ATTACHMENT BOOK

ORDINARY COUNCIL MEETING
TO BE HELD ON
WEDNESDAY
24 JUNE 2026

CONTENTS OF ATTACHMENTS
ORDINARY COUNCIL MEETING
24 JUNE 2026

10. REPORTS OF OFFICERS

Executive Services	
10.2 Proposed Telecommunications Infrastructure (Internet Mast)	
Agenda Reference:	10.2
Location/Address:	2 (Lot 50) Slaughter Street, Three Springs
Name of Applicant:	LogicIT
File Reference:	
Disclosure of Interest:	Nil
Date:	24 September 2025
Author:	Simon Lancaster, Planning Advisor Krys East, Acting Chief Executive Officer
Attachment:	Attachment 10.2.1 – Internet Mast plans

Council Role:

☐	Advocacy	When Council advocates on its own behalf or on behalf of its community to another level of government/body/agency.
☐	Executive	The substantial direction setting and oversight role of the Council e.g. adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.
☐	Legislative	Includes adopting local laws, local planning schemes and policies.
☐	Review	When Council reviews decisions made by Officers.
■	Quasi-judicial	When Council determines an application/matter that directly affects a person's rights and interests. The judicial character arises from the obligation to abide by the principles of natural justice e.g. local planning applications, building permits, other permits/licences (e.g. under Health Act, Dog Act or local laws) and other decisions that may be appealable to the State Administrative Tribunal (SAT).

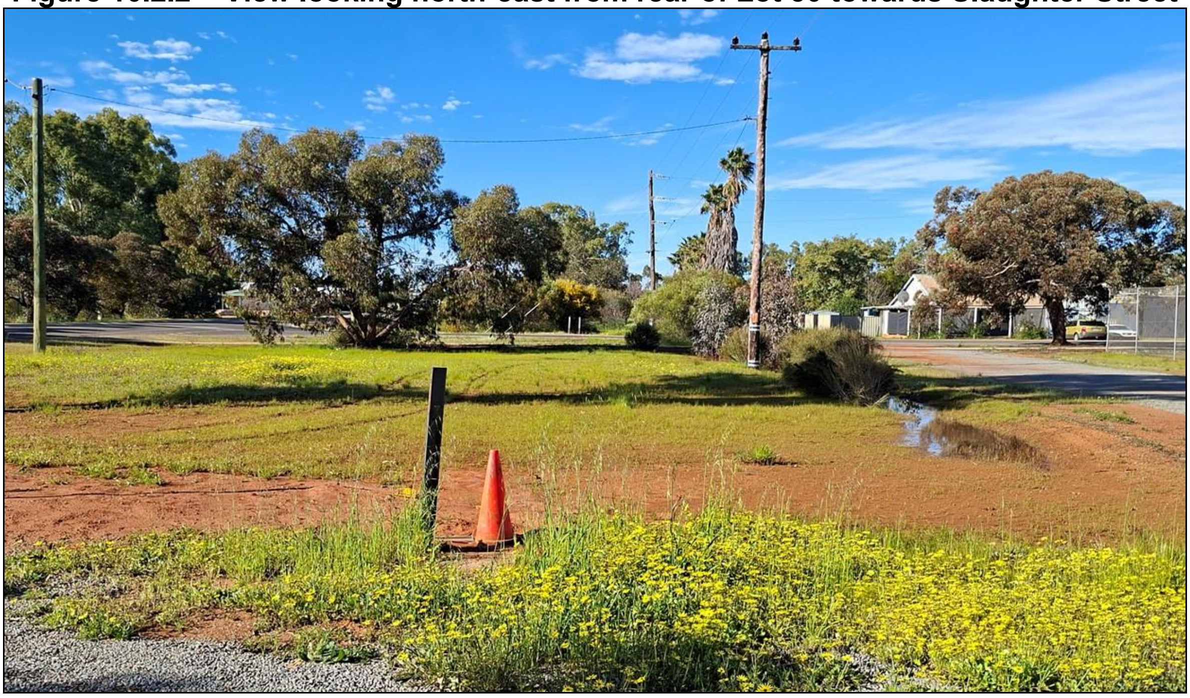
Report Purpose:
Council is in receipt of an enquiry from LogicIT seeking to site an internet mast upon the Shire owned 2 (Lot 50) Slaughter Street, Three Springs. This report recommends Council advise of its support in principle and delegate authority to the Shire CEO to negotiate the terms of the Shire's agreement to use portion of the land.

Background:
Lot 50 is a 1,012m² property owned by the Shire that is bordered by Slaughter Street to the north-east, Glyde Street to the north-west, and the Tennis Club to the south.

Council has no identified future use for Lot 50, and its ability to be developed for a Shire purpose is significantly compromised by a number of infrastructure and asset encroachments onto the land. Lot 50 contains a section of the Slaughter Street footpath within its front boundary, the tennis courts encroach into the property at the rear, power lines run within its northern side boundary and portion of the site serves as a drainage lowpoint.

Figure 10.2.1 – Aerial photo of 2 (Lot 50) Slaughter Street, Three Springs

Figure 10.2.2 – View looking north-east from rear of Lot 50 towards Slaughter Street



The applicant is seeking to site a 40m high lattice mast to provide internet coverage to the surrounding area, the mast would have a triangular base with 4.203m sides. The mast would not require guyed wires.

Plans of the proposed mast are provided as **separate Attachment 10.2.1**.

Officer's Comment:
The internet transmission infrastructure in itself can be considered under the definition of a low impact facility and would ordinarily be exempted from the requirement to make an application were it to be mounted on existing infrastructure i.e. the basis for this Slaughter Street application is the lattice mast itself rather than purpose of the mast.

The applicant had initially hoped to mount their internet transmission infrastructure upon the existing CBH silos, however, discussions indicated that due to the ageing nature of the silos the applicant would not have been permitted to use existing stairways/ladders to reach the top of the structure. This would have necessitated bringing a +70m EWP/crane to site to be able to install the equipment on the silos, and also on any subsequent occasion that maintenance was required to be undertaken on the internet transmission infrastructure. The silo facility would also have been required to be 'off grid', which whilst achievable, would have added further cost to the ongoing crane mobilisation expense to make that site economically unfeasible.

Approaches were also made to rural landowners north of the townsite, however, the need to be in proximity to the fibre optic cable also limited options.

The applicant has therefore approached the Shire enquiring about the possibility of using Lot 50 to site the internet transmission mast.

Initial Shire response was that due to the limited size of Lot 50 (being 20m x 50m) this would preclude the siting of a mast that had guyed wires, which has necessitated the applicant proposing a more expensive lattice mast.

Council may consider that the application could be supported based on the following:

- the development will improve internet access in and around the Three Springs townsite thereby assisting economic productivity by enabling people to better conduct business; assist in online study and training for residents; enhance ability to access entertainment; and improve ability for residents to communicate;
- the development will provide greater ability for residents to reach assistance in an emergency situation, noting that in the days following Cyclone Seroja for many MidWest residents the only means for people to communicate with loved ones and service providers was via the applicant's internet service and generators, due to power and phone networks being unavailable for an extended period;
- whilst the 40m lattice mast will have some visual impact on the Three Springs townsite and visitors travelling along Midlands Road and Glyde Street, it is noted that the area does already have more significant structures of height including the silos and 330kV transmission line, and there is a practical need for the structure to be of this height to function effectively;
- it is not uncommon to have mobile phone towers, radio masts, internet masts and television masts sited in prominent locations within and in proximity to rural townsites that serve a community need;
- the Shire does not have another identified need for the site and it is unlikely that it could be developed for another purpose or sold as it is severely compromised by existing assets and services;
- the applicant is limited in available options to site their infrastructure due to the need to be sited close to fibre optic and power.

Consultation:
Council can, if it wishes, advertise the application for comment, prior to returning this matter to a future meeting of Council for determination.

Statutory Environment:
2 (Lot 50) Slaughter Street, Three Springs is zoned 'Public Open Space' under the Shire of Three Springs Local Planning Scheme No.2.

The objectives listed in Table 1 of the Scheme for the 'Public Open Space' zone are as follows:

"• To set aside areas for public open space, particularly those established under the Planning and Development Act 2005 s. 152.
• To provide for a range of active and passive recreation uses such as recreation buildings and courts and associated car parking and drainage."

The proposed development can be considered to meet the Scheme definition for 'Telecommunications Infrastructure':

> *"telecommunications infrastructure means premises used to accommodate the infrastructure used by or in connection with a telecommunications network including any line, equipment, apparatus, tower, antenna, tunnel, duct, hole, pit or other structure related to the network"*

'Telecommunications Infrastructure' is not listed as a use class for 'Public Open Space' in Table 1 of the Scheme and therefore Council may choose to consider it under clause 18(4) of the Scheme:

> *"The local government may, in respect of a use that is not specifically referred to in the zoning table and that cannot reasonably be determined as falling within a use class referred to in the zoning table –*
> *(a) determine that the use is consistent with the objectives of a particular zone and is therefore a use that may be permitted in the zone subject to conditions imposed by the local government; or*
> *(b) determine that the use may be consistent with the objectives of a particular zone and give notice under clause 64 of the deemed provisions before considering an application for development approval for the use of the land; or*
> *(c) determine that the use is not consistent with the objectives of a particular zone and is therefore not permitted in the zone."*

Schedule 2 Part 9 Clause 67 of the *Planning and Development (Local Planning Schemes) Regulations 2015* lists the following relevant matters to be considered by local government in considering a development application:

> *"(a) the aims and provisions of this Scheme and any other local planning scheme operating within the Scheme area;…*
> *…(fa) any local planning strategy for this Scheme endorsed by the Commission;…*
> *…(j) in the case of land reserved under this Scheme, the objectives for the reserve and the additional and permitted uses identified in this Scheme for the reserve;…*
> *…(m) the compatibility of the development with its setting, including –*
> *(i) the compatibility of the development with the desired future character of its setting; and*
> *(ii) the relationship of the development to development on adjoining land or on other land in the locality including, but not limited to, the likely effect of the height, bulk, scale, orientation and appearance of the development;*
> *(n) the amenity of the locality including the following —*
> *(i) environmental impacts of the development;*
> *(ii) the character of the locality;*
> *(iii) social impacts of the development;…*
> *(w) the history of the site where the development is to be located;*
> *(x) the impact of the development on the community as a whole notwithstanding the impact of the development on particular individuals;…*

…(zb) any other planning consideration the local government considers appropriate."

The Commonwealth *Telecommunications Act 1997* and *Telecommunications (Low-impact Facilities) Determination 2018* exempts telecommunications equipment from environmental and planning legislation except where the facility does not meet the definition of a 'low impact' facility. The internet transmission infrastructure in itself would be considered 'low impact' were it to be sited on an existing mast, for example the applicant has sited their infrastructure upon bushfire radio masts and larger buildings in other sites in the MidWest. However, in this case other sites were not available necessitating the need for a separate 40m mast which triggers the requirement to consider this matter as a planning application.

In addition to the requirements of the *Telecommunications Act 1997* and the *Planning and Development Act 2005* applicant/operators are also bound by the *Telecommunications Code of Practice 1997*, and the Australian Communications and Media Authority's *Radiocommunications Licence Conditions (Apparatus Licence) Determination 2003*.

Policy Implications:
The Western Australian Planning Commission have prepared Statement of Planning Policy 5.2 'Telecommunications Infrastructure' (SPP5.2) for applications for above and below ground telecommunications infrastructure other than those facilities exempted under the *Telecommunications Act 1997*.

SPP5.2 can be viewed at the following link:
https://www.wa.gov.au/system/files/2021-06/SPP-5_2_Telecommunications_Infrastructure.pdf

The policy has the following objectives:
- facilitate the provision of telecommunications infrastructure in an efficient and environmentally responsible manner to meet community needs;
- manage the environmental, cultural heritage, visual and social impacts of telecommunications infrastructure;
- ensure that telecommunications infrastructure is included in relevant planning processes as essential infrastructure for business, personal and emergency reasons; and,
- promote a consistent approach in the preparation, assessment and determination of planning decisions for telecommunications infrastructure.

Section 3.3.2 of SPP5.2 notes:

"National Broadband Network fixed wireless broadband towers National Broadband Network (NBN) fixed wireless broadband towers are usually bigger than mobile phone towers, and are more likely to be required in metropolitan fringe and regional areas. Fixed wireless technology can transmit data at broadband speeds using radio signals instead of cables. This technology uses fixed transmission towers or base stations to communicate 'over the air' with the NBN installed equipment within the home or business. Line of sight from the tower to the equipment at the home or business is essential. Western Australia is a vast state with complex geography and fixed wireless technology enables access to NBN services in locations that are difficult or not cost effective to reach with fixed line technology."

Section 5.1 of the policy recognises that in many instances the primary impact of telecommunications infrastructure is a visual one and provides the following guidance:

"For telecommunications infrastructure to be effective, structures are generally located prominently, at high points in the landscape or on top of buildings, where they are more likely to be visible to the public.

The planning authority may exercise discretion in addressing the visual impacts of telecommunications infrastructure. Visual impacts of an infrastructure development proposal should be assessed by applying the following set of policy measures to guide the location, siting and design of the structure.

5.1.1 The benefit of improved telecommunications services should be balanced with the visual impact on the surrounding area.

- *i) Assessment of the visual impact of development proposals for telecommunications infrastructure should be made on a case by case basis;*
- *ii) Telecommunications infrastructure should be sited and designed to minimise visual impact and whenever possible:*
  - *a) be located where it will not be prominently visible from significant viewing locations such as scenic routes, lookouts and recreation sites;*
  - *b) be located to avoid detracting from a significant view of a heritage item or place, a landmark, a streetscape, vista or a panorama, whether viewed from public or private land;*
  - *c) not be located on sites where environmental, cultural heritage, social and visual landscape values maybe compromised and*
  - *d) display design features, including scale, materials, external colours and finishes that are sympathetic to the surrounding landscape;*
- *iii) In addition to the existing exemptions under the Telecommunication Act, local governments should consider exempting telecommunications infrastructure from the requirement for development approval where:*
  - *a) The infrastructure has a maximum height of 30 metres from finished ground level;*
  - *b) The proposal complies with the policy measures outlined in this policy; and*
  - *c) The proponent has undertaken notification of the proposal in a similar manner to 'low impact facilities' as defined and set out in the Mobile Phone Base Station Deployment Industry Code (C564:2011);*
- *iv) Telecommunications infrastructure should be located where it will facilitate continuous network coverage and/or improved telecommunications services to the community; and*
- *v) Telecommunications infrastructure should be collocated and whenever possible:*
  - *a) Cables and lines should be located within an existing underground conduit or duct; and*
  - *b) Overhead lines and towers should be co-located with existing infrastructure and/or within existing infrastructure corridors and/or mounted on existing or proposed buildings."*

Financial/Resources Implications:
No lease fee will be charged to the applicant for use of land for this infrastructure. Council waive any potential fee as part of it's contribution to improving internet access. This objective aligns with the Strategic Community Plan.

Strategic Implications:
The development of an internet mast will assist in meeting the following item in the Shire of Three Springs Strategic Community Plan 2024-2034:

Objective	Priority Projects	Delivery Year
2.2 Appropriate infrastructure is in place for business growth.	Advocate for reliable, high-speed mobile and internet access across the Shire.	25/26, 26/27

Voting Requirements:
Simple majority

OFFICER'S RECOMMENDATION:	**10.2**

That Council:

1 Advise the applicant that it supports in principle the siting of an internet mast as included within Attachment 10.2.1 to the September 2025 Council Agenda report upon 2 (Lot 50) Slaughter Street, Three Springs.

2 Delegate authority to the Shire of Three Springs' Chief Executive Officer to enter into discussions with the applicant regarding the use of the land, and that these discussions are required to address the following aspects:
   (a) The operator/owner of the telecommunications infrastructure is required to provide to the Shire documentation that indemnifies and keeps indemnified the local government and holds it harmless from and against all liabilities, obligations or costs of any kind which may be incurred by the siting and operation of the telecommunications infrastructure.
   (b) The operator/owner is required to give at least 12 months' notice to the local government if the telecommunications infrastructure is to cease operations and all infrastructure must be decommissioned and removed from the site to the satisfaction of the local government, unless the local government agrees otherwise.

3 In the event that the Shire of Three Springs' Chief Executive Officer does not consider that the discussions have addressed these aspects, they reserve the right to return this matter to Council for further consideration.

Attachment 10.1.2

T.N.

INFORMATION ONLY
NOT TO BE USED
FOR CONSTRUCTION

SITE ACCESS LAYOUT

GENERAL NOTES

1. REFER TO FEC STANDARD NOTES F1/1/SN.

DRAWING No.	DESCRIPTION	DRAWING No.	DESCRIPTION	DRAWING No.	DESCRIPTION
F1/1/SN	FEC STANDARD NOTES				

REFERENCE DRAWINGS

REF	DESCRIPTION	DATE	APPv.

REVISIONS

FUTURE ENGINEERING & COMMUNICATION

E: ENGINEERING@FUTUREAU.COM.AU T: +61 8 9417 4999

DRAWN: MP
ENG.:
CHECKED:
APPv.:

LOGIC IT
THREE SPRINGS
40m TRINAGULAR S.S.TOWER
SITE LAYOUT

DATE: 17-09-25
SHEET: A1
SCALE: NTS
DWG No.: Q8617/2/1
REV:

SHIRE LAND LICENCE DEED

(Land)

THIS DEED is made on 2026

PARTIES

(1) **Shire of Three Springs** (**Licensor**) of 132 Railway Road, Three Springs, Western Australia

(2) **LOGIC IT SOLUTIONS PTY LTD** (ACN 137 819 875) of 1 Chapman Road, Geraldton, Western Australia (**Licensee**)

BACKGROUND

(A) The Licensor is the registered proprietor of the Land.

(B) The Licensor has agreed to grant and the Licensee has agreed to take a licence of the Licensed Area on the terms set out in this deed.

OPERATIVE PART

1. DEFINITIONS

In this deed, unless the context requires otherwise:

Authorised Person means an agent, employee, invitee or sub-licensee of the Licensee;

Commencement Date means the commencement date of the Licence referred to in Item 3(b) of the Schedule;

Communication Equipment means the cabling, fibre optic link, air fibre antennas, sector panel style antennas and wireless equipment owned by the Licensee and includes any upgrades or modifications to that equipment made by the Licensee;

First Renewed Term means the further term mentioned in Item 4(a) of the Schedule;

GST has the meaning given in Section 195-1 of the GST Act;

GST Act means *A New Tax System (Goods & Services Tax) Act 1999* and any legislation substituting or amending that Act;

Land means the land specified in Item 1 of the Schedule;

Licence means the licence granted pursuant to clause 1;

Licensed Area means that part of the Land specified in Item 2 of the Schedule on which the Communication Equipment has been or is to be installed by the Licensee;

Occupier means a person who occupies, or has a right to occupy, the Land, including tenants but excluding the Licensor;

Party means a party to this Licence and **Parties** means both of them;

Permitted Use means:

(a) the installation of the Tower on the Licensed Area;

(b) the installation of the Communication Equipment on the Licensed Area; and

(c) the operation, service, repair, maintenance and replacement of the Communication Equipment as required;

(d) providing broadband internet and communication services within a 40 kilometre radius of the Licensed Area

Plan means the plan (if any) annexed to this Licence;

Schedule means the schedule to this deed;

Second Renewed Term means the further term mention in Item 4(b) of the Schedule;

Tax Invoice has the meaning given in Section 195-1 of the GST Act;

Taxable Supply has the meaning given in Section 195-1 of the GST Act;

Term means the period specified in Item 3(a) of the Schedule and includes any extension or renewal of it; and

Tower means a communication tower, mast, or other antennae support structure.

1. GRANT OF LICENCE

(a) The Licensor grants to the Licensee a licence during the Term to access and use the Licensed Area for the Permitted Use.

(b) The Licensee shall have the benefit to use in common with the Licensor and any Occupier all such electric main wires, watercourses, drains, conduits, risers, installations, appliances, and such other services reasonably required by the Licensee for the Permitted Use as now are, or may in the future, run into, through, along, under, over, or about the Land and serve the Licensed Area.

