination date of February 2019 with an option to renew for a further three (3) years.

NOTE 23: EVENTS AFTER REPORTING PERIOD

Announced to the market on 20th June 2017, the Group is in its final stages of finalising the share sale agreement to acquire the hospitality vertical from The Intermedia Group. The acquisition will provide BIG with the largest voice in the Australian B2B Hospitality sector as well as advertising revenue of $6m per annum and a direct relationship with over 65,000 Australian businesses.

NOTE 24: REMUNERATION OF AUDITORS

Remuneration of the auditor for:

	2017 $	2016 $
Auditing or reviewing of financial report	47,000	48,000
Other assurance-related services	-	-
Other non-assurance related services	-	-
	47,000	48,000

NOTE 25: PARENT AND SUBSIDIARY INFORMATION

PARENT INFORMATION

	2017 $	2016 $
ASSETS		
Current Assets	413,613	2,035,037
Non-Current Assets	17,160,258	14,110,765
TOTAL ASSETS	17,573,871	16,145,802
LIABILITIES		
Current Liabilities	950,742	449,304
Non-Current Liabilities	-	-
TOTAL LIABILITIES	950,742	449,304
NET ASSETS	**16,623,129**	**15,696,498**
EQUITY		
Issued Capital	78,391,691	75,120,413
Reserves	1,238,421	1,262,863
Accumulated Losses	(63,006,983)	(60,686,778)
TOTAL EQUITY	**16,623,129**	**15,696,498**

INTEREST IN SUBSIDIARIES

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by the Group. Each subsidiary's principal place of business is also the jurisdiction of incorporation.

		2017 %	2016 %	2017 %	2016 %
Name of Subsidiary	**Principal Place of Business**	**Ownership Interest Held by the Group**		**Proportion of Non-Controlling Interests**	
Big Review TV Limited	NSW, Australia	100	100	-	-
Republic East Africa Limited	Hong Kong, Hong Kong	100	100	-	-
ASMoz Limited	Maputo, Mozambique	100	100	-	-
BIG IP Pty Ltd	NSW, Australia	100	100	-	-
Big Review TV Limited	London, United Kingdom	100	100	-	-
Big Review TV Inc	San Francisco, USA	100	100	-	-
BHA Media Pty Ltd	NSW, Australia	100	-	-	-
Wayfarer Media Pty Ltd	NSW, Australia	50	-	50	-
Big Intermedia Pty Ltd	NSW, Australia	50	-	50	-

Subsidiary financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes of Big Un Limited for the financial year ended 30 June 2017 are in accordance with the Corporations Act 2001, including:
   (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2017 and of its performance for the year ended on that date; and
   (ii) complying with Accounting Standards and the Corporations Regulations 2001;
2. The financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 1 a); and
3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
4. This declaration has been made after receiving the declarations required to be made to the directors by the chief executive officer and chief financial officer in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2017.

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

Hugh Massie, Director
Sydney, 29 September 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

BIG UNLIMITED

ROTHSAY

Level 1, Lincoln House, 4 Ventnor Avenue, West Perth WA 6005
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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BIG UN LIMITED

Report on the Audit of the Financial Report

Opinion

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

In our opinion the financial report of the Group is 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 financial performance for the year ended on that date; and

(ii) 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 these standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of this 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 confirm that the independence declaration required by the *Corporations Act 2001,* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter

Revenue

The group recognized total revenues of $13.9m for the 12 months to 30 June 2017 and recorded deferred revenue of $9.4m.

We have identified revenue recognition as a key audit matter as a risk exists of inaccurately recognizing revenue due to errors in the underlying data as well as manual calculation by management for deferred revenue, and the importance of revenue to stakeholders

Revenue on video subscriptions is recognized over 12 months as content delivery is ongoing through the membership period. The deferred revenue model is heavily reliant on the existence and accuracy of the underlying sales transactions entered in the sales ledger.

Our audit procedures assessed the recognition of revenue through tests of controls and substantive testing.

Our tests of controls focused on the recording of sales transactions into the accounting system including:

An assessment of the business processes in relation to the flow of data between the sales team for customer quotations and orders and the finance team for issuing final sale invoices;

Documentation of the revenue recognition policy applied by management at the various stages of the revenue cycle;

Interviews with key members of the finance team and evaluation of the effectiveness of management's controls applying to deferred revenue linked to cash receipts; and

Considering the accuracy of controls for the existence of accounts receivable.