(c) The Licensor agrees that it will not interfere with the exercise by the Licensee of its rights under this deed.

2. USE OF LICENSED AREA

(a) The Licensee shall ensure that the Licensed Area is used only for the Permitted Use.

(b) The Licensee must not and must not suffer or permit a person to do any act or thing which might result in excessive stress or harm to any part of the Licensed Area.

(c) The Licensee must do all things necessary to prevent pollution or contamination of the Licensed Area by garbage, refuse, waste matter, oil and other pollutants.

3. ALTERATIONS

3.1 Restriction

The Licensee must not without prior written consent from the Licensor, from any other person from whom consent is required under this Lease, or as required under statute in force from time to time, including but not limited to the planning approval of the Licensor under a local or town planning scheme of the Licensor;

(a) make or allow to be made any alteration, addition or improvements to or demolish any part of the Licensed Area; or

(b) subject to the performance of the Licensee's obligations in **clause 13** remove any flora or fauna, alter or cut down any flora, or sell, remove or otherwise dispose of any flora, sand, gravel, timber or other materials from the Licensed Area

3.2 Consent

If the Licensor and any other person whose consent is required under this Lease or at law consents to any matter referred to in **clause 4.1** the Licensor may:

(a) consent subject to conditions; and

  (i) require that work be carried out in accordance with plans and specifications approved by the Licensor or any other person giving consent;

  (ii) require that work be carried out in accordance with the Building Code of Australia; and

  (iii) require that any alteration be carried out to the satisfaction of the Licensor under the supervision of an engineer or other consultant; and

(b) if the Licensor consents to any matter referred to in **clause 4.1**

  (i) the Licensor gives no warranty that the Licensor will issue any consents, approvals, authorities, permits or policies under any statute for such matters; and

  (ii) the Licensee must apply for and obtain all such consent, approvals, authorities, permits or policies as are required at law before undertaking any alterations, additions, improvements or demolitions and must strictly comply with such consents or approvals.

3.3 Cost of Works

All works undertaken under this **clause 4** will be carried out at the Licensee's expense.

3.4 Conditions

If any of the consents given by the Licensor or other persons whose consent is required under this Lease or at law require other works to be done by the Licensee as a condition of giving consent, then the Licensee must at the option of the Licensor either:

  (i) carry out those other works at the Licensee's expense; or

(ii) permit the Licensor to carry out those other works at the Licensee's expense,

in accordance with the Licensor's requirements.

4. NO RIGHT OF EXCLUSIVE POSSESSION

(a) The Licensee acknowledges that this Licence is non-exclusive and does not convey any right of exclusive possession over the Licensed Area to the Licensee and the Licensee AGREES that it shall not interfere with the use of the Licensed Area by any other person authorised by the Licensor or otherwise entitled at law to access or use the Licensed Area.

(b) Notwithstanding subclause (a), the Licensor shall not unreasonably interfere nor permit any other person to unreasonably interfere with the Licensee's use of the Licensed Area as permitted by this Licence.

5. LICENCE FEE AND OTHER AMOUNTS PAYABLE

The Licensee COVENANTS with the Licensor to pay the Licensor the licence fee referred to in **Item 5** of the Schedule (**Licence Fee**) from the commencement of the Term without any abatement or deduction whatsoever.

6. CONSENTS

The Licensee may make, at the expense of the Licensee, any application for consent or approval required from any relevant governmental authority, instrumentality or body to exercise the Licensee's rights under this deed.

7. NO FETTER

Notwithstanding any other provision of this Licence, the Parties acknowledge that the Licensor is a local government established by the *Local Government Act 1995,* and in that capacity, the Licensor may be obliged to determine applications for consents, approvals, authorities, licences and permits having regard to any written law governing such applications including matters required to be taken into consideration and formal processes to be undertaken, and the Licensor shall not be taken to be in default under this Licence by performing its statutory obligations or exercising its statutory discretions, nor shall any provision of this Licence fetter the Licensor in performing its statutory obligations or exercising any discretion.

8. INDEMNITY

The Licensee indemnifies, and shall keep indemnified, the Licensor from and against all actions, claims, costs, proceedings, suits and demands whatsoever which may at any time be incurred or suffered by the Licensor or brought, maintained or made against the Licensor, in respect of:

(a) any loss whatsoever (including loss of use);

(b) injury or damage of, or to, any kind of property or thing; and

(c) the death of, or injury suffered by, any person,

caused by, contributed to, or arising out of, or in connection with, whether directly or indirectly:

(i) the use or occupation of the Licensed Area by the Licensee or the Licensee's Agents;

(ii) any work carried out by or on behalf of the Licensee on the Licensed Area;

(iii) the Licensee's activities, operations or business on, or other use of any kind of, the Licensed Area;

(iv) any default by the Licensee in the due and punctual performance, observance and compliance with any of the Licensee's covenants or obligations under this Licence; or

(v) a negligent or wrongful act or omission of the Licensee.

9. RELEASE

(a) The Licensee:

(i) agrees to occupy and use the Licensed Area at the risk of the Licensee;

(ii) releases to the full extent permitted by law the Licensor from:

(A) any liability which may arise in respect of any accident or damage to property ordeath or injury to, or illness of, any person, of any nature:

(1) in or near the Licensed Area; or

(2) in relation to the Licensee's activities, business or operations or any act oromission of the Licensee in any public place outside of the Licensed Area,

(B) loss of or damage to fixtures or personal property of the Licensee;

except to the extent that such loss or damage is caused by the gross negligence of theLicensor or a breach of the provisions of this Licence by the Licensor.

(b) The obligations of the Licensee under this **clause 10** continue after the expiration or earlier determination of the Licence in respect of any act, deed, matter or thing occurring before the expiration or earlier determination of the Licence.

10. INSURANCE, RISK & TITLE

(a) The Licensee must effect and maintain for the duration of the Term:

(i) an insurance policy to cover all public liability risks in respect to the Licensed Area in the amount of $20,000,000 per single event;

(ii) insurance to cover the Licensee's fixtures, fittings, equipment and stock, including but not limited to the Tower and Communication Equipment, against loss or damage by fire, fusion, smoke, lightning, flood, storm, tempest, earthquake, sprinkler leakage, water damage and other usual risks against which a Licensee can and does ordinarily insure in their full replacement value, and loss from theft or burglary; and

(iii) adequate workers' compensation insurance in respect of all employees of the Licensee employed in, about or from the Licensed Area.

(b) The Licensee shall not cancel any policy of insurance referred to in sub-clause (a) and in the event of such cancellation this Licence shall terminate immediately and the Licensee shall have no claim against the Licensor for any loss suffered as a result of such termination.

(c) The Licensee shall produce copies of the certificates of currency or receipts confirming the currency of any policy or policies of insurance within seven (7) days of being provided with a written request by the Licensor to do so.

(d) The Licensee agrees with the Licensor not to at any time during the Term, commit, or suffer to be done any act, matter or thing upon the Licensed Area whereby any insurance which may at any time have been effected in respect of the Licensed Area or any part thereof may be vitiated or rendered void or voidable.

(e) All risk and title in and to the Communication Equipment pursuant to this Licence remains with the Licensee at all times notwithstanding the fact that the Communication Equipment has been fixed to the Land.

11. DEFAULT

The Licensor and the Licensee AGREE that if:

(a) any Amounts Payable are in arrears after the date specified for payment for a period of seven (7) days after a notice of default has been served on the Licensee;

(b) the Licensee is in breach of the Licensee's Obligations for a period of fourteen (14) days after a notice to rectify such breach has been served on the Licensee;

(c) the Licensed Area is vacated;

(d) a person other than the Licensee or a permitted sublicensee or assignee is in occupation or possession of the Licensed Area;

(e) the Licensee is a body corporate and an administrator of the Licensee is appointed;

(f) the Licensee is a body corporate and an application is made, an order is made, or, a resolution is passed, or a meeting is convened for the purpose of considering a resolution, for the Licensee to be wound up unless the winding up is for the purpose of reconstruction; or

(g) the Licensee:

(i) becomes insolvent;

(ii) admits in writing the inability of the Licensee to pay its debts; or

(iii) is deemed to be insolvent;

then the Licensor may terminate this Licence by notice in writing to the Licensee. Upon receipt of such notice by the Licensee the Licence shall terminate, but without prejudice to the right of action of the Licensor for arrears of the Licence Fee or damages for breach of the Licensee's Obligations. Upon termination of the Licence the parties acknowledge that the Licensee shall not be entitled to any refund of the Licence Fee, in respect of any unexpired portion of the Term.

12. GENERAL OBLIGATIONS

(a) The Licensee will maintain the Communication Equipment in good repair, order and condition.

(b) The Licensee must promptly repair, rehabilitate and make good, at its cost, any damage caused by it to the Land, including but not limited to damage to any fixtures or fittings of the Licensor, caused by or arising out of or in relation to or incidental to the use of the Licensed Area by the Licensee or any Authorised Person or resulting from an act or omission of the Licensee or any Authorised Person.

(c) The Licensee shall be responsible for the cost of any of the repairs, rehabilitation or making good of damage referred to in sub-clause (b).

(d) The Licensee must pay to the Licensor the costs of any repair, rehabilitation or making good of damage to the Licensed Area or Common Areas within 7 days of receipt of a written demand for such payment being made by the Licensor.

13. RESTORATION OF LICENSED AREA

(a) The Licensee must at the expiration or sooner termination of the Term or any extension of the Term restore the Licensed Area to the condition in which it existed at the date of possession of the Licensed Area and remove the Communication Equipment and any other alterations, additions or improvements to the Licensed Area installed by the Licensee.

(b) In the event the Licensee does not restore the Licensed Area to the satisfaction of the Licensor within one month of the expiration or sooner determination of this Licence the Licensor may:

(i) remove any alterations, additions or improvements to the Licensed Area (where the removal of such alterations, additions or improvements was required by the Licensor under sub-clause (a), and any other stock, equipment, chattels or other personal property of the Licensee, which shall vest in the Licensor absolutely and may be disposed of by the Licensor at its absolute discretion; and

(ii) restore the Licensed Area to its satisfaction,

and the costs of carrying out such removal, restoration and disposal shall be a liquidated debt recoverable from the Licensee by the Licensor in a Court of competent jurisdiction.

(c) The Licensee AGREES with the Licensor that at the end or sooner termination of the Term of the Licence it shall yield up and leave the Licensed Area in a condition consistent with the provisionsof this Licence.

14. RENEWAL OF TERM

14.1 Renewal for First Renewed Term

(a) Subject to the conditions set out in this clause 14.1, the Licence will automatically renew for the First Renewed Term, unless:

(i) the Licensee gives notice to the Licensor not less than three (3) months before the expiration of the Term that it does not wish to renew the Licence for the First Renewed Term; or

(ii) the Licence has been terminated in accordance with **clause 16** before the expiration of the Term.

(b) The extension of this Licence for the First Renewed Term will be on the same conditions as this Licence, except this **clause 14.1.**

14.2 Renewal for Second Renewed Term

(a) Subject to the conditions set out in this **clause 14.2**, if the Term is renewed for the First Renewed Term, then the Licence will automatically renew for the Second Renewed Term, unless:

(i) the Licensee gives notice to the Licensor not less than three (3) months before the expiration of the First Renewed Term that it does not wish to renew the Licence for the Second Renewed Term; or

(ii) the Licence has been terminated in accordance with clause 16 before the expiration of the First Renewed Term.

(b) The extension of this Licence for the Second Renewed Term will be on the same conditions as this Licence, except this **clause 15.2**.

15. HOLDING OVER

If the Licensee occupies the Licensed Area after the end of the Term with the consent of the Licensor, the Licensee does so as a monthly licensee of the Licensed Area and:

(a) all provisions of this Licence apply to the monthly licence, except any right to extend this Licence, to the extent that those provisions are consistent with a monthly licence; and

(b) either Party may end the licence by giving 30 days' written notice to the other Party at any time.

16. TERMINATION

(a) The Licensor may terminate this Licence by giving 30 days' written notice of termination to the Licensee if the Licensee materially breaches this Licence and does not rectify that breach within 14 days of demand by the Licensor.

(b) If:

(i) there is interruption to access to the Land so as to render the Licensed Area or any part of the Licensed Area wholly or substantially unfit for the occupation or use of the Licensee or inaccessible by any means of access;

(ii) the Land is rendered unfit for the Licensee's use by reason of the emergence of significant physical or radio interference;

(iii) the Licensee ceases to hold any authority, approval, consent or permit necessary for the Licensee to exercise its rights under this Licence or to have the benefit of the use of the Communications Equipment; or

(iv) the Licensee determines that the provision of services via the Communication Equipment to the area in which the Land is located is, or has become, detrimental to the Licensee's business,

then the Licensee may terminate this Licence by 30 days' written notice to the Licensor.

(c) Termination of this Licence does not affect the rights or liabilities of the Licensor in relation to any cause of action accruing prior to termination.

17. DISPUTE RESOLUTION

17.1 Referral of Dispute: Phase 1

Except as otherwise provided, any dispute arising out of this Licence is to be referred in the first instance in writing to the Licensor's representative as nominated in writing by the Licensor from time to time (**Licensor's Representative**) who shall convene a meeting within 10 days or such other period of time as is agreed to by the parties between the Licensor's Representative and a representative of the Licensee for the purpose of resolving the dispute (**Original Meeting**).

17.2 Appointment of an Independent Mediator: Phase 2

In the event the dispute is not resolved in accordance with **clause 18.1**, then the parties must endeavour to settle any dispute in connection with the Licence by mediation. Such mediation is to be conducted by a mediator who is independent of the parties and appointed by agreement of the parties. If the parties fail to agree to an independent mediator, the dispute will progress straight to arbitration in accordance with **clause 18.3.**

17.3 Appointment of Arbitrator: Phase 3

In the event the dispute is not resolved in accordance with **clause 18.1** then the dispute shall be determined by a single arbitrator under the provisions of the *Commercial Arbitration Act 2012* (as amended from time to time) and the Parties may each be represented by a legal practitioner.

18. CONFIDENTIALITY

Unless the Parties otherwise agree the existence of this deed and the contents of this deed are confidential as between the Parties and no Party may disclose the same to any persons other than:

(a) to their personnel and associated companies, financiers or advisers;

(b) where information is in the public domain;

(c) where information must be disclosed by law or rules of any stock exchange; or

(d) if disclosure is necessary or advisable for the purpose of obtaining any insurance, consent, authorisation, approval or licence from an authority.

19. GST

(a) An amount payable by the Licensee to the Licensor under this deed is exclusive of GST unless stated otherwise.

(b) The Licensee must pay to the Licensor an additional amount if the Licensor is liable for GST for a Taxable Supply under this deed or any renewal or extension of this deed. This includes, without limitation, liability for GST calculated on the Licence Fee and any consideration for the supply of the right to occupy the Licensed Area or the supply of any other right, good, service, benefit or thing supplied under this deed.

(c) The Licensor must deliver to the Licensee a Tax Invoice in a form which complies with the GST Act for each payment by the Licensee under clause 19(b).

20. SEVERANCE

If any part of this Licence is or becomes void or unenforceable, that part is or will be severed from this Licence to the intent that all parts that are not or do not become void or unenforceable remain in full force and effect and are unaffected by that severance

21. SPECIAL CONDITIONS

The additional terms, covenants and conditions (if any) set out in Item 7 of the Schedule will be treated as incorporated in this Licence as if fully set out in it. If there is any inconsistency between the terms of this Licence and the Special Conditions, then the Special Conditions prevail.

22. NOTICES

22.1 Giving notices

A notice, consent, information or request that must or may be given or made to a party under this Licence is only given or made if it is:

(a) delivered or posted to that party at the address stated in Item 6 of the Schedule; or

(b) emailed to that party at the email address stated in Item 6 of the Schedule,

or at such other postal address or email address as may have been notified by that party to the other party, from time to time.

22.2 Time for giving of notice

(a) A notice, consent, information or request is to be treated as given or made at the following time:

(i) if it is delivered, when it is left at the relevant address;

(ii) if it is sent by post, 3 Business Days after it is posted; and

(iii) if it is sent by email:

(A) as soon as the sender receives an automated message confirming delivery; or

(B) 24 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

(b) A notice, consent, information or request it is to be treated as having been given or made at the beginning of the next Business Day where it is delivered after the normal business hours of the party to whom it is delivered or sent.

23. MISCELLANEOUS

(a) The Licensee must not assign, transfer, mortgage, charge or otherwise encumber or part with the possession or benefit of this Licence without the prior consent of the Licensor, such consent will not be unreasonably withheld.

(b) Each Party agrees to do all such things and execute all such agreements instruments or other documents as may be necessary or desirable to give full effect to the provisions of this Licence.

(c) This Licence shall be governed by and construed in accordance with the laws of the State of Western Australia and of the applicable laws of the Commonwealth of Australia in force from time to time.

(d) Each signatory to this Licence warrants that it has the power to enter into this Licence and to bind the Party on behalf of whom it signs and has obtained all necessary approvals to do so.

(e) Each Party acknowledges that this Licence contains the whole agreement between the Parties and that it has not relied upon any oral or written representations made to it and has made its own independent investigations into all matters relevant to the Licence.

(f) The Parties intend that this document take effect as a deed.

SCHEDULE – DETAILS

1 Land

(land description)

2 Licensed Area

(licensed area)

3 Term

(a) Period: 10 years

(b) Commencement Date:

(c) Expiry Date:

4 Options for Renewal

(a) First Renewed Term

Period:

Commencement date:

Expiry date:

(b) Second Renewed Term

Period: 10 years

Commencement date:

Expiry date:

5 Licence Fee

6 Addresses for Notices

(a) Licensor

Address:

Email:

(b) Licensee

Address: 1 Chapman Road
GERALDTON WA 6530

Attn: Nick van Namen

Email: nick@logicit.net

7 Special Conditions

Subject to towers ability to structurally withstand additional load bearing, the Licensor may utilise the tower for installing and broadcasting UHF equipment, at the expense of the Licensor.

PLAN

[*insert plan of Licensed Area*]

SIGNING PAGE

THE COMMON SEAL of the **SHIRE OF THREE SPRINGS** was hereunto affixed in the presence of:

Signature of Shire President	Full name of Shire President
Signature of Chief Executive Officer	Full name of Chief Executive Officer

EXECUTED by **LOGIC IT SOLUTIONS PTY LTD** (ACN 137 819 875) in accordance with Section 127 of the Corporations Act 2001 by authority of its directors:)
)
)
)
)

Signature of *Director/Sole Director and Sole Secretary (*strike out as applicable)	Full Name (please print)
Signature of *Director/Secretary (*strike out as applicable)	Full Name (please print)

Attachment 10.1.4

T.N.

INFORMATION ONLY
NOT TO BE USED
FOR CONSTRUCTION

SITE ACCESS LAYOUT

GENERAL NOTES

1. REFER TO FEC STANDARD NOTES F1/1/SN.

DRAWING No.	DESCRIPTION	DRAWING No.	DESCRIPTION	DRAWING No.	DESCRIPTION	REF	DESCRIPTION	DATE	APPv.
F1/1/SN	FEC STANDARD NOTES								

REFERENCE DRAWINGS — REVISIONS

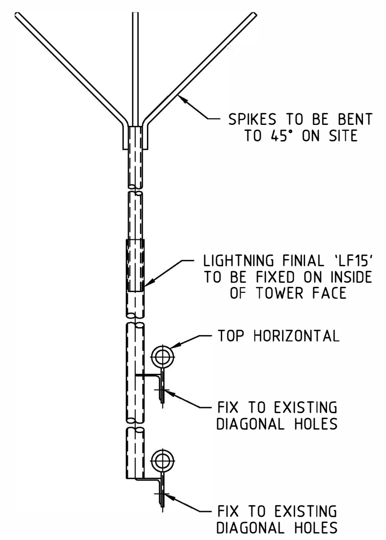
FUTURE ENGINEERING & COMMUNICATION
E: ENGINEERING@FUTUREAU.COM.AU T: +61 8 9417 4999

This design or drawing is not sold but lent. It remains the property of this company and is subject to recall. Its contents must not be communicated to any person whatsoever without the written consent of FEC.

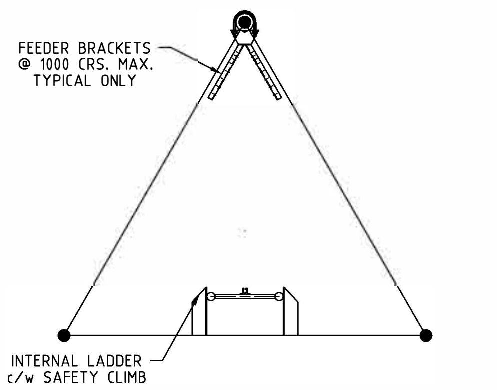
DRAWN: MP | ENG.: | CHECKED: | APPv.:

LOGIC IT
THREE SPRINGS
40m TRINAGULAR S.S.TOWER
SITE LAYOUT

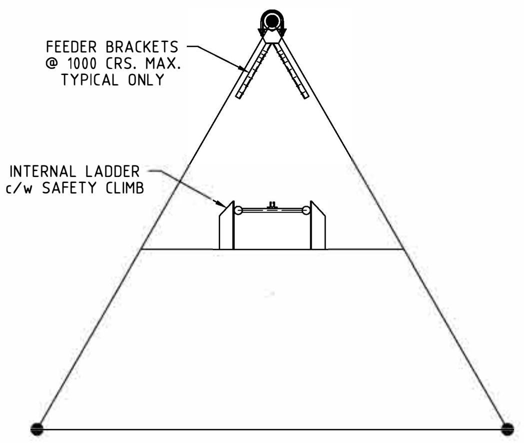
DATE: 17-09-25 | SHEET: A1 | SCALE: NTS | DWG No.: Q8617/2/1 | REV:



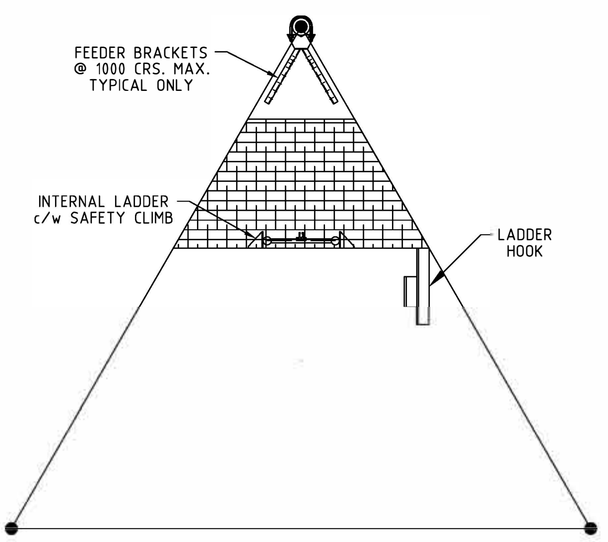
LIGHTNING FINIAL FIXING DETAILS



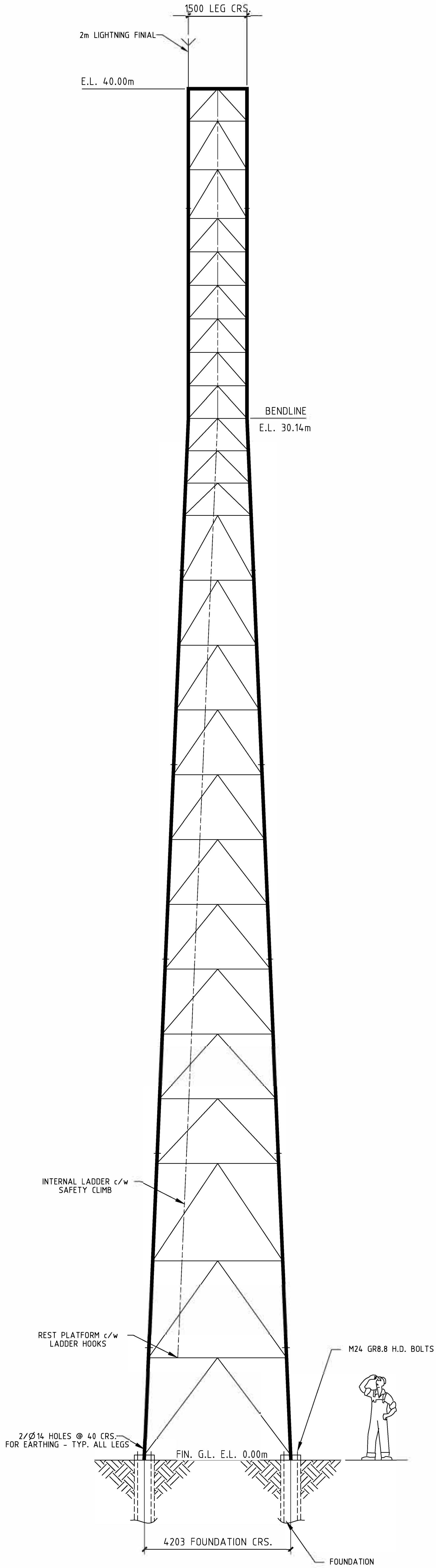
TYPICAL PLAN @ TOP



TYPICAL PLAN BELOW BENDLINE



PLAN @ BASE OF LADDER



ELEVATION

A
AA
B
C
D
E
F
MODULE

GENERAL NOTES

1. REFER TO FEC STANDARD NOTES DWG. F1/1/SN

REF	REFERENCE DRAWINGS	
	F1/1/SN	FEC STANDARD NOTES

REF	REVISION	DATE	APP'V.

INFORMATION ONLY NOT TO BE USED FOR CONSTRUCTION

MATERIAL LIST

DRG. No.	MK. No.	ITEM No.	QTY	DESCRIPTION	CUT LG.	MATERIAL/DRG. No.

This design or drawing is not sold but lent. It remains the property of this company and is subject to recall. Its contents must not be communicated to any person whatsoever without the written consent of FEC.

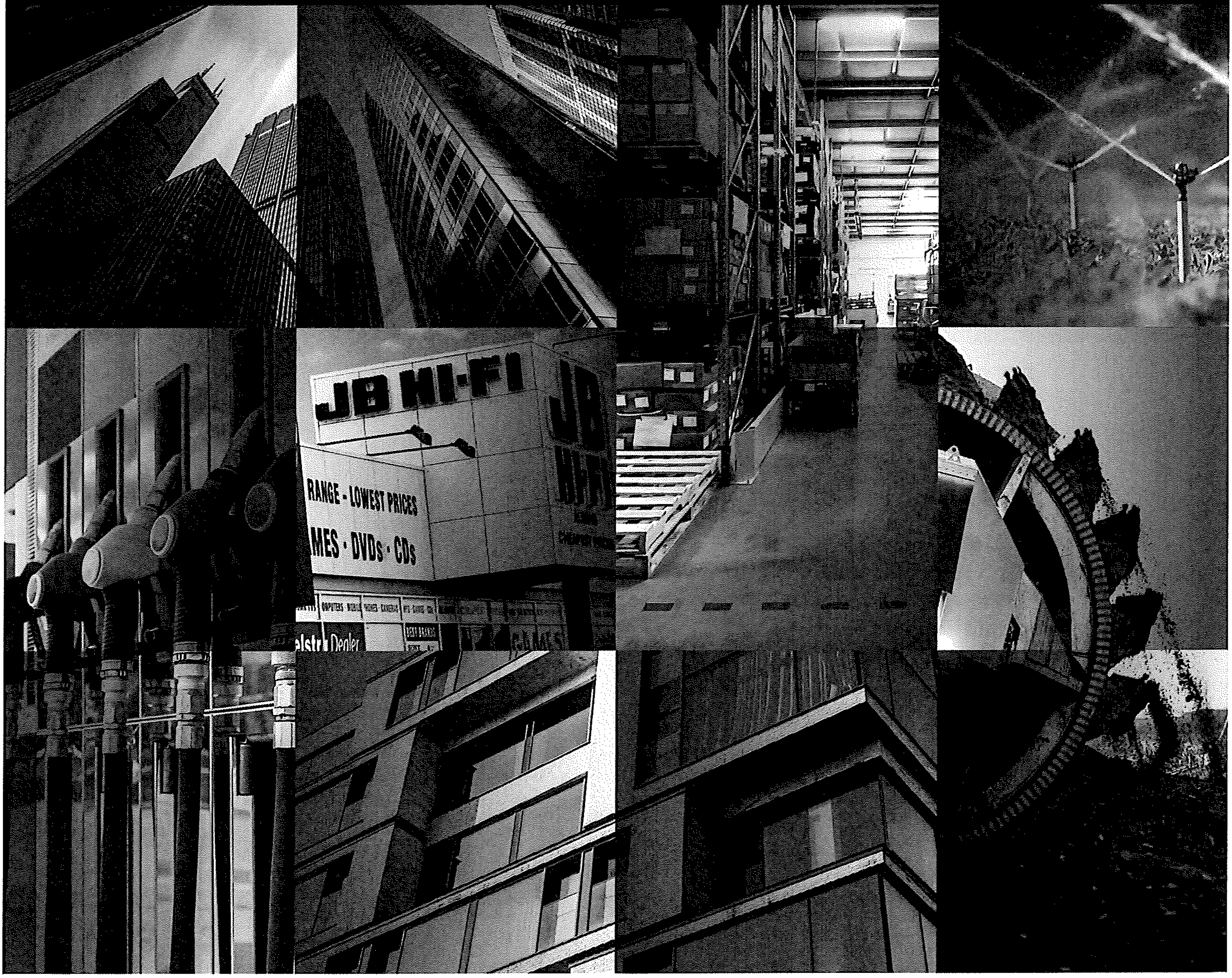
FUTURE ENGINEERING & COMMUNICATION PTY LTD
29 Spencer Street, Cockburn Central WA 6164
Ph: +61 8 9417 4999 - Fax: +61 8 9417 5666
Email: admin@futureau.com.au

LOGIC IT
40m TRIANGULAR S.S. TOWER
GENERAL ARRANGEMENT DRAWING

DRAWN: CLD	ENG.:
CHECKED:	APP'V.:
DATE: 12-06-12	REV.:
SCALE: NTS	DWG No.: Q8617/1/1
	A1

PRP Preston Rowe Paterson

International Property Consultants and Valuers



2 Slaughter Street, Three Springs, WA 6519

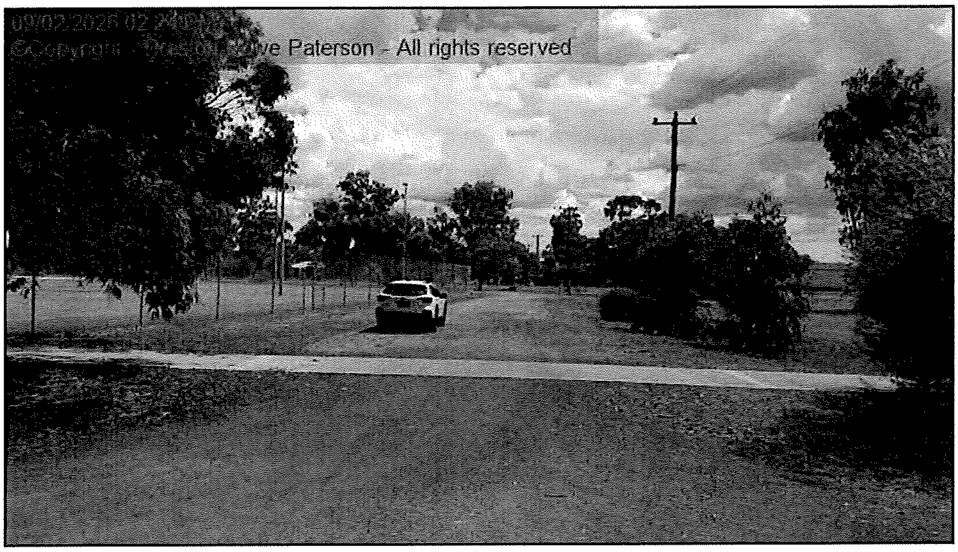
Valuation Report

Attachment 10.1.5

TABLE OF CONTENTS

1.0 EXECUTIVE SUMMARY

This Executive Summary must be read in context of and in conjunction with the full valuation report of which this Executive Summary forms part. All comments, terms and conditions contained in the full valuation report relate directly to this Executive Summary.



LAND SIZE	DWELLING SIZE	BEDROOMS	BATHROOMS	CAR ACCOMMODATION
1,012m²	**N/A Vacant Land**	-	-	-

Property Address	**2 Slaughter Street, Three Springs, WA 6519**
Instructing Client	Shire of Three Springs
Order Reference	PO Number: 27830
Instructions	To determine the Market Rental Value of a proposed Communications tower and for no other purpose
Purpose Of Valuation	Current Market Rent and for no other purpose
Basis Of Valuation	Market Value As Is
Date of Inspection	09 February 2026
Date of Valuation	09 February 2026
Date of Issue	13 March 2026
Interest To Be Valued	Market Rent of Freehold land with Vacant Possession subject to the Critical Assumptions, Terms and Conditions and Specific Assumptions as noted in this report and as per Conditions of the draft Licence provided and addended to this report.
Special Instructions	To Assess Market Rent appropriate under the terms of the proposed licence provided for a 10-year plus 10-year option lease of the subject property for construction of a communications tower by the Licensee. The proposed License is addended to this report.
Property Type	Vacant Public Open Space
Property Description	The subject property comprises a 1,012sqm vacant allotment of land in the rural township of Three Springs. Regular in shape and generally level in contour, the land is entirely cleared of vegetation and zoned Public Open Space. It should be noted that the neighbouring tennis court appears to encroach on the site at its southwestern boundary.
Zoning	Public Open Space
Local Government Area	Shire of Three Springs

Registered Proprietor	Shire of Three Springs
Title Details	Freehold Lot: 50, Plan: 3086, Volume: 1654, Folio: 574,
Encumbrances	Nil
Critical Assumptions	In addition to matters specifically referred to elsewhere in this report, the following assumptions have been made for the purposes of preparing this report; • Our valuation assumes that the land is not subject to any encroachments or onerous restrictions on use or enjoyment. • That we have been provided with all information about the property known to the client, which might reasonably be expected to affect its valuation. • In the course of this valuation we have relied upon third party provided information which we have assumed to be correct.
Previous Sale	No recent sale of the subject recorded.
Valuation Approaches	Market approach
Valuation Methods	Comparable Transactions Method
Valuation of Annual Market Rent Exclusive of GST	**$3,000** **(Three Thousand Dollars Per Annum)**
GST Statement	The assumption that the valuation figures herein are exclusive of Goods and Services Tax (if any). Any GST is to be paid by the Licensee

Valuation Compliance Statement Preston Rowe Paterson Geraldton & Midwest Pty Ltd confirms that:

- The statements of fact presented in this report are correct to the best of the Valuer's knowledge.
- The analyses and conclusions are limited only by the reported assumptions, terms and conditions.
- The Valuer has no interest in the subject property.
- The Valuer's fee is not contingent upon any aspect of the report.
- The valuation was performed in accordance with an ethical code and performance standards.
- The Valuer holds professional membership with an appropriate professional body (API/RICS) and has satisfied professional education requirements.
- The valuer has sufficient current, local, national, and international (as appropriate) knowledge of the asset type and its particular market, and all the skills and understanding necessary, to undertake the valuation competently.
- The Valuer has made a personal inspection of the property.
- No one, except those specified in this report, has provided professional assistance in preparing the report.
- Preston Rowe Paterson Geraldton & Midwest Pty Ltd holds Professional Indemnity Insurance appropriate to the value level in the report. We confirm that the Valuer(s) who are signatories of this report are covered by the Professional Indemnity Insurance.
- We confirm that neither Preston Rowe Paterson Geraldton & Midwest Pty Ltd nor any of its Directors or employees has any pecuniary interest that could conflict with the proper valuation of this property.

Report Prepared By

The opinion of value expressed herein is confirmed by the Valuer indicated below who undertook the inspection. Reliance on this report should only be taken upon sighting the original document that has been signed by the Inspecting Valuer who has undertaken this valuation. The Counter Signatory has read this report and verifies that the report is genuine and is endorsed by Preston Rowe Paterson Geraldton & Midwest Pty Ltd. The Counter Signatory has not inspected the property or the comparable sales and rental evidence amongst other things. The opinion of value expressed herein has been solely arrived at by the Valuer who undertook the inspection and prepared this valuation report.

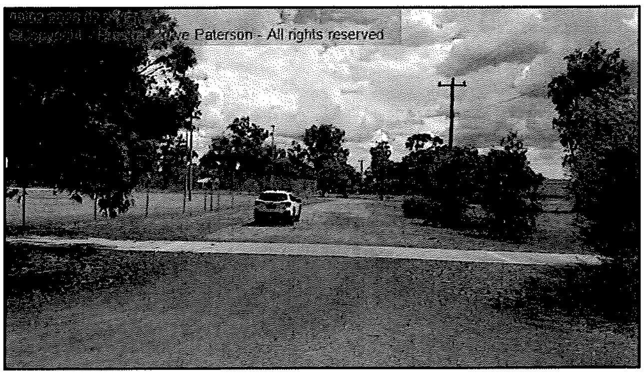
Valuer who has undertaken this valuation

Signature of Valuer/Director on behalf of:
Preston Rowe Paterson Geraldton & Midwest Pty Ltd
Glenn Cooper, Director - AAPI CPV 65011 WA Lic 44128

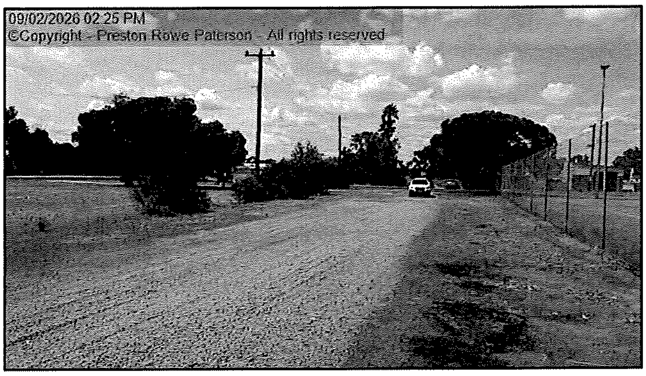
Counter Signatory

Signature of Peer Reviewer on behalf of:
Preston Rowe Paterson Geraldton & Midwest Pty Ltd
Nathan Rigby, Director - AAPI CPV 65372 WA Lic 45365

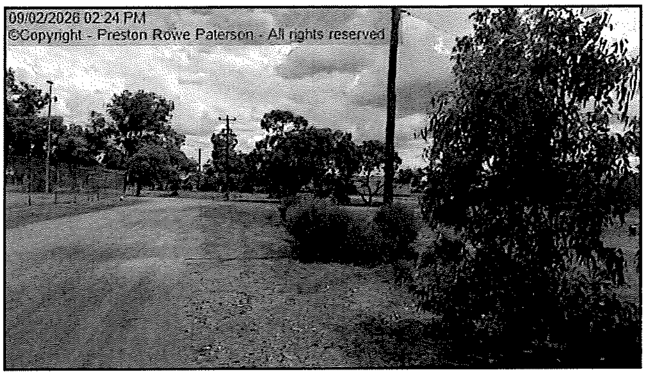
2.0 SUBJECT PROPERTY PHOTOS



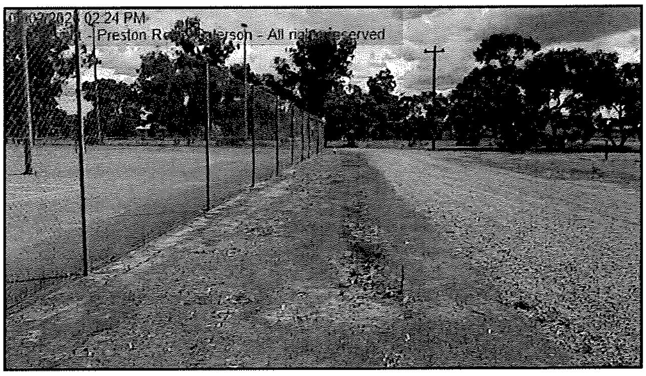
Front



Rear



Power pole



Tennis court on southern boundary

3.0 SCOPE OF WORK

Instructing Client	Shire of Three Springs
Instructing Client Reference	PO Number: 27830
Reliant Parties	Shire of Three Springs
Date of Inspection	09 February 2026
Date of Valuation	09 February 2026
Purpose of Valuation	Current Market Rent and for no other purpose (as per Conditions of the draft Licence provided and addended to this report).
Interest Valued	Market Rent of the Freehold Title
Basis for Assessment	Market Rent As Is
Currency	Australian Dollars
Nature and Extent of Valuers Work:	A full inspection of the subject property has been carried out by the registered inspecting valuer responsible for this report. We confirm that this report is not a building, environmental, planning or land survey. If there are any doubts in this regard, independent professional advice should be sought. The statements of fact presented in this report are correct to the best of the Valuer's knowledge and the analysis and conclusions are limited only by the reported assumptions and conditions. This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. We do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation

PRP Reference 1350846

4.0 VALUATION DEFINITIONS

Definitions

MARKET RENT
Is the estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

5.0 TITLE DETAILS

Title Search	Title searched and sighted 10/02/2026
Registered Proprietor	Shire of Three Springs
Survey Plan	Plan searched and sighted 10/02/2026
Leases On Title	No

Title details based on our Title search are summarised as follows:

DESCRIPTION	TYPE	NUMBER	PLAN TYPE	PLAN	VOLUME	FOLIO
Freehold	Lot	50	Plan	3086	1654	574

Encumbrances	Nil
Encumbrances with Negative Impact	Nil
Titles & Easement Comments	The subject property has no onerous restrictions on Title.
Titles and Easements Statement	We have relied on a copy of title(s) which were searched on 10/02/2026. Should any notations have been placed on title since the date of search which defect the Valuation or Valuation Services We reserve the right to reconsider our valuation findings herein.