Our substantive testing of the revenue transactions included but was not limited to:

Checking the receivables reconciliation and reperforming the deferred revenue calculations to assess the recognition of revenue as being in line with management's determination; and

Sampling of sales across the various revenue streams against original source documentation including customer invoices, signed customer contracts and bank statements.

We have also assessed the appropriateness of the disclosures included in Notes 1, 3, 14 and 18 to the financial report.

Other Information

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 there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibility 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 the 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 cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/Home.aspx

We communicate with the directors regarding, amongst 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 those 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 communications.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2017.

In our opinion the remuneration report of Big Un 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.

Rothsay

Rothsay Auditing

GR Swan

Graham Swan FCA
Partner

Dated 29th September 2017

SHAREHOLDER INFORMATION

BIG UNLIMITED

SUBSTANTIAL SHAREHOLDERS

The names of substantial shareholders who have notified the Company in accordance with section 671B of the Corporations Act 2001 are:

Shareholder	Date Notice Received	No. Shares Per Notice Received	% Of Total Shares
A. P. Reyem Pty Ltd and Associated Entities	22/09/2017	15,381,431	10.43
Richbrandson Pty Ltd	22/09/2017	11,073,302	8.70

DISTRIBUTION OF SHARES

Holdings	Number of Holders	Number of Units	% Of Total Issued Capital
1 – 1,000	3,916	524,217	0.41
1,001 – 5,000	567	1,395,982	1.10
5,001 – 10,000	200	1,559,208	1.22
10,001 – 100,000	414	14,838,706	11.66
100,001 and Over	134	108,985,882	85.61
TOTAL	**5,231**	**127,303,995**	**100.00**

LESS THAN MARKETABLE PARCELS

Less than Marketable Parcel	Number of Holders	Number of Units	% Of Total Issued Capital
TOTAL	**3,542**	**258,333**	**0.20**

TOP 20 SHAREHOLDERS

Rank	Shareholder	Total Units	% Of Issued Capital
1	A P Reyem Pty Ltd	13,281,250	10.43
2	Richbrandson Pty Ltd	11,073,302	8.70
3	Gajah Investments Pty Ltd	5,672,094	4.46
4	Forsyth Barr Custodians Ltd	4,140,025	3.25
5	Tink Nominees Pty Ltd	3,969,339	3.12
6	Clive Riseam & Judith Riseam	3,879,319	3.05
7	Cherryox Pty Ltd	3,031,417	2.38
8	CRX Investments Pty Ltd	2,890,000	2.27
9	Custodial Services Limited	2,826,282	2.22
10	Smokinale Pty Ltd	2,283,334	1.79
11	BNP Paribas Nominees Pty Ltd	2,237,113	1.76
12	Cloudy Moon Pty Ltd	2,228,500	1.75
13	Gajah Investments Pty Ltd	2,085,462	1.64
14	RBC Investor Services Australia Nominees Pty Ltd	2,000,000	1.57
14	GE Equity Investments Pty Ltd	2,000,000	1.57
15	Meyer Enterprises (Australia) Pty Limited	1,606,248	1.26
16	Hairy Rock Pty Ltd	1,480,000	1.16
17	Mr Johnathon Matthews	1,390,000	1.09
18	Henry James Conrad Posthumus	1,372,973	1.08
19	Ms Jennifer Ruth Hercules	1,300,000	1.02
20	J P Morgan Nominees Australia Limited	1,266,014	0.99
	TOTAL	**72,012,672**	**56.57**

All shares carry one vote per unit without restriction.

CORPORATE DIRECTORY

DIRECTORS

BRANDON EVERTZ
Executive Director and Chief Operating Officer

SONIA THURSTON
Executive Communications Director

HUGH MASSIE
Non-Executive Director and Chairman

REGISTERED OFFICE

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AUDITOR

Rothsay Assurance
Level 1, Lincoln House, 4 Ventnor Avenue
WEST PERTH WA 6005

ASX CODE

Ordinary Shares – BIG

BIG
UNLIMITED