6.0 LOCATION

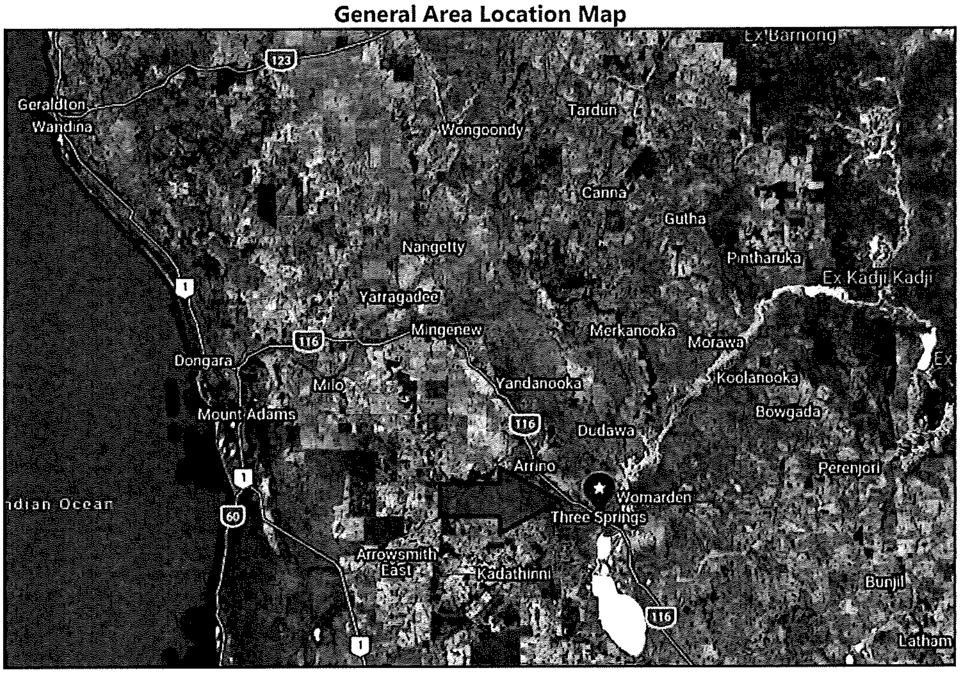
Physical Location

The subject property is located on the south western side of Slaughter Street, being the second lot south of the Glyde Street intersection in the area known as Three Springs. The property adjoins a local tennis court on its southern boundary.
Three Springs is a small wheatbelt country town situated approx. 156 kilometres south east of Geraldton and approx. 310 kilometres north of Perth. Three Springs services the local farming community and has a population of approximately 600 people within the locality.

Neighbourhood & Surrounding Development

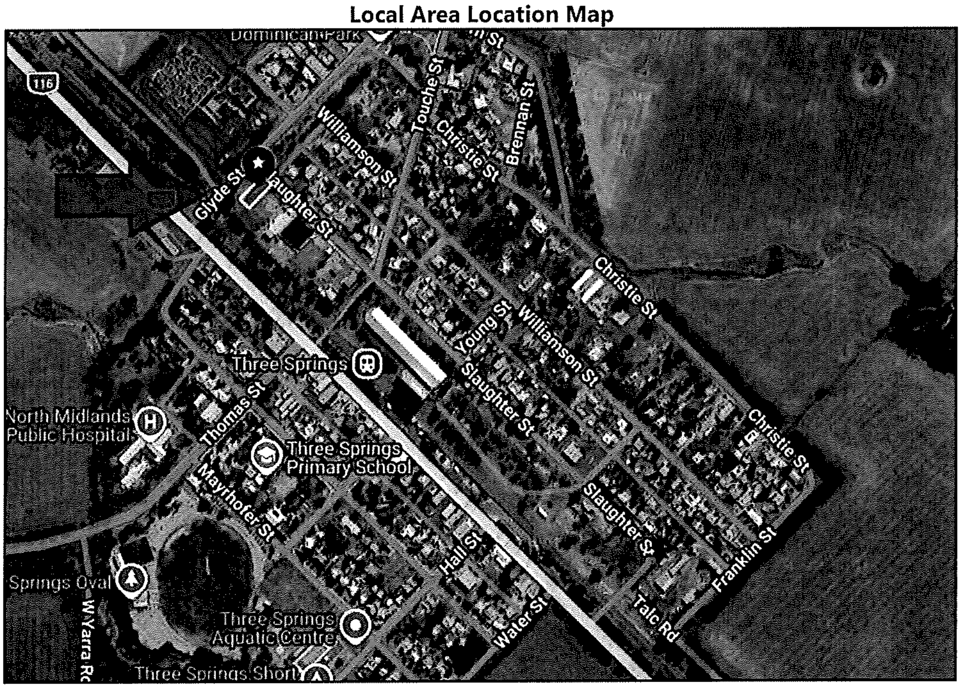
The property is located in a small regional town, well located to local facilities and services, including local shops, schools, parks and reserves and public transport networks.
The property has direct exposure to a designated quiet local road.
Surrounding developments comprise a mixture of residential/ recreational land uses.

General Area Location Map



(Source: www.google.com.au/maps)

Local Area Location Map



(Source: www.google.com.au/maps)

7.0 LAND & SITE DESCRIPTION

The land is briefly described as follows: -

DESCRIPTION	DIMENSION	AREA
Existing Title 1	Primary frontage to Slaughter Street north 20.1m, Rear south 20.1m, Side depth east 50.3m, Side depth west 50.3m	1,012m^2
	Total	**1,012m^2**

Site Identification	The property has been identified by reference to the street address and plan of surrounding subdivision and by reference to the Certificate of Title and Plan 3086.
Roads	The property fronts a sealed road with gravel shoulders. The property has direct exposure to a designated local road, accommodating local traffic.
Services	Services available for connection are mains water, electricity and telephone.
Site Contamination	Our physical inspection did not reveal any obvious signs of site contamination. Further to this, the site is not listed on our state Environmental Protection Authority/Department (EPA) Contaminated Land Management record of notices available on their website. This record only contains known contaminated sites and does not necessarily imply that the site is not contaminated. To the best of our knowledge, inquiry and site inspection, there is no other visual or recorded evidence of past or present site-specific or nearby contamination that on current general information would have any adverse effect on the marketability or value of the property. We stress that we are not experts in contamination matters. Should the authorised user of the valuation experience concern about the possibility or extent of contamination, it may be prudent to commission an environmental audit from an appropriately qualified person, referring the valuation back to us for review if contamination is revealed. In the interim, our valuation has been made on the basis of no site contamination.
Topography	The site is generally level however we understand there is a drainage low point on site along the northern boundary.
Aspect	The property has an urban aspect with outlooks to surrounding residential development and the adjoining tennis court.
Access	Car access is via a gravel crossover.
Environmental Issues	No
Environmental Statement	You acknowledge and recognise that We are not expert in identifying environmental hazards and compliance requirements affecting properties. We have, however, endeavoured to superficially identify all matters of environmental concern and the effect they might have on the value of the property. However, We will not be held liable nor responsible for any failure to identify all such matters of environmental concern and the impact, which any environmental related issue has on the property and its value including loss arising from; Asbestos; site contamination; or the non-compliance with any environmental laws; or costs associated with the clean-up of a property in which an environmental hazard has been recognised, including action by, Environmental Protection Authority, the relevant Commonwealth, State or local authority or any other entity to recover clean-up costs, or any other applicable laws or by-laws.

8.0 PLANNING

Town Planning details which we have obtained from our enquiries are summarised as follows: -
(Source: Plan WA)

Local Government Area	Shire of Three Springs
Zoning	Public Open Space
Planning Scheme	Local Planning Scheme No. 2
Zoning Objective	• To set aside areas for public open space, particularly those established under the Planning and Development Act 2005 s. 152. • To provide for a range of active and passive recreation uses such as recreation buildings and courts and associated car parking and drainage.
Planning & Land Use Verification	Planning and land use verification has been verified by reference to: online enquiries with the local Planning Scheme as at the date of inspection.
Permissible Land Uses	Public purpose use only allowable.
Prohibited Land Uses	All other land uses except public purpose.
Heritage Notations	We have undertaken a search of the Local Authority planning maps and schedule of Heritage Buildings, and the subject property has not been identified as being listed. Should the subject property be found to have a cultural, heritage or archaeological listing(s) we reserve the right to reconsider our valuation.
Area of Aboriginal Cultural Heritage Sensitivity	The subject property resides within AHC Register Place 24382- Yarra Yarra Lakes.
Reliance on Planning Information	We have assumed that the publicly available information provided by the Local Government Authority is correct. We are not qualified town planners, and we recommend that expert advice be sought in this respect if required.
Town Planning Statement	You acknowledge that information has been obtained verbally from representatives of the Shire of Three Springs LGA and the State Government Roads Authority or their web sites and this valuation is issued on the understanding that such information is correct. The information should be checked by the obtaining the relevant certificate from the Planning Consent Authority and the State Government Roads Authority. We will not assume any liability or negligence for our reliance on the Authorities' verbal advice or information on their web sites.

9.0 IMPROVEMENTS

9.01 Overview

Property Overview: N/A Vacant Land

10.0 MARKET EVIDENCE

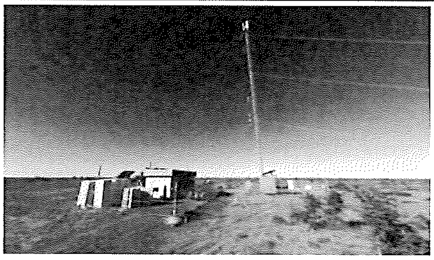
Sales evidence, which we have considered, is summarised as follows:

10.01 Leasing Evidence Summary

Address	Land Area (m^2)	Lease Type	Commencement Date	Rent Per Annum	Lettable Area Rate ($/$m^2$)
555 Great Northern Highway, Eighty Mile Beach, WA 6725	631	Renewal of Existing	01st Jun 2025	$1,000	$1.58
556 Great Northern Highway, Eighty Mile Beach, WA 6725	4,947	Renewal of Existing	01st Jul 2023	$5,000	$1.01
161 Harvey Road, East Bowes, WA 6535	1,548	Renewal of Existing	15th Apr 2025	$5,375	$3.47
Lot 3963 Tootra Road, Bindi Bindi, WA 6574	257	Renewal of Existing	01st Jul 2024	$6,381	$24.67
Lot 60 George Grey Drive, Yallabatharra, WA 6535	4,548	Renewal of Existing	01st Jul 2023	$10,000	$2.20
Lot 260 Padbury Street, Bencubbin, WA 6477	10,002	Renewal of Existing	01st Jul 2023	$13,614	$1.36

10.02 Leasing Evidence Detail

555 Great Northern Highway, Eighty Mile Beach, WA 6725



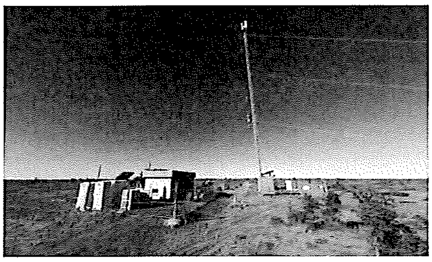
Land Area:	631 m^2
Lease Type:	Renewal of Existing
Review / Renewal Date:	01st Jun 2025
Rent Per Annum:	$1,000
Lettable Area Rate ($/$m^2$):	$1.58

Description:
Lease M378177
10 year lease with 2 x 5 year options. Lease commenced 01/06/2013 (@ $500pa), most recent review date 01/06/2025, rent quoted as at the June 2025 date is $1,000pa.
Comprises a 631 sqm lot, part of a two lot development with this lot housing the phone tower service infrastructure being a small brick building. The larger surrounding lot 556 hosts the actual phone tower.
A very remote location on the Eighty Mile Beach Road turnoff, approximately equal distance between Broome and Port Hedland with no surrounding development.

Rent equates to $1.58 / sqm

Comparison to Subject Property:
Smaller land area in a far more remote location.

Higher overall annual rent expected on the subject property.
Higher rate per sqm expected on the subject property.

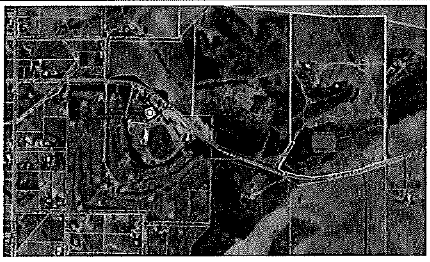
556 Great Northern Highway, Eighty Mile Beach, WA 6725		
	**Land Area:**	4,947 m^2
	Lease Type:	Renewal of Existing
	Review / Renewal Date: (CPI increase Since)	01st Jul 2023
	Rent Per Annum:	$5,000
	Lettable Area Rate ($/m²):	$1.01

Description:
Lease M378178
10 year lease with 2 x 5 year options. Lease commenced 01/06/2013 (@ $2500pa), most recent review date 01/07/2023, has 5% fixed increases outside of review dates. Rent quoted as at June 2025 is $5,000pa.
Comprises a 4,947 sqm lot, part of a two lot development with this lot housing the phone tower. The smaller adjoining lot 555 hosts the small infrastructure building.
A very remote location on the Eighty Mile Beach Road turnoff, approximately equal distance between Broome and Port Hedland with no surrounding development.

Rent equates to $1.01 / sqm

Comparison to Subject Property:
Larger land area in a far more remote location.

Lower overall annual rent expected on the subject property.
Higher rate per sqm expected on the subject property.

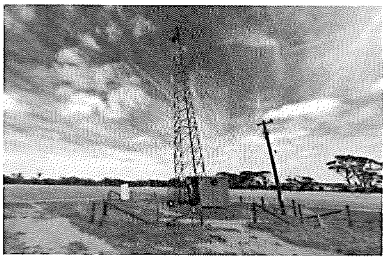
161 Harvey Road, East Bowes, WA 6535		
	**Land Area:**	1,548 m^2
	Lease Type:	Renewal of Existing
	Review / Renewal Date:	15th Apr 2025
	Rent Per Annum:	$5,375
	Lettable Area Rate ($/m²):	$3.47

Description:
Lease L483825
Initially set 31/05/2010 on a 5 year term with three further 5 year options (20 years total, through to May 2030), The lease doc registered on title was the 2015 option renewal at which point the lease was set at $4,000 pa with 3% annual increases.
Comprises an Optus Telephone tower lease set on a 40 ha privately owned rural property on the outskirts of the Northampton town site. The lease is over a designated 1,548 sqm triangular area however covers a "squared off" land area of approximately 1ha noting that the land is used for grazing and can still be used as such.
The house in this property is well removed and not visible from the tower location. Overall has minimal effect on the site apart from some loss of quiet enjoyment if servicing is required.
The lease was set in May 2015 at $4,000 pa compounded at 3% pa since equating to a current rent of $5,375 pa
On actual leased area this equates to $3.47 / sqm

Comparison to Subject Property:
Larger land area in a broadly comparable location. This lease is on private land where more commercial terms would be required as Govt land gets the benefit of providing a service to the surrounding community by having the infrastructure on site whereas this is not such a consideration for private land owners.

Lower overall annual rent expected on the subject property.
Lower rate per sqm expected on the subject property.

Lot 3963 Tootra Road, Bindi Bindi, WA 6574



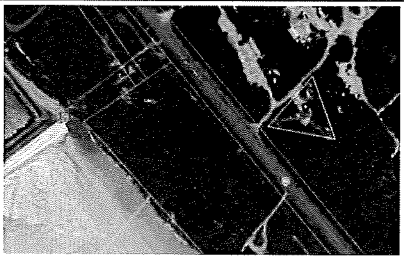
Land Area:	257 m^2
Lease Type:	Renewal of Existing
Review / Renewal Date: (CPI increase since)	01st Jul 2023
Rent Per Annum:	$6,381
Lettable Area Rate ($/m²):	$24.67

Description:
Lease M333182, Extension of Lease O145183
Initially set in 01/01/2009 the lease was extended 01/01/2019 with the latest review in 2023 and current rent advised at $6341pa with 5 year market reviews and 5% pa increases in the interim.
Lease to Telstra on Crown Land comprising a small 257sqm section surrounded by farmland on a gravel road, just off the Ballidu - Bindi Bindi Road approximtely 50km east of Moora.
Indicates a high rate / sqm as this is a relatively small tower that does not have the supporting guide wires usually spanning out from the tower which take up additional land area.
Indicates $24.67 / sqm

Comparison to Subject Property:
Smaller land area in a more remote location, similar northern wheatbelt however not in a built-up area The rate on this lease is influenced heavily by the design of the tower being smaller and not needing support wires taking up far less land area.
The land appears to have been resumed for purpose (likely at reasonable cost to the crown) and as such a higher than average rent would likely have been negotiated to allow for such.

Lower overall annual rent expected on the subject property.
Far lower rate per sqm expected on the subject property.

Lot 60 George Grey Drive, Yallabatharra, WA 6535



Land Area:	4,548 m^2
Lease Type:	Renewal of Existing
Review / Renewal Date:	01st Jul 2023
Rent Per Annum:	$10,000
Lettable Area Rate ($/m²):	$2.20

Description:
Lease M263518
Initially set for 10 years with 2 x 5 year options. Started at $5,000 pa on 1st July 2013, re-set at $10,000 pa on 1st July 2023. The lease does stipulate a 5% pa fixed review outside of the 5 yearly market reviews however the current rent of $10,000pa indicates that these may not have been enforced since the 2023 market review.
Comprises a State owned triangular shaped 4,548 sqm predominately bush covered block Just east of Port Gregory, slightly elevated gaining an outlook over the Pink Lake on the road to Kalbarri. The property is approximately 9 km by road to the small tourist / fishing town of Port Gregory. The block is zoned rural, being crown land with a telecommunication tower now in place. The entirety of the site seems to be utilised for the purpose of the telecommunications tower appearing to have had this site segregated off a larger land holding for this purpose with the triangular shaped boundaries appearing to comply with the guideline wires of the tower.
Indicates rate of $2.20 / sqm

Comparison to Subject Property:
Larger land area in a generally higher land value location.

Lower overall annual rent expected on the subject property.
Higher rate per sqm expected on the subject property.

Lot 260 Padbury Street, Bencubbin, WA 6477

Land Area:	10,002 m^2
Lease Type:	Renewal of Existing
Commencement Date:	18/03/ 2023
Rent Per Annum:	$13,614
Lettable Area Rate ($/m²):	$1.36

Description:
Lease M25938
Initially set for 10 years with 2 x 5 year options. Started at $8,000 pa on 18th March 2013, re-set to market at $12,500 pa on 18th March 2023. The lease stipulates a 5% pa fixed review outside of the 5 yearly market reviews with the current rent ow of $13,614pa

Comprises a State owned triangular shaped 10,002 sqm (1.0002ha) predominately bush covered block Just east of Bencubbin, approximately 200mtrs from the built up area. Houses a telecommunications tower on site.

Indicates $1.36 / sqm

Comparison to Subject Property:
Larger land area in a generally higher land value location.

Lower overall annual rent expected on the subject property.
Higher rate per sqm expected on the subject property.

Sales Evidence

Where sales data has been obtained from a government sourced or commercially available database (such as Core Logic, Pricefinder, Valocity etc) we have considered it to be the most current sales data available. However, sales which have occurred during the last three months of sales, which have been the subject of deferred settlement terms, may not necessarily appear immediately in available records. Accordingly, with this type of transaction, we only rely on separate enquiries to attempt to obtain all available sales data.

It is noted that we have relied on sales data information services as being a true and correct reflection of the terms of any sale considered at arm's length. We have not sighted copies of transfer notices, nor have we sighted copies of contract documents between the vendor and purchaser which may reveal matters that affect the sale price and necessitate adjustment to apply to the subject property. If contract documents reveal matters that necessitate adjustment of the sales evidence, we reserve the right to reconsider our valuation herein.

Leasing Evidence

Leasing evidence has been gained directly from the leases registered on title. It is noted that once the lease has been written and lodged on title, these are typically not updated.

All current rental figures have been obtained from independent sources that is not possible to legally quantify with no record as such registered against the title. We note that the figures provided to us have been referenced to the original amounts and reviews noted on the leases as a method of cross checking the current rates.

All current rental evidence rates quoted were as at the most recent rent reviews, in most instances mid-2025 and as such still current as at the valuation date.

We have assumed all rental information provided to us and utilised in this report is an accurate reflection of the actual current rents being achieved.

GST Approach

When analysing the sales and/or leasing evidence relied upon for this valuation, we have attempted to ascertain whether or not the sale price/rental is inclusive or exclusive of Goods and Services Tax (GST). The sales and/or leasing evidence does not generally identify whether or not the sale price/rental is inclusive or exclusive of GST. Where we have not been able to verify the matter of GST, we have assumed that the sale price is inclusive of GST (if any) for residential properties and plus GST (if any) for non-residential properties. Should this not be the case for any sale and/rental evidence relied upon, we reserve the right to reconsider our valuation.

11.0 MARKET COMMENTARIES

11.01 Market Conditions

Level of Market Activity	Stable leasing activity for this market segment. Limited Market Evidence
Marketability	Average

11.02 Local Property Climate for This Class of Property

Three Springs is an outlying country town in the broader Midwest region. The property market within this general area was showing healthy signs of recovery starting in late 2020 continuing through to 2026

Overall market sentiment during this period has been positive with incremental increases in prices experienced.

During mid 2022 into late 2023 the RBA implemented a series of consecutive cash rate increases with a period after this of steady rates until 2025 where in February, May and August rate cuts were implemented as inflation was back within an acceptable range. More recently in January 2026 the Reserve Bank have again increased rates as inflation appears to have risen outside of the Reserve Bank's preferred range.

Whilst the Western Australian economy continues to be strong, national, and global concerns around the ability to supress inflation, concerns of a global recession and decreased affordability resulting from sharp rate hikes coupled with rising cost of living pressures has to some degree dampened general market sentiment.

While the market appears to have more recently stabilised, demand is still strong and there is still a shortage of supply of well-maintained properties for sale, less then what would be considered a natural equilibrium.

From the later part of 2020 and into early 2026, good quality properties in Town, along with lifestyle rural / residential properties have still experienced good levels of demand.

Vacant land is currently experiencing less demand due to increased building costs making construction less feasible. This is however beginning to abate somewhat with build costs now stabilising, albeit at a significantly higher price level than previously. Modular housing is becoming more economically feasible in locations such as this which is beginning to make buying vacant land and building a financially feasible option.

Recent good farming seasons and forecasts of increased infrastructure projects in the location have kept the market buoyant in recent months.

Vacancy rates and rental stock levels across the Greater Midwest area are still very low with rents still increasing. Demand from investors, while not as strong as in Perth Metro areas or major centres such as Geraldton, is still apparent.

12.0 VALUATION APPROACH & METHODOLOGY

12.01 Valuation Approach - Introduction

The International Valuation Standards (IVS 105) outline that the Valuer must give consideration to the relevant appropriate valuation approaches. One or more valuation approaches may be used in order to arrive at the value in accordance with the basis of value. Each of these valuation approaches include different, detailed methods of application.

The principal valuation approaches are:

- **The Market Approach:** The market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available. Market Approach Methods include the Comparable Transactions Method. This Method may also be referred to as the Direct Comparison Method, the Transactions Method, or the Sales Comparison Method.

- **The Cost Approach:** The cost approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk or other factors are involved. The approach provides an indication of value by calculating the current replacement or reproduction cost of an asset and making deductions for physical deterioration and all other relevant forms of obsolescence. Cost Approach Methods include the Summation Method, the Replacement Cost Method or the Reproduction Cost Method. Other Cost Approach Methods may also be referred to as the Depreciated Replacement Cost Method.

- **The Income Approach:** The income approach provides an indication of value by converting future cash flow to a single current value. Under the income approach, the value of an asset is determined by reference to the value of income, cash flow or cost savings generated by the asset. Income Approach Methods include the Discounted Cash Flow (DCF) Method. This Method may also be referred to as the Hypothetical Development Method, Development Method, Income Capitalisation Method or Capitalisation Method.

12.02 Valuation Approach(es) Chosen By The Valuer

In considering the Market Value of the subject property we have adopted the following Approaches.

- Primary Approach: Market (Comparable Transactions Method)
- Secondary Approach: Income Approach (Return on Capital Method) considers the capital value of the asset by the above methods and then considers an appropriate return for the asset class.

12.03 Valuation Method(s)

To consider our valuation of the subject property we have considered the following valuation method(s):

12.03.1 Primary Method

Comparable Transactions Method (Direct Comparison):

The Comparable Transactions Method is a Market Approach as defined by IVS. In adopting the Comparable Transactions Method an estimate of rental value is established based on what other Tenants and Vendors in the market have agreed to as the leasing rates for comparable properties.

In conducting the Comparable Transactions Method, we gather data on similar type properties and adjust their leasing prices for various factors, including but not limited to time of sale, land size, use, zoning, location, improvements, conditions of lese etc. The resulting indications of value lead to an estimate of the price one might expect to realise upon leasing of the subject property (as er terms in the proposed Licence), given a reasonable marketing period and adequate market exposure.

In regard to the subject we note the smaller than average size of the title for this type of land use as well as the location positioned centrally within a townsite whereas most evidence sourced and analysed is located away from the centre of towns and hence influencing values.

12.03.2 Secondary Method

Income Approach (Return on Capital):

This approach considers the capital value of the asset and a suitable return for the same to establish Market Rent.

We have considered a return on capital however note that the Capital Value of the subject site is influenced somewhat by the Public Open Space zoning and the physical limitations on the block due to the encroachments on site (tennis court and power lines). Neither of these would have an influence on the rental rates achieved for this purpose (telecommunications tower) in this location.

As such, when considering this approach, we have looked more at a hypothetical unaffected value of the land rather than the effected value of these encroachments. In this instance an 10 – 15 % return based on unaffected value is considered within a standard commercial range for outlying locations.

13.0 VALUERS COMMENTARY AND RECONCILIATION OF METHODS:

The subject property comprises a 1,012 sqm site zoned POS. The site adjoins a local tennis court, and it does appear from overhead maps that a small portion of the tennis court may encroach over the subject lot on the subjects' SW boundary. There are also power poles contained within the land, running parallel to the northern side boundary, approximately 4m inside the boundary. Information provided indicates a possible drainage low point running along the same line as the power poles.

We note that we have not sighted a survey of these items indicating the exact details of any such encroachment and recommend a survey completed if further information is required in this regard.

We have been provided with a proposed licence to potentially be enacted on the subject property (addended to this report) indicating a 10 year plus 10 year lease for the purposes of a telecommunications tower.

In ascertaining a market rent for the subject site we have considered the terms of this proposed Licence. We have also considered other leasing evidence of similar telecommunications towers, noting the very limited transactions of this nature, especially with a townsite rather than a more remote location.

Evidence analysed does show significant variance and inconsistency in leasing rates which does make this assessment somewhat more subjective.

We consider the amount determined (methodology detailed in section 13 above), being **$3,000pa exc GST** as a base for negotiations. With any figure achieved above this amount considered beneficial.

This indicates a rate of around $3 /sqm (rounded) which falls in line with evidence analysed. We note that it is typically the quantum of rent that is negotiated in these instances, not so much the rate / sqm. Therefore if the full land area is not leased, just the portion required for the infrastructure, we would not expect the total lease rate to reduce substantially.

In essence we would expect a similar quantum of rent to apply, irrespective of how much land is actually stipulated / allocated in the lease.

Source: Landgate

14.0 RECOMMENDED DOCUMENTS TO SIGHT

General Documents

A General document reports on an effect that is common to the area/location and does not have an adverse impact on marketability and value specific to the subject property.
We recommend the following General Documents should be sighted by those parties expressly named and relying upon this Valuation Report:

- Certificate of Title,
- Registered Plan,
- Instructions
- Proposed Licence Agreement

Critical Documents

A Critical document reports on an effect that is specific to the subject property and is considered to have a potential negative impact on marketability and value.
We recommend the following Critical Documents should be sighted by those parties expressly named and relying upon this Valuation Report:

15.0 GOODS AND SERVICES TAX APPROACH

GST Statement

Section 13 of the Proposed Licence indicates any GST applicable is to be paid by the Licensee (Tenant).
We have adopted the following approach to valuation apropos Goods and Services Tax: Irrespective of whether or not the Licensee is required to pay Goods and Services Tax over and above rental and outgoings payments under their lease we have assumed, for valuation purposes, that the Licensor would charge Goods and Services Tax over and above rental and outgoings for the Taxable Supply and that the Licensee, would pay the GST and recover an appropriate Input Tax Credit.
This is also in line with the Lease provisions.

16.0 TERMS & CONDITIONS

Explanation

1. The following terms and conditions are the standard terms and conditions that apply to all Valuations or the Valuation Services or consultancy services and Services provided by Preston Rowe Paterson Geraldton & Midwest Pty Ltd

2. These terms and conditions form part of the appointment of Preston Rowe Paterson Geraldton & Midwest Pty Ltd by the Client to provide the Services.

3. The Valuation and all Valuation Services are provided by Preston Rowe Paterson Geraldton & Midwest Pty Ltd subject to these Terms and Conditions;

Definitions

4. The following definitions apply to these Terms and Conditions and the provision of our Valuations, Valuation Services and Services:-

   "The Instructing Client" shall mean Shire of Three Springs

   'Confidential information' means information that:

   (a) Is by its nature confidential;

   (b) Is designated by Us as confidential;

   (c) You know or ought to know is confidential; and

   (d) Includes, without limitation:

(i) Information comprised in or relating to any of Our intellectual property in the Services or any reports or certificates provided as part of the Services; and

(ii) The Quotation which We have provided to You.

'Date Of Valuation' means, in relation to any Valuation, Valuation Services, Services or consultancy services or advice, the date of preparation of our report or the specific date as at which our opinions are stated to apply (the Relevant Date).

'Director' means a Director noted on the Australian Securities and Investment Companies (ASIC's) records for Preston Rowe Paterson Geraldton & Midwest Pty Ltd

'Fee' means the amount agreed to be paid for the Services by You as set out in the Quotation.

'Limited Liability Scheme' means a scheme pursuant to the Professional Standards Legislation in the State of Western Australia

'Parties' means You and/or Us as the context dictates.

'Quotation' means the written quote provided by Us in relation to the Services.

'Relevant Date' means the specific date that our opinion is stated to apply where we are instructed to value at a specific date other than the date of inspection.

'Services' means the Valuation, Valuation Services, asset management, property management, facilities management or consultancy services or advice provided by Us pursuant to these Terms and Conditions and the Quotation.

"Valuation" shall include a Valuation, Valuation services, or feasibility study, made or given in relation to any real or personal property, freehold or leasehold property, asset, liability or item or items of plant and machinery, proposed development, infrastructure, carbon, water or native title property right, business, fixtures, fittings or other property;

"Valuation Services", shall include any oral or written advice, opinion, recommendation or statement communicated to the Client by Us consequent upon or incidental to the request for a Valuation;

"Valuer" means the individual valuer that has undertaken the valuation or valuation services;

'We', 'Us', 'Our (s)' means Preston Rowe Paterson Geraldton & Midwest Pty Ltd, our employees, contractors, servants and agents;

'You', 'Your' means the Client engaging Us to perform the Valuation, Services or Valuation Services;

Quotation

5. Prior to commencing work We will provide you with a Quotation that sets out who the report is for; the purpose for which the report is being prepared and the fee to be charged. You agree that:

   (a) you will not use any advice we provide for any purpose other than as stated in the Quotation;

   (b) you will not pursue any claim against Us for any loss you suffer because you have used Our advice for any other purpose;

   (c) you will keep this report confidential, unless otherwise agreed by Us in writing; and

   (d) you will indemnify Us in relation to any loss suffered by a third party that relies on Our advice without first receiving our written consent to do so.

Limitation of Liability

6. You agree to release Us and hold Us harmless from all liability to You for or in respect of any loss, damage, costs and expenses of whatsoever kind which We have or may have or, but for the operation of this Clause, might have had arising from or in any way connected with the Valuation, Valuation Services or Services or the Use of the Valuation Services or any

part of them. This release shall be complete and unconditional except in the case of gross negligence or wilful misconduct by Us in the provision of the Services.

7. You agree that You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind which We may suffer or incur arising from or in any way connected with any breach by You of these Terms and Conditions. This indemnity shall include but not be limited to loss, liability, costs and expenses which We may suffer or incur in respect of any claims, actions, proceedings, disputes or allegations made against Us or to which We are a party.

8. You agree to this Limitation of Liability and these Terms and Conditions whether such liability arises under contract, at common law or under Statute.

9. You agree that this limitation of liability extends to all Our directors, employees and contractors. Every right, immunity, exemption and limitation in these Terms and Conditions available or applicable to Us shall also be available and shall extend to every employee, contractor, servant or agent of Ours;

10. No employee, contractor, servant or agent of Ours or any other person has any power to waive or vary any of these Terms and Conditions unless such waiver or variation is in writing and signed by one of Our Directors.

Your Obligations

11. You agree that:

(a)You will not use any advice We provide for any purpose other than as stated in the Quotation;

(b)You will not pursue any claim against Us for any loss You suffer because You have used Our advice for any other purpose;

(c)You will keep this report confidential, unless otherwise agreed by Us in writing; and

(d)You will indemnify Us in relation to any loss suffered by a third party that relies on our advice without first receiving Our written consent to do so.

12. You warrant that the instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Valuation, Valuation Services or Services. You also accept all risk and any loss that might occur should you withhold any relevant information from Us.

13. You warrant that all third party expert or specialist reports provided to Us by You for the purpose of Us providing the Valuation, Valuation Services or Services are provided with the authority of the authors of those reports.

14. You authorise and licence Us to incorporate Your intellectual property within Our report(s).

15. The Valuation and all Valuation Services are provided by Us solely for the use of the Client. You will not release any part of Our valuation or consultancy report or its substance to any third party without the written consent of one of Our Directors. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms and Conditions must be provided to such third party. This clause shall not apply to persons noted as recipients in Your prior instruction to Us or in the Quotation provided. You are obligated to provide any such recipient with a copy of these Terms and Conditions.

16. If You release any part of the valuation or consultancy advice or its substance with Our written consent, You agree: a) to inform the other person of the terms of our consent; and b) to compensate Us if You do not do so. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving this Valuation, Valuation Services, Services or consultancy advice.

17. You are agree that We do not and will not assume any responsibility to any person other than the Client for any reason whatsoever including, without limiting the generality of the foregoing, for breach of contract, negligence (including negligent mis-statement) or wilful act or default of itself or others by reason of or arising out of the provision of the Valuation, Valuation Services or Services and notwithstanding that any damages have been suffered or incurred by that person as a result of the provision of this Valuation or those Valuation Services to the Client or the use of either of them (or any part of either of them) by the Client for any purpose whatsoever;

18. You must pay our Fees within 14 days of the date of a correctly rendered invoice, unless otherwise dealt with in the Quotation. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof.

19. You agree that We reserve the right to reconsider or amend the Valuation, Valuation Services, Services or consultancy advice, or the Fee set out in Our Quotation to You, if we identify information or facts that were not provided to Us in the at the time of quoting that reveal that the task is much greater than we initially anticipated from the information you provided. In such circumstances, once We have identified additional issues that necessitate additional work, we will advise you of the additional fees for additional time required to complete the task.

20. You agree that neither the whole nor any part of Our Valuation or the substance of any of Our Valuation Services or Services may be communicated to any third party (whether by way of inclusion in a document, circular, statement, prospectus, Product Disclosure Statement (PDS), public offer document or otherwise) without first obtaining the written consent of one of Our Directors. Neither the whole nor any part of Our valuation report or Valuation Services report or any reference to it may be included in any published document, circular or statement, prospectus, Product Disclosure Statement (PDS), public offer document, nor published in any way, without written approval by one of Our Directors as to the form and context in which our Valuation or Valuation Services may appear. Notwithstanding the foregoing, the Client agrees that in the event that it does communicate to a third party the whole or any part of this Valuation or the Valuation Services it shall also communicate to that third party these Terms and Conditions. Furthermore You agree to indemnify Us in the event of any failure so to do;

21. You agree that every right, immunity, exemption and limitation or liability in these terms and conditions shall continue to have its full force and effect in all circumstances notwithstanding any breach of contract or the Terms and Conditions hereof by Us or any person entitled to the benefit of these Terms and Conditions;

22. You agree that if any provision or any part of a provision hereof is unenforceable for any reason whatsoever, such unenforceability shall not affect any other part of such provision or any other provision of these Terms and Conditions;

23. You will only use the valuation or valuation services for the specific purpose stated by us. You agree that you will not use the valuation or valuation services for any other purpose, unless you have our expert's written consent to do so.

Intellectual Property

24. All Our intellectual property contained within any advice We provide, remains Our property. We only grant you licence to use Our intellectual property to carry out the purpose for which the advice was provided

Length of Time Our Valuation or Valuation Services can be relied upon

25. Our Valuation and or Valuation Services are current at the Date of Valuation only. The value assessed in Our Valuation or Valuation Services Report may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, We do not assume responsibility or accept any liability where the valuation is relied upon after the expiration of ninety (90) days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation. Notwithstanding the above You accept that our Valuation and or Valuation Services are current as at the Date of Valuation only and no representation or warranty is made as to the future value of the property.

Assignment of Valuation or Valuation Services

26. You acknowledge that We reserve the right, at Our absolute discretion, to determine whether or not to assign Our valuation to any third party. Without limiting the extent of Our discretion, We may decline a request for assignment where:

    a) the proposed assignee is not a major recognised lending institution (such as a bank or other lender regulated by the Banking Act 1959);

    b) the assignment is sought in excess of 3 months after the date of valuation;

    c) we consider that there has been a change in conditions which may have a material impact on the value of the property;

    d) the proposed assignee seeks to use the valuation for an inappropriate purpose; or

    e) Our Fee has not been paid in full.

27. Where We decline to provide an assignment We may be prepared to provide an updated valuation on terms to be agreed at that time.

28. In the event that You request us to assign Our valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms and Conditions, the original Quotation and any other document, including instructions provided by You, relevant to the scope of Our Valuation or Valuation Services.

Property or Valuation Circumstance Specific Qualifications, Assumptions and Conditions Precedent within our reports

29. We are providing You with our professional opinion as valuers. Our opinion is usually provided by way of a valuation report. That report will set out a number of important qualifications, assumptions and conditions precedent which We may need to make, in addition to these Terms and Conditions, relative to the circumstances of the particular property or properties (real or personal property) under consideration.

30. You agree to read these qualifications, assumptions and conditions precedent carefully, and understand that if the assumptions that we have made or relied on are circumstances that do not prevail or eventuate, or are found later to be inaccurate, Our opinion as to value may be materially different. You agree to solely bear the risk in relation to any loss you might suffer, should this occur.

31. The qualifications, assumptions, and conditions precedent that We make will usually depend on the circumstances of the property being valued and are made in relation to matters that We do not have expertise to verify or We cannot verify information provided to Us within the time required to complete the valuation. These will be set out in detail in the Valuation, Valuation Service report or Services report that We provide to You.

32. These qualifications, assumptions and conditions precedent typically will relate to:-

(a) Land contamination and environmental risk;

(b) Town Planning Information;

(c) Town Planning and Development Controls and Consents;

(d) Title including Notifications on Title such as Easements, Caveats, Restrictions and other dealings;

(e) Building Areas;

(f) Building Structural Integrity;

(g) Building Compliance with the Building Code of Australia;

(h) Pest Infestation;

(i) Leases, Licences and Tenancies;

(j) Strata Title Certificates;

(k) Plant and Equipment within Buildings;

(l) The veracity of and sources of Sales and Letting Information and Transaction Data;

(m) The nature of forecasting, future value assessment and discounted cash flow analysis;

(n) The basis of Value where access to the property is restricted; and

(o) Whether or not the property has been completed where a development.

33. You agree that we will include property specific qualifications, assumptions and conditions precedent within Our reports as circumstances require. Furthermore You agree that it is Your responsibility to carefully read and consider these qualifications, assumptions and conditions precedent and discuss them with Us if they cause You any concern.

Executive Summary

34. Our executive summary in Our Valuation or Valuation Services Report must be read in context of and in conjunction with the full valuation report of which this executive summary forms part. All comments, terms and conditions contained in the full valuation report and Quotation relate directly to this Executive Summary.

Expert Witness Services for litigation

35. If you retain us to provide services as an expert for any litigation, whether that be for a court or tribunal, you will provide us with a copy of the relevant rules that apply to expert witness reports and testimony. Those rules will take precedence over these terms and conditions in the event of any inconsistency, noting that:

    a) Court rules usually oblige an expert witness to acknowledge that their duty is solely to assist the court in resolution of the dispute

    b) Any expert witness that is considered to be acting as an advocate (rather than an independent expert) can be held liable for contempt of court; and

    c) An expert acting pursuant to the rules of the court or tribunal is immune from any claim for damages, given that our sole duty is to the court and not the client that engages us.

17.0 SPECIFIC ASSUMPTIONS, TERMS AND CONDITIONS

The client acknowledges: -

Site Description - Environmental Risks

36. You acknowledge that We have endeavoured to comment on all areas of Environmental concern based on Our inspection of the property. An actual environmental audit may reveal matters that affect Our valuation herein that were not readily discernible at the time of inspection. In such an event, We reserve the right to reconsider our Valuation figure herein;

37. You acknowledge and recognise that We are not expert in identifying environmental hazards and compliance requirements affecting properties. We have, however, endeavoured to identify all matters of environmental concern and the effect they might have on the value of the property. However, We will not be held liable nor responsible for any failure to identify all such matters of environmental concern and the impact, which any environmental related issue has on the property and its value including loss arising from site contamination; or the non-compliance with any environmental laws; or costs associated with the clean up of a property in which an environmental hazard has been recognised, including action by the relevant Environmental Protection Authority to recover clean up costs pursuant to the relevant Environmental Protection Act.

18.0 MARKET VALUE

Valuation of Annual Market Rent Exclusive of GST as at 9th Feb 2026;

$3,000 pa
(Three Thousand Dollars Per Annum)
Exclusive of GST

as at the date hereof and subject to:

- The assumption that the valuation figures herein are inclusive of Goods and Services Tax (if any).
- The comments contained herein; and
- The terms and conditions contained herein.
- The terms laid out in the proposed Licence addended to this report

19.0 VALUER SIGNATORIES

Valuation Compliance Statement Preston Rowe Paterson Geraldton & Midwest Pty Ltd confirms that:

- The statements of fact presented in this report are correct to the best of the Valuer's knowledge.
- The analyses and conclusions are limited only by the reported assumptions, terms and conditions.
- The Valuer has no interest in the subject property.
- The Valuer's fee is not contingent upon any aspect of the report.
- The valuation was performed in accordance with an ethical code and performance standards.
- The Valuer holds professional membership with an appropriate professional body (API/RICS) and has satisfied professional education requirements.
- The valuer has sufficient current, local, national, and international (as appropriate) knowledge of the asset type and its particular market, and all the skills and understanding necessary, to undertake the valuation competently.
- The Valuer has made a personal inspection of the property.
- No one, except those specified in this report, has provided professional assistance in preparing the report.
- Preston Rowe Paterson Geraldton & Midwest Pty Ltd holds Professional Indemnity Insurance appropriate to the value level in the report. We confirm that the Valuer(s) who are signatories of this report are covered by the Professional Indemnity Insurance.
- We confirm that neither Preston Rowe Paterson Geraldton & Midwest Pty Ltd nor any of its Directors or employees has any pecuniary interest that could conflict with the proper valuation of this property.

The opinion of value expressed herein is confirmed by the Valuer indicated below who undertook the inspection. Reliance on this report should only be taken upon sighting the original document that has been signed by the Inspecting Valuer who has undertaken this valuation. The Counter Signatory has read this report and verifies that the report is genuine and is endorsed by Preston Rowe Paterson Geraldton & Midwest Pty Ltd. The Counter Signatory has not inspected the property or the comparable sales and rental evidence amongst other things. The opinion of value expressed herein has been solely arrived at by the Valuer who undertook the inspection and prepared this valuation report.

Valuer who has undertaken this valuation

Signature of Valuer/Director on behalf of:
Preston Rowe Paterson Geraldton & Midwest Pty Ltd
Glenn Cooper, Director - AAPI CPV 65011 WA Lic 44128

Counter Signatory

Signature of Peer Reviewer on behalf of:
Preston Rowe Paterson Geraldton & Midwest Pty Ltd
Nathan Rigby, Director - AAPI CPV 65372 WA Lic 45365

20.0 APPENDICES

Appendix A INSTRUCTIONS

Preston Rowe Paterson
International Property Consultants and Valuers

5 February 2026
Shire of Three Springs

PO Number: 27830

Attention: Krys East

Dear Krys,

Re: Quotation
Property: 2 Slaughter Street, Three Springs, WA 6519

Thank you for the opportunity to provide you with a quote for independent property advice for the above property. As part of our normal business practice we would like to confirm your instructions and detail below our understanding of your requirements:

Instructed by:	Krys East c/o Shire of Three Springs
Prepared for:	Shire of Three Springs
Basis of Valuation:	**Market Value of vacant land (prior to planned infrastructure build)**
Property Type:	Residential Vacant Land
Property Address/s:	**2 Slaughter Street, Three Springs, WA 6519**
Purpose of Valuation:	**Govt requirement for a valuation if transacting on land, mobile / internet tower to be constructed on site.**
Reporting Format:	A Soft copy will be emailed. Our valuation will be prepared in accordance with applicable Royal Institution of Chartered Surveyors (RICS), Australian Property Institute (API) Professional Practice Standards and Guidance Notes and will be subject to disclaimers and qualifications where appropriate/necessary.
Professional Fees:	**$700.00 exclusive of GST ($770.00 inclusive of GST), including disbursements** and subject to our standard terms and Conditions which are appended to this quotation (they may also be viewed online at prp.com.au/Terms)

Preston Rowe Paterson Geraldton & Midwest Pty Ltd
ABN: 47 653 484 514

1 Wiebbe Hayes Lane
Geraldton
WA 6530

Phone: (08) 9932 6161
Email: geraldton@prp.com.au
Web: www.prp.com.au

Director(s)

Glenn Cooper
Director - AAPI CPV 65011 WA Lic 44128
M 0414 592 975
E glenn.cooper@prp.com.au

Nathan Rigby
Director - AAPI CPV 65372 WA Lic 45365
M 0402 177 753
E nathan.rigby@prp.com.au

Preston Rowe Paterson

Our quotation is valid for 2 months from the date of this letter.

Our fees are due for payment prior to delivery of our valuation.

A full GST invoice with payment options will be emailed separately to the applicable party from geraldton@prp.com.au prior to delivery of our valuation.

Please note that you are instructing us to provide you with our opinion of the value of the property. While we will be happy to discuss our valuation with you, should you disagree with our opinion our fees will remain payable.

Required Information: We will assume that the instruction and subsequent information supplied provide full and frank disclosure of all information that is relevant. Should subsequent information be obtained we reserve the right to amend our valuation, and additional professional fees may apply.

Date of completion: We endeavor to have the assignment completed within 5-7 days from date of inspection assuming formal instruction received and receipt of all necessary information in a timely manner. If for any reason we cannot meet this timeframe we will contact you to discuss.

Should you have any reservations regarding the contents of this letter, please contact us.

Please note that we will not proceed until we receive written confirmation of your acceptance of this quotation and your instructions to proceed on the agreed basis outlined herein. An acceptance confirmation is attached to the quotation and should be signed and then faxed or emailed to our office.

We trust that the above is satisfactory for your present requirements, however should you have any queries please do not hesitate to contact the undersigned.

Yours faithfully,

Preston Rowe Paterson Geraldton & Midwest Pty Ltd

Phone: (08) 9932 6161
Email : geraldton@prp.com.au

Preston Rowe Paterson

Preston Rowe Paterson Geraldton & Midwest Pty Ltd
1 Wiebbe Hayes Lane
Geraldton
WA 6530
E geraldton@prp.com.au

Dear Sir/Madam,

Re: Quotation Acceptance
2 Slaughter Street, Three Springs, WA 6519

We refer to your quotation PO Number: 27830 and dated 5 February 2026, to undertake independent property advice for the above property.

We accept your quotation and agree to the Terms and Conditions outlined in the quotation.

Please proceed on this basis.

Yours faithfully
Krys East

Digitally signed with Livesign - 05/02/2026 10:03

K.East

K.East

Krys East

Shire of Three Springs

PRESTON ROWE PATERSON – TERMS & CONDITIONS

General Terms and Conditions

Explanation

1. The following Terms & Conditions are the standard terms and conditions that apply to all Services provided by Preston Rowe Paterson Geraldton & Midwest Pty Ltd (**Preston Rowe Paterson**).
2. These Terms & Conditions form part of the appointment of Preston Rowe Paterson by the Client to provide the Services.
3. Preston Rowe Paterson is a member of a Limited Liability Scheme in the meaning of the Professional Standards Act 1994.
4. The Valuation and all Services are provided by Preston Rowe Paterson subject to these Terms & Conditions, which includes a limitation of liability clause. The Client and Valuer agree that these Terms & Conditions apply to all work done by the Valuer for the Client, and that these Terms & Conditions will prevail in the event of any inconsistency between these Terms & Conditions and any quote template, letter of instruction or other document relating to the Valuation or Services.

Definitions

5. The following definitions apply to these Terms & Conditions and the provision of our Services:-

'Associated Entity' has the meaning given to it in the *Corporations Act 2001* (Cth);

'Client' means the party that receives the benefit of the Services;

'Client IP' means Your pre-existing or independently developed intellectual property rights.

'Date Of Valuation' means, in relation to any Services , the date of preparation of our report or the specific date as at which our opinions are stated to apply.

'Director' means a Director noted on the Australian Securities and Investment Companies (ASIC's) records for Preston Rowe Paterson.

'Fee' means the amount agreed to be paid for the Services by You as set out in the Quotation.

'Limited Liability Scheme' means a scheme pursuant to the Professional Standards Legislation in the State of Victoria

'Parties' means You and/or Us as the context dictates.

'PRP IP' means all documentation, reports, certificates, diagrams, data procedures, plans, methodologies, libraries and techniques and other materials provided by Preston Rowe Paterson to You under these Terms & Conditions, or used by Preston Rowe Paterson in providing the Services, but excludes any Client IP.

'Quotation' means the written quote provided by Us in relation to the Services.

'Related Bodies Corporate' has the meaning given to it in the Corporations Act 2001 (Cth);

'Services' means the Valuation, Valuation Services, asset management, property management, facilities management or consultancy services or advice provided by Us pursuant to these Terms & Conditions and the Quotation.

"Solicitor Loan" means any loan of money on mortgage security arranged, controlled, managed, broked or otherwise induced by a solicitor or firm or partnership of solicitors.

"Terms & Conditions" means these Preston Rowe Paterson – Terms & Conditions.

"Valuation" shall include a valuation, Valuation Services, or feasibility study, made or given in relation to any real or personal property, freehold or leasehold property, asset, liability or item or items of plant and machinery, proposed development, infrastructure, carbon, water or native title property right, business, fixtures, fittings or other property;

"Valuation Services", shall include any oral or written advice, opinion, recommendation or statement communicated to the Client by Us consequent upon or incidental to the request for a Valuation;

"Valuer" means any directors, agents, employees, consultants, and / or sub-consultants of Preston Rowe Paterson that performs a Valuation or Valuation Services for the Client.

'We', 'Us', 'Our (s)' means Preston Rowe Paterson and any of associated entities, our employees, contractors, servants and agents;

'You', 'Your' means the Client and also refers to any person that is involved in engaging Us to perform the Services as noted on the Quotation.

Quotation and Scope / Purpose of Services

6. Prior to commencing work, We will provide you with a Quotation that sets out:

   a) who our Services are for
   b) the purpose for which the Services are being provided; and
   c) the fee You are required to pay.

Limitation of Liability – Valuation

7. If We are providing you with a Valuation, the following clauses apply:

   a) You agree that any liability we have to You (whether arising under contract, common law or statute) in relation to any loss you suffer that is in any way related to or connected with the Valuation, is limited to the fee You have paid for the Valuation.

   b) We agree that any liability You have to Us (whether arising under contract, common law or statute) in relation to any loss We suffer that is in any way related to or connected with the Valuation, is limited to the fee You have paid for the Valuation.

   c) You agree that We only owe a duty of care to the Client named in the Valuation report and to no other person.

   d) You agree and warrant that You will not (and will not permit any other person) to use the Valuation for any purpose, other than the purpose stated in the Valuation and that You will not pursue any claim against Us for any loss You suffer because You have used Our advice for any other purpose;

   e) You will keep this report confidential, unless otherwise agreed by Us in writing;

   f) All instructions and subsequent information supplied by You contain a full and frank disclosure of all information that is relevant to Our provision of the Services. You accept all risk and any loss that might occur should you withhold any relevant information from Us;

   g) All third-party expert or specialist reports provided to Us by You for the purpose of Us providing the Services are provided with the authority of the authors of those reports.

   h) You will fully indemnify Us for and in respect of all loss, liability, costs and expenses of whatsoever kind (whether arising under contract, common law or statute) which We may suffer or incur arising from or in any way connected with any breach by You of these Terms & Conditions, including any breach of your obligations under clause 20 (Artificial Intelligence). This indemnity shall include but not be limited to loss, liability, costs and expenses which We may suffer or incur in respect of any claims (including third-party claims), actions, proceedings, disputes or allegations made against Us or to which We are a party.

8. You agree that this limitation of liability extends to all Our directors, employees and contractors. Every right, immunity, exemption and limitation in these Terms & Conditions available or applicable to Us shall also be available and shall extend to every employee, contractor, servant or agent of Ours.

9. No employee, contractor, servant or agent of Ours or any other person has any power to waive or vary any of these Terms & Conditions unless such waiver or variation is in writing and signed by one of Our Directors.

Limitation of Liability – All Services

10. The Services are provided by Us solely for the use of the Client. You agree that neither the whole nor any part of Our Services or the substance of any of Our Services may be communicated to any third party (whether by way of inclusion in a document, circular, statement, prospectus, Product Disclosure Statement (PDS), public offer document or otherwise) without first obtaining the written consent of one of Our Directors. Such consent will be provided at Our absolute discretion and on such conditions as We may require including that a copy of these Terms & Conditions must be provided to such third party. This clause shall not apply to persons noted as Clients in Your prior instruction to Us or in the Quotation provided. You are obligated to provide any such recipient with a copy of these Terms & Conditions.

11. If You release any part of our advice without Our written consent, You agree:

    (a) to inform the other person of the terms of Our consent; and

    (b) to indemnify Us for any loss resulting from your failure to comply with clause 11(a) above. We have no responsibility to any other person even if that person suffers damage as a result of any other person receiving the Services.

12. You agree that We do not and will not assume any responsibility to any person other than the Client for any reason whatsoever including, without limiting the generality of the foregoing, for breach of contract, negligence (including negligent mis-statement) or willful act or default of itself or others by reason of or arising out of the provision of the Services and notwithstanding that any damages have been suffered or incurred by that person as a result of the provision of this Valuation or those Valuation Services to the Client or the use of either of them (or any part of either of them) by the Client for any purpose whatsoever.

13. You agree that any liability We have to You (whether arising under contract, common law or statute) in relation to any loss you suffer that is in any way related to or connected with the Services, is limited to a multiple of 1 x the fee You have paid for the Services as specified in the Quotation. We also agree that any liability You have to Us (whether arising under contract, common law or statute) in relation to any loss We suffer that is in any way related to or connected with the Services, is limited to a multiple of 1 x the fee You have paid for the Services as specified in the Quotation.

Amendments to Our Services

14. You agree that We reserve the right to reconsider or amend the Fee set out in Our Quotation to You, if we identify information or facts that were not provided to Us at the time of quoting that reveal that the task is much greater than we initially anticipated from the information you provided.

Preston Rowe Paterson

15. In such circumstances, once We have identified additional issues that necessitate additional work, we will advise you of the additional fees for additional time required to complete the task.

Intellectual Property

16. All PRP IP remains the property of Preston Rowe Paterson.

17. Nothing in this agreement assigns any intellectual property rights in PRP IP to You.

18. We only grant you a non-exclusive licence to use the PRP IP solely to carry out the purpose for which the advice was provided.

19. You authorise and license Us to incorporate the Client IP within Our report(s).

Artificial Intelligence

20. You warrant that under no circumstances shall any Valuation, Valuation-related data, calculation, working file, draft, or other materials (whether raw, processed, or derived) provided to You in connection with these Terms and Conditions (collectively, "**Valuation Materials**") be:

    (a) inputted into, submitted to, processed by, or exposed to any artificial intelligence system, tool, model, software or service (including but not limited to large language models, machine learning systems, predictive analytics tools, or automated decision-making platforms), whether proprietary, open source, hosted, or publicly available ("**AI Systems**");

    (b) used to train, fine-tune, test, or otherwise develop any AI System;

    (c) stored in any location, platform or service that permits or enables AI System access, ingestion, or processing (including cloud platforms with embedded AI features); or

    (d) disclosed in any manner (including through queries, summaries, or uploads) to third-party AI Systems, or to persons using AI Systems, regardless of whether such disclosure is direct or incidental.

Valuation Reports for Mortgage Purposes

21. Our Valuation reports for mortgage purposes will clearly state who can rely on the report and the purpose for which our report is prepared. No person other than the Client is entitled to rely on it. We specifically disclaim any responsibility to any borrower when we have addressed a Valuation report for mortgage purposes to a lender. We do not accept any duty of care or responsibility to any guarantor or any other person that is involved in the mortgage transaction.

22. A valuation for mortgage purposes is only to be used when the Client is taking security as first registered mortgage over the subject property, unless the valuation report expressly states otherwise. We will not accept any liability or responsibility to second or subsequent mortgagees whom have not instructed Us. For the avoidance of doubt, you expressly agree that You will not rely on the report in the following circumstances or for the following purposes:

    a) as security other than by first registered mortgage;

    b) as part of a group of securities (except where the property forms part of a trust);

    c) as security for more than one loan;

    d) in the case of Solicitor Loans, where the loan to value ratio exceeds 70% of the valuation sum; or

    e) without sighting the original report document that has been signed by the individual valuer who prepared the report and countersigned by one of Our Directors.

23. You acknowledge that We reserve the right, at Our absolute discretion, to determine whether to assign Our valuation to any other person. Without limiting the extent of Our discretion, We are likely to decline a request for assignment where:

    i) the proposed assignee is not a major recognised lending institution (such as a bank or other lender regulated by the Banking Act 1959;

    j) the assignment is sought in excess of 3 months after the date of Valuation;

    a) we consider that there has been a change in conditions which may have a material impact on the value of the property assessed in the Valuation;

    b) the proposed assignee seeks to use the Valuation for an inappropriate purpose; or

    c) Our Fee has not been paid in full.

24. In the event that You request us to assign Our Valuation and We agree to do so, You authorise Us to provide to the assignee a copy of these Terms & Conditions, the original Quotation and any other document, including instructions provided by You, relevant to the scope of Our Valuation or Valuation Services.

25. Where We decline to provide an assignment, We may be prepared to provide an updated valuation on terms to be agreed at that time.

Qualifications, Assumptions and Conditions Precedent within our Reports

26. We are providing You with our professional opinion as valuers. Our opinion is usually provided by way of a valuation report. That report will set out a number of important qualifications, assumptions and conditions precedent which We may need to make, in addition to these Terms & Conditions, relative to the circumstances of the particular property or properties (real or personal property) under consideration.

27. You agree to read these qualifications, assumptions and conditions precedent carefully, and understand that if the assumptions that we have made or relied on are circumstances that do not prevail or eventuate, or are found later to be inaccurate, Our opinion as to value may be materially different. You agree to solely bear the risk in relation to any loss you might suffer, should this occur.

28. The qualifications, assumptions, and conditions precedent that We make will usually depend on the circumstances of the property

being valued and are made in relation to matters that We do not have expertise to verify or We cannot verify within the time required to complete the valuation. These will be set out in detail in the Valuation, Valuation Service report or Services report that We provide to You.

29. These qualifications, assumptions and conditions precedent include:

    (a) Our Valuation and or Valuation Services are current at the Date of Valuation only. We do not assume responsibility or accept any liability where the valuation is relied upon after the expiration of ninety (90) days from the date of the valuation, or such earlier date if You become aware of any factors that have any effect on the valuation;

    (b) If the lender is not a lender regulated by the Banking Act of 1959, Our valuation is prepared on the assumption that the lender as referred to in the valuation report (and no other), may rely on the valuation for mortgage finance purposes and the lender has complied with its own lending guidelines as well as prudent finance industry lending practices, and has considered all prudent aspects of credit risks for any potential borrower, including the borrower's ability to service and repay any mortgage loan; and

    (c) Any lender is providing mortgage financing at a conservative and prudent loan to value ratio.

30. We may also make other qualifications, assumptions and conditions precedent relating to:-

    (a) Land contamination and environmental risk;
    (b) Town Planning Information;
    (c) Town Planning and Development Controls and Consents;
    (d) Title including Notifications on Title such as Easements, Caveats, Restrictions and other dealings;
    (e) Building Areas;
    (f) Building Structural Integrity;
    (g) Building Compliance with the Building Code of Australia;
    (h) Pest Infestation;
    (i) Leases, Licences and Tenancies;
    (j) Strata Title Certificates;
    (k) Plant and Equipment within Buildings;
    (l) The veracity of and sources of Sales and Letting Information and Transaction Data;
    (m) The nature of forecasting, future value assessment and discounted cash flow analysis;
    (n) The basis of Value where access to the property is restricted; and
    (o) Whether or not the property has been completed where a development.

31. You agree that we will include property specific qualifications, assumptions and conditions precedent within Our reports as circumstances require. Furthermore You agree that it is Your responsibility to carefully read and consider these qualifications, assumptions and conditions precedent and discuss them with Us if they cause You any concern.

Payment Terms

32. You must pay our Fees within 14 days of the date of a correctly rendered invoice, unless otherwise dealt with in the Quotation. Fees that remain unpaid for a period of 30 days or more will attract an administration charge of 2% of the total of the invoice calculated per month or part thereof.

Surviving Terms

33. You agree that every right, immunity, exemption and limitation or liability in these Terms & Conditions shall continue to have its full force and effect in all circumstances notwithstanding any breach of contract or the Terms & Conditions hereof by Us or any person entitled to the benefit of these Terms & Conditions;

Severability

34. You agree that if any provision or any part of a provision in these Terms & Conditions is unenforceable for any reason whatsoever, such unenforceability shall not affect any other part of such provision or any other provision of these Terms & Conditions.

Complaints

35. You are advised that Preston Rowe Paterson has a Complaints Handling Procedure (CHP) which is designated in our Quality Management System.

36. You agree that, should you have any concerns regarding the content of these Terms & Conditions, it is your responsibility to inform us of these concerns in accordance with our CHP.

Appendix B TITLE

LT. 37

ORIGINAL – NOT TO BE REMOVED FROM OFFICE OF TITI

CT 1654 0574 F

Transfer C647727

Volume 229 Folio 110

WESTERN AUSTRALIA

1654 574

CERTIFICATE OF TITLE

UNDER THE "TRANSFER OF LAND ACT, 1893" AS AMENDED

Page 1 (of 2 pages) VOL. 1654 FOL. 574

I certify that the person described in the First Schedule hereto is the registered proprietor of the undermentioned estate in the undermentioned land subject to the easements and encumbrances shown in the Second Schedule hereto.

Dated 2nd November, 1983

REGISTRAR OF TITLES

PERSONS ARE CAUTIONED AGAINST ALTERING OR ADDING TO THIS CERTIFICATE OR ANY NOTIFICATION HEREON

ESTATE AND LAND REFERRED TO

Estate in fee simple in portion of Victoria Location 2022 and being Lot 50, ~~part of the land~~ coloured brown on Plan 3086 (Sheet 1), delineated and coloured green on the map in the Third Schedule hereto.

FIRST SCHEDULE (continued overleaf)

Shire of Three Springs of Three Springs.

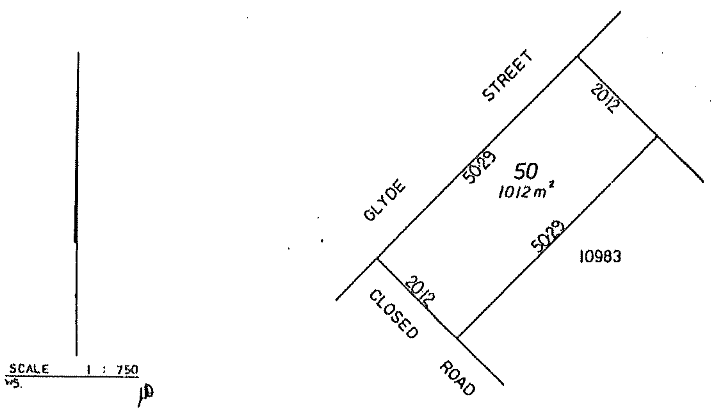
SECOND SCHEDULE (continued overleaf)

NIL

REGISTRAR OF TITLES

Land Parcel Identifier amended . Regulation 6 of Transfer of Land (Surveys) Regulations 1995 Corr. 1775-2000-01
Date: 13-3-09 J.F.

THIRD SCHEDULE



NOTE: RULING THROUGH AND SEALING WITH THE OFFICE SEAL INDICATES THAT AN ENTRY NO LONGER HAS EFFECT. ENTRIES NOT RULED THROUGH MAY BE AFFECTED BY SUBSEQUENT ENDORSEMENTS.

72009/12/77-45M-5/2860

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Landgate
www.landgate.wa.gov.au

Page 2 (of 2 pages)

LT. 37

FIRST SCHEDULE (continued)

NOTE: RULING THROUGH AND SEALING WITH THE OFFICE SEAL INDICATES THAT AN ENTRY NO LONGER HAS EFFECT. ENTRIES NOT RULED THROUGH MAY BE AFFECTED BY SUBSEQUENT ENDORSEMENTS.

REGISTERED PROPRIETOR	INSTRUMENT		REGISTERED	TIME	SEAL	INITIALS
	NATURE	NUMBER				

SECOND SCHEDULE (continued)

NOTE: RULING THROUGH AND SEALING WITH THE OFFICE SEAL INDICATES THAT AN ENTRY NO LONGER HAS EFFECT. ENTRIES NOT RULED THROUGH MAY BE AFFECTED BY SUBSEQUENT ENDORSEMENTS.

INSTRUMENT		PARTICULARS	REGISTERED	TIME	SEAL	INITIALS	CANCELLATION	NUMBER	REGISTERED OR LODGED	SEAL	INITIALS
NATURE	NUMBER										

CERTIFICATE OF TITLE VOL. 1654 574

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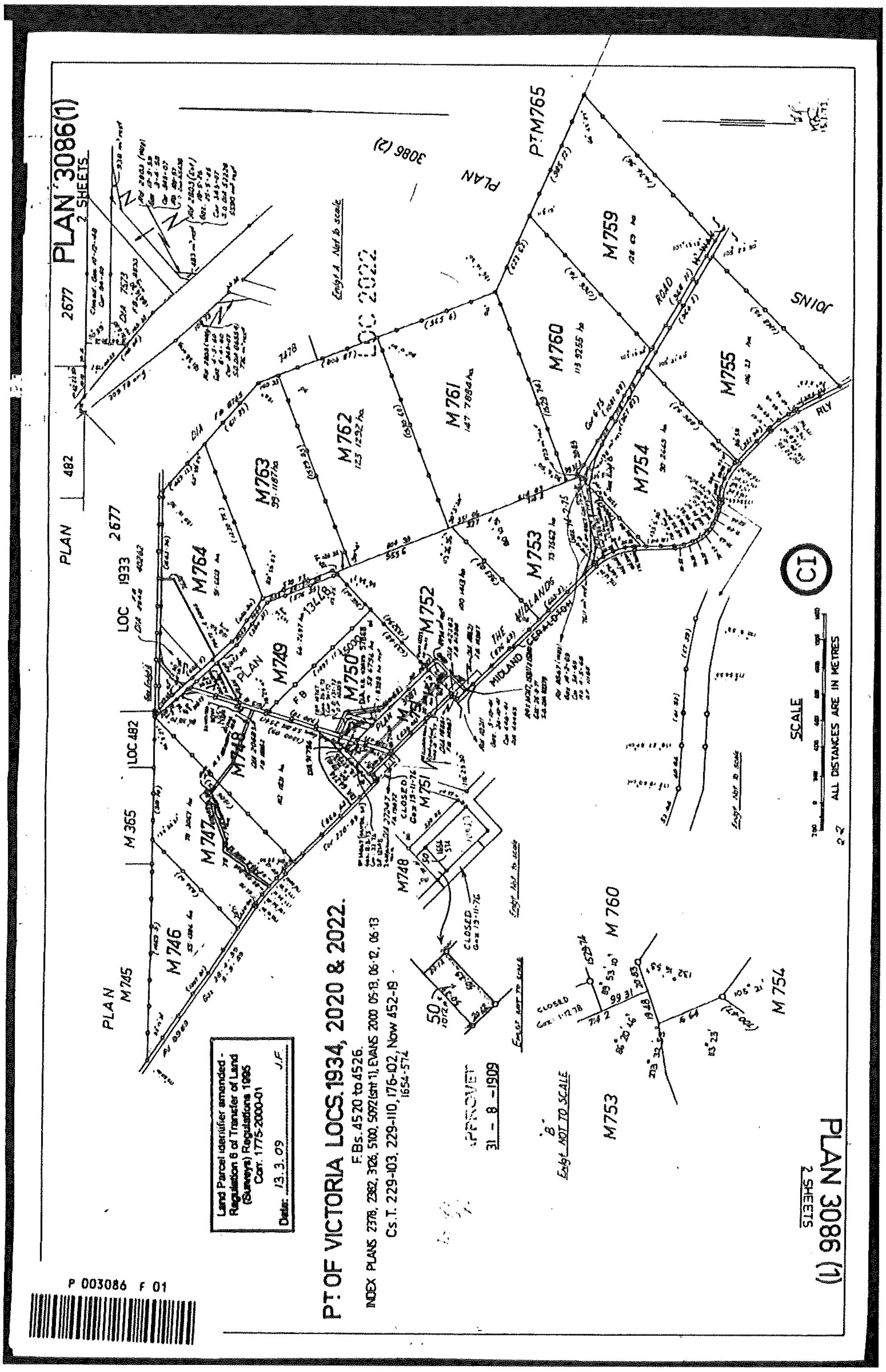
Appendix C REGISTERED PLAN



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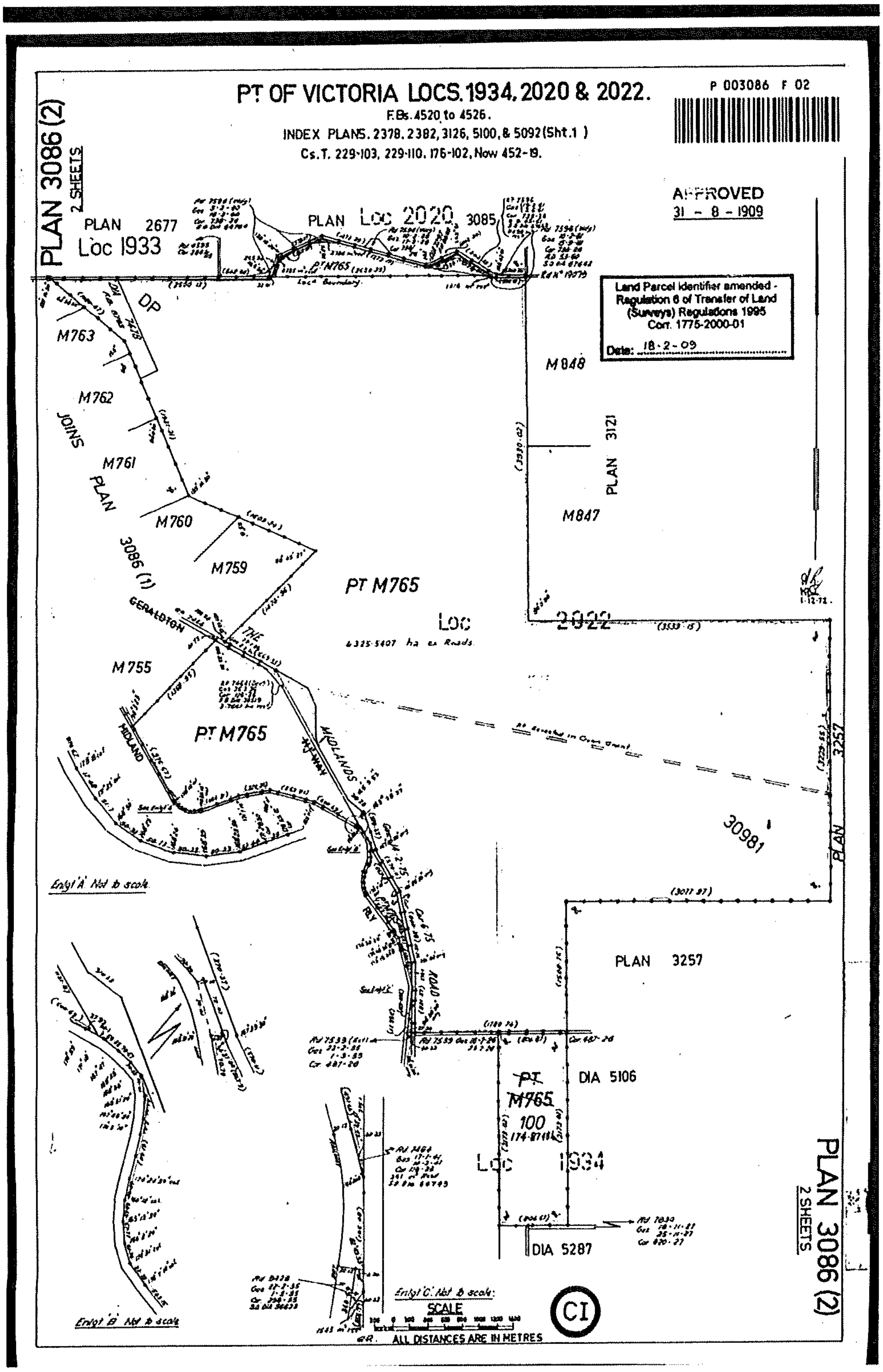

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Appendix D LEASES

SHIRE LAND LICENCE DEED

(Land)

THIS DEED is made on 2025

PARTIES

(1) **(Name)** Western Australia (**Licensor**)

(2) **LOGIC IT SOLUTIONS PTY LTD** (ACN 137 819 875) of 1 Chapman Road, Geraldton, Western Australia (**Licensee**)

BACKGROUND

(A) The Licensor is the registered proprietor of the Land.

(B) The Licensor has agreed to grant and the Licensee has agreed to take a licence of the Licensed Area on the terms set out in this deed.

OPERATIVE PART

1. DEFINITIONS

In this deed, unless the context requires otherwise:

Commencement Date means the commencement date of the Licence referred to in Item 1 of the Schedule;

Communication Equipment means the cabling, fibre optic link, air fibre antennas, sector panel style antennas and wireless equipment owned by the Licensee and includes any upgrades or modifications to that equipment made by the Licensee;

First Renewed Term means the further term mentioned in Item 4(a) of the Schedule;

GST has the meaning given in Section 195-1 of the GST Act;

GST Act means *A New Tax System (Goods & Services Tax) Act 1999* and any legislation substituting or amending that Act;

Land means the land specified in Item 1 of the Schedule;

Licence means the licence granted pursuant to clause 1;

Licensed Area means that part of the Land specified in Item 2 of the Schedule on which the Communication Equipment has been or is to be installed by the Licensee;

Occupier means a person who occupies, or has a right to occupy, the Land, including tenants but excluding the Licensor;

Party means a party to this Licence and **Parties** means both of them;

Permitted Use means:

(a) the installation of the Tower on the Licensed Area;

(b) the installation of the Communication Equipment on the Licensed Area; and

(c) the operation, service, repair, maintenance and replacement of the Communication Equipment as required;

Plan means the plan (if any) annexed to this Licence;

Schedule means the schedule to this deed;

Second Renewed Term means the further term mention in Item 4(b) of the Schedule;

Tax Invoice has the meaning given in Section 195-1 of the GST Act;

Taxable Supply has the meaning given in Section 195-1 of the GST Act;

Term means the period specified in Item 1 of the Schedule and includes any extension or renewal of it; and

Tower means a communication tower, mast, or other antennae support structure.

1. LICENCE

(a) The Licensor grants to the Licensee a licence during the Term to access and use the Licensed Area for the Permitted Use.

(b) The Licensee shall have the benefit to use in common with the Licensor and any Occupier all such electric main wires, watercourses, drains, conduits, risers, installations, appliances, and such other services reasonably required by the Licensee for the Permitted Use as now are, or may in the future, run into, through, along, under, over, or about the Land and serve the Licensed Area.

(c) The Licensor agrees that it will not interfere with the exercise by the Licensee of its rights under this deed.

2. LICENSEE COVENANTS

The Licensee agrees that the Communication Equipment will be used for the purpose of providing broadband internet and communication services to the area within a 40 kilometre radius of the Licensed Area.

3. USE OF LICENSED AREA

The Licensor consents to the Licensee and persons authorised by the Licensee upon reasonable notice and with or without materials, plant and other apparatus and vehicles to enter the Land and to access the Licensed Area for the purpose of exercising its rights under this deed, including the Permitted Use, provided that at all times the Licensee must act reasonably and take all reasonable steps to avoid interfering with the Licensor or any Occupier.

4. CONSENTS

(a) The Licensor authorises the Licensee to make, at the expense of the Licensee, any application for consent or approval required from any relevant governmental authority, instrumentality or body to exercise the Licensee's rights under this deed.

(b) The Licensor agrees to sign all documents reasonably required by the Licensee in obtaining the consents and approvals referred to in clause 4(a).

5. INSURANCE, RISK & TITLE

(a) The Licensee must take out and keep current an insurance policy to cover all public liability risks in respect to the Licensed Area in the amount of $10,000,000 per single event.

(b) All risk and title in and to the Communication Equipment pursuant to this Licence remains with the Licensee at all times notwithstanding the fact that the Communication Equipment has been fixed to the Land.

6. GENERAL OBLIGATIONS

(a) The Licensee will maintain the Communication Equipment in good repair, order and condition.

(b) The Licensee must promptly repair at its cost any damage caused by it to the Land.

(c) The Licensee must at the expiration or sooner termination of the Term or any extension of the Term remove all the Communication Equipment from the Land and restore so far as reasonably practicable any disturbance to the Licensed Area and Land caused by the installation or removal of the Communication Equipment or any of the Licensee's conduct, to the condition in which the Licensed Area existed at the Commencement Date (fair wear and tear excepted).

7. NON-INTERFERENCE

(a) The Licensor agrees and acknowledges that the Licensor, any third parties and any additional Occupiers of the Land will not:

(i) install any equipment on the Land in addition to the Communication Equipment and any other equipment which was installed on the Land as at the Commencement Date; and

(ii) do or permit any third party or any additional Occupier to do anything to the Land that will, in the absolute discretion of the Licensee, interfere in any way with the Communication Equipment or the quality of the signal of the Communication Equipment,

without obtaining the prior written consent of the Licensee.

(b) In exercising its discretion in subclauses 7(a)(i) and 7(a)(ii) the Licensee can request relevant details of any proposal including detailed plans of the proposal and specifications of the proposed equipment, transmission, structural and windloading details.

8. RENEWAL OF TERM

8.1 Renewal for First Renewed Term

(a) Subject to the conditions set out in this clause 8.1, the Licence will automatically renew for the First Renewed Term, unless:

(i) the Licensee gives notice to the Licensor not less than three (3) months before the expiration of the Term that it does not wish to renew the Licence for the First Renewed Term; or

(ii) the Licence has been terminated in accordance with clause 10 before the expiration of the Term.

(b) The extension of this Licence for the First Renewed Term will be on the same conditions as this Licence, except that this clause 8.1 is deleted.

8.2 Renewal for Second Renewed Term

(a) Subject to the conditions set out in this clause 8.2, if the Term is renewed for the First Renewed Term, then the Licence will automatically renew for the Second Renewed Term, unless:

(i) the Licensee gives notice to the Licensor not less than three (3) months before the expiration of the First Renewed Term that it does not wish to renew the Licence for the Second Renewed Term; or

(ii) the Licence has been terminated in accordance with clause 10 before the expiration of the First Renewed Term.

(b) The extension of this Licence for the Second Renewed Term will be on the same conditions as this Licence, except that clause 9.2 is deleted.

9. HOLDING OVER

If the Licensee occupies the Licensed Area after the end of the Term without objection by the Licensor, the Licensee does so as a monthly licensee of the Licensed Area and:

(a) all provisions of this Licence apply to the monthly licence, except any right to extend this Licence, to the extent that those provisions are consistent with a monthly licence; and

(b) either Party may end the licence by giving 30 days' written notice to the other Party at any time.

10. TERMINATION

(a) The Licensor may terminate this Licence by giving 30 days' written notice of termination to the Licensee if the Licensee materially breaches this Licence and does not rectify that breach within 14 days of demand by the Licensor.

(b) If:

(i) there is interruption to access to the Land so as to render the Licensed Area or any part of the Licensed Area wholly or substantially unfit for the occupation or use of the Licensee or inaccessible by any means of access;

(ii) the Land is rendered unfit for the Licensee's use by reason of the emergence of significant physical or radio interference;

(iii) the Licensee ceases to hold any authority, approval, consent or permit necessary for the Licensee to exercise its rights under this Licence or to have the benefit of the use of the Communications Equipment; or

(iv) the Licensee determines that the provision of services via the Communication Equipment to the area in which the Land is located is, or has become, detrimental to the Licensee's business,

then the Licensee may terminate this Licence by 30 days' written notice to the Licensor.

(c) Termination of this Licence does not affect the rights or liabilities of the Licensor in relation to any cause of action accruing prior to termination.

11. CONFIDENTIALITY

Unless the Parties otherwise agree the existence of this deed and the contents of this deed are confidential as between the Parties and no Party may disclose the same to any persons other than:

(a) to their personnel and associated companies, financiers or advisers;

(b) where information is in the public domain;

(c) where information must be disclosed by law or rules of any stock exchange; or

(d) if disclosure is necessary or advisable for the purpose of obtaining any insurance, consent, authorisation, approval or licence from an authority.

12. GST

(a) An amount payable by the Licensee to the Licensor under this deed is exclusive of GST unless stated otherwise.

(b) The Licensee must pay to the Licensor an additional amount if the Licensor is liable for GST for a Taxable Supply under this deed or any renewal or extension of this deed. This includes, without limitation, liability for GST calculated on the Licence Fee and any consideration for the supply of the right to occupy the Licensed Area or the supply of any other right, good, service, benefit or thing supplied under this deed.

(c) The Licensor must deliver to the Licensee a Tax Invoice in a form which complies with the GST Act for each payment by the Licensee under clause 12(b).

13. SPECIAL CONDITIONS

The additional terms, covenants and conditions (if any) set out in Item 6 of the Schedule will be treated as incorporated in this Licence as if fully set out in it. If there is any inconsistency between the terms of this Licence and the Special Conditions, then the Special Conditions prevail.

14. NOTICES

14.1 Giving notices

A notice, consent, information or request that must or may be given or made to a party under this Licence is only given or made if it is:

(a) delivered or posted to that party at the address stated in Item 5 of the Schedule; or

(b) emailed to that party at the email address stated in Item 5 of the Schedule,

or at such other postal address or email address as may have been notified by that party to the other party, from time to time.

14.2 Time for giving of notice

(a) A notice, consent, information or request is to be treated as given or made at the following time:

(i) if it is delivered, when it is left at the relevant address;

(ii) if it is sent by post, 3 Business Days after it is posted; and

(iii) if it is sent by email:

(A) as soon as the sender receives an automated message confirming delivery; or

(B) 5 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

(b) A notice, consent, information or request it is to be treated as having been given or made at the beginning of the next Business Day where it is delivered after the normal business hours of the party to whom it is delivered or sent.

15. MISCELLANEOUS

(a) Neither Party may assign, transfer, mortgage, charge or otherwise encumber its interest in this Licence without the prior consent of the other Party, such consent not to be unreasonably withheld, and providing the entity taking the benefit of the assignment, transfer, mortgage, charge or encumbrance enters into a binding legal agreement agreeing to be bound by the terms and conditions of this Licence.

(b) Each Party agrees to do all such things and execute all such agreements instruments or other documents as may be necessary or desirable to give full effect to the provisions of this Licence and the transactions contemplated by this Licence.

(c) This Licence shall be governed by and construed in accordance with the laws of the State of Western Australia and of the applicable laws of the Commonwealth of Australia in force from time to time.

(d) Each signatory to this Licence warrants that it has the power to enter into this Licence and to bind the Party on behalf of whom it signs and has obtained all necessary approvals to do so.

(e) Each Party acknowledges that this Licence contains the whole agreement between the Parties and that it has not relied upon any oral or written representations made to it and has made its own independent investigations into all matters relevant to the Licence.

(f) The Parties intend that this document take effect as a deed.

SCHEDULE – DETAILS

1 Land

(land description)

2 Licensed Area

(licensed area)

3 Term

(a)	Period:	10 years
(b)	Commencement Date:	
(c)	Expiry Date:	

4 Options for Renewal

(a) First Renewed Term

Period:	
Commencement date:	
Expiry date:	

(b) Second Renewed Term

Period:	10 years
Commencement date:	
Expiry date:	

5 Addresses for Notices

(a) Licensor

Address:

Email:

(b) Licensee

Address: 1 Chapman Road
GERALDTON WA 6530
Attn: Nick van Namen

Email: nick@logicit.net

6 Special Conditions

Providing tower can structurally handle it, Licensor can utilise tower for installing and broadcasting UHF equipment, at the expense of the Licensor.

PLAN

Pic of land

Executed as a Deed on the date first mentioned.

EXECUTED by **Name** in accordance with Section 127 of the Corporations Act 2001 by authority of its directors:	))))

Signature of Director	Full Name (please print)
Signature of Director	Full Name (please print)
Signature of Director	Full Name (please print)

EXECUTED by **LOGIC IT SOLUTIONS PTY LTD** (ACN 137 819 875) in accordance with Section 127 of the Corporations Act 2001 by authority of its directors:	)))))

Signature of *Director/Sole Director and Sole Secretary (*strike out as applicable)	Full Name (please print)
Signature of *Director/Secretary (*strike out as applicable)	Full Name (please print)

34319:Draft License to be modified

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Attachment 10.2

SHIRE OF THREE SPRINGS
2026/27 DIFFERENTIAL RATE MODEL
STATEMENT OF OBJECTS AND REASONS

Objects and Reasons for Implementing a Differential Rate

In accordance with Section 6.36 of the Local Government Act 1995 and the Shire's "Notice of Intention to Impose Differential Rates", the following provides the objectives and reasons underpinning the proposed differential rating structure for the 2026/27 financial year.

What are Rates?

Rates are the principal source of revenue for local governments across Australia. They are levied to fund the Shire's annual budget in a manner that is fair and equitable to all ratepayers.

In Western Australia, all land is valued by Landgate Valuation Services (the Valuer General's Office), a State Government agency. These valuations are provided to each local government and form the basis for calculating rates.

There are two types of land values used:

- Gross Rental Value (GRV): for properties in townsite and urban areas
- Unimproved Value (UV): for rural land and mining tenements

A property's rate is calculated by multiplying its value by the "rate in the dollar" set by the Council. This rate is determined annually, based on the revenue needed to meet the Shire's budgetary requirements.

In setting rates, the Shire considers not only its expenditure needs, but also the affordability and impact of rates on the community.

Proposed Rates and Minimum Payments for 2026/27

For the 2026/27 year, the Shire of Three Springs is proposing the following differential rates for each category of property, along with a minimum payment applicable to each category. All rate amounts are shown as cents in the dollar of assessed value, and minimums as a fixed annual charge per property:

Category	***Rate in the Dollar (cents)***	***Minimum Payment ($)***
GRV – Town	*12.7549*	*$1,000.00*
GRV – Mining	*23.9212*	*$1,000.00*
UV – Rural & Arrino Town	*0.7093*	*$1,000.00*
UV – Mining	*6.0800*	*$ 550.00*

Differential Rating Explained

Under Section 6.33 of the Local Government Act 1995, local governments are empowered to apply differential rates based on characteristics such as:

- Zoning of the land
- Land use or purpose
- Whether the land is vacant
- Any other prescribed characteristics

Differential rating allows the Shire to recognise differences in land use and its associated impact on infrastructure, services, and administration.

The primary objective is to ensure the rating burden is distributed equitably across all landowners, reflecting the extent to which different sectors use Shire services and infrastructure.

Application of Differential Rates

GRV – Town

Objective:

To provide an equitable contribution from townsite properties toward the provision and maintenance of essential services, community infrastructure, and facilities.

Reasons:

The rate reflects the benefit town residents and businesses derive from Shire services. It also considers the need to maintain affordability and long-term sustainability for ratepayers within the town.

GRV – Mining

Objective:

To ensure mining operations contribute fairly to the upkeep of infrastructure, particularly roads and bridges that support significant heavy vehicle use.

Reasons:

Mining activities often involve high-frequency, high-tonnage transport that impacts Shire roads and services. The GRV mining rate reflects the need for enhanced infrastructure maintenance and the additional demand placed on Shire resources by mining operations.

UV – Rural & Arrino Town

Objective:

To ensure agricultural and rural-residential properties contribute a fair share toward Shire services while recognising their lower impact on infrastructure compared to mining operations.

Reasons:

This rate class generally comprises broadacre farming, which is subject to weather and market volatility. The lower rate reflects the relatively lower use of infrastructure, while still maintaining revenue parity with prior years.

Valuations from the Valuer General have significantly increased over four consecutive years—30.08% in 2023/24, 34.41% in 2024/25, 22.12% in 2025/26 and 18.54% in 2026/27. The rate in the dollar has been reduced to mitigate the impact of these increases, while maintaining necessary revenue levels.

UV – Mining

Objective:

To ensure mining tenements contribute appropriately to the maintenance and renewal of Shire infrastructure and services they utilise, and to reflect their generally short-term and high impact presence in the district.

Reasons:

Mining, exploration, and prospecting activities benefit from infrastructure and services that have been established and maintained by long-term ratepayers. The UV Mining rate reflects:

- Significant wear and tear on the Shire's extensive unsealed road network.
- The extraction of non-renewable resources with long-term impacts.
- Increased administrative demands related to mining tenements (applications, valuations, enquiries, etc.).
- Limited direct benefit to the broader community due to transient operations

Given the often transitory nature of mining operations and the potential for high financial returns, this sector is expected to make a greater contribution to ensuring the fair and sustainable use of local resources.

Minimum Payments

Council has established minimum rates for each rating category to ensure all property owners make a reasonable contribution towards the cost of local government services, infrastructure, and community facilities.

A minimum rate recognises that many of the services provided by the Shire are available to all properties regardless of their valuation. These services include road maintenance, emergency management, community facilities, environmental health services, governance functions, waste management, planning services, and the ongoing maintenance of public infrastructure. The cost of providing these services does not simply reduce because a property has a lower valuation.

For 2026/27, the following minimum payments are proposed:

- An increase from $750 to $1,000 for all categories except UV Mining
- UV Mining minimum to remain at $550

The increase in the minimum rate primarily affects some pastoral properties, vacant townsite lots, lifestyle properties along the Three Springs–Perenjori Road, certain commercial and industrial properties within the Three Springs townsite with relatively low valuations, and residential properties within the Arrino Townsite. Many of these properties currently contribute substantially less towards the provision of local government services than residential properties within the Three Springs townsite.

Council considers it reasonable that these properties contribute a greater share towards the cost of services and infrastructure from which they benefit. Vacant lots and lifestyle properties continue to benefit from maintained road access, emergency services, community facilities, planning services, and other local government functions, regardless of whether they are developed or occupied. Similarly, commercial and industrial properties benefit from local infrastructure, regulatory services, and economic development initiatives that support business activity within the district.

Even with the proposed increase, many of the affected properties will continue to pay rates lower than the average paid by all residential properties within the Three Springs townsite. Council considers this outcome both equitable and appropriate, ensuring that all landowners make a fair contribution while recognising the differing characteristics and valuations of properties across the district.

The minimum rate also helps maintain the Shire's financial sustainability by ensuring that all properties contribute meaningfully to the fixed costs of delivering local government services across a large geographic area. Without a minimum rate, some properties would make only a very limited contribution despite receiving access to the same core services and infrastructure as other ratepayers.

The lower minimum rate of $550 for UV Mining properties has been proposed to ensure compliance with the requirements of the *Local Government Act 1995* and to avoid exceeding the legislative thresholds relating to the application of minimum rates within a differential rating category.

Attachment 10.3

SHIRE OF THREE SPRINGS

MONTHLY FINANCIAL REPORT
(Containing the Statement of Financial Activity)
For the Period Ended 31 May 2026

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

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KEY INFORMATION

Items of Significance

The material variance adopted by the Shire for the 2025/26 year is $10,000 or 10%. The following selected items have been highlighted due to the amount of the variance to the budget or due to the nature of the revenue/expenditure. A full listing and explanation of all items considered of significant/material variance is disclosed in Note 15.

	% Collected / Completed	Amended Annual Budget	Amended YTD Budget	YTD Actual	Variance (Under)/Over
Significant Projects (above $30,000)					
Community Hall - Carter Street - Emergency Evac Cntre (Capital)	87%	87,288	86,169	75,818	10,351
Pavilion - Oval - Building (Capital) (incl NEW GYM postings - use BC1	26%	100,000	0	26,412	(26,412)
Admin Office - 132 Railway Rd - Building (Capital)	1%	40,000	40,000	238	39,762
CCTV equipment	31%	66,000	66,000	20,442	45,558
Communication Equipment &, Digital Information sign	114%	47,299	47,298	54,145	(6,847)
TS5006 New Grader	100%	424,788	424,788	424,787	1
Roads - Bitumen Sealing Towns Streets - General (Budgeting Only)	0%	84,000	84,000	0	84,000
Simpson Road (Capital)	0%	134,658	134,658	0	134,658
Skipper Road (R2R)	0%	138,031	138,031	0	138,031
Arrino West Road Sealed (R2R)	0%	315,000	315,000	0	315,000
First North Road (R2R)	0%	138,031	138,030	0	138,030
Hydraulic Road (R2R)	0%	138,031	138,031	0	138,031
2024-25 Dudawa Road Sealed SLK 8.5 - 12.5 Project 30003111	7%	394,326	394,323	26,256	368,067
Perenjori - Three Springs Road - Mid West Secondary Grain Freight	140%	33,863	33,841	47,321	(13,480)
Inering Road - Mid West Secondary Grain Freight Project	125%	1,233	1,230	1,538	(308)
Three Springs - Eneabba Road - Mid West Secondary Grain Freight F	99%	4,637,190	4,637,161	4,582,016	55,145
Main Street Beautification	0%	70,000	0	0	0
Pavilion Playground Capital Works	0%	102,472	102,472	0	102,472
Grants, Subsidies and Contributions					
Grants, Subsidies and Contributions	64%	1,753,872	1,138,470	1,122,470	(16,000)
Capital Grants, Subsidies and Contributions	79%	5,837,125	5,837,118	4,599,158	(1,237,960)
	75%	7,590,997	6,975,588	5,721,628	(1,253,960)
Rates Levied	100%	3,065,514	3,065,512	3,055,482	(10,030)

% Compares current ytd actuals to annual budget

Financial Position		Prior Year 31 May 2025	Current Year 31 May 2026
Adjusted Net Current Assets	85%	$ 3,067,995	$ 2,602,300
Cash and Equivalent - Unrestricted	50%	$ 5,731,687	$ 2,890,788
Cash and Equivalent - Restricted	113%	$ 2,132,702	$ 2,414,923
Receivables - Rates	97%	$ 106,038	$ 102,365
Receivables - Other	53%	$ 330,514	$ 173,570
Payables	4%	$ 2,723,802	$ 104,053

% Compares current ytd actuals to prior year actuals at the same time

Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary

SUMMARY INFORMATION

PREPARATION TIMING AND REVIEW

Date prepared: All known transactions up to 31 May 2026
Prepared by: Gillian Smith (BWA, Consultant)
Reviewed by: Krys East (Temporary CEO)

BASIS OF PREPARATION

REPORT PURPOSE

This report is prepared to meet the requirements of Local Government (Financial Management) Regulations 1996, Regulation 34 . Note: The Statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation.

BASIS OF ACCOUNTING

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 1995 and accompanying regulations. Material accounting policies which have been adopted in the preparation of this statement are presented below and have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

THE LOCAL GOVERNMENT REPORTING ENTITY

All Funds through which the Council controls resources to carry on its functions have been included in this statement. In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated. All monies held in the Trust Fund are excluded from the statement, but a separate statement of those monies appears at Note 14.

SIGNIFICANT ACCOUNTING POLICES

GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

REVALUATION TIMING

The Local Government (Financial Management) Regulations 1996 provide that:

- land and buildings classified as property, plant and equipment; or
- infrastructure; or
- vested improvements that the local government controls ;

and measured at reportable value, are only required to be revalued every five years. Revaluing these non-financial assets every five years is a departure from AASB 116 Property, Plant and Equipment, which would have required the Shire to assess at each reporting date whether the carrying amount of the above mentioned non-financial assets materially differs from their fair value and, if so, revalue the class of non-financial assets.

CRITICAL ACCOUNTING ESTIMATES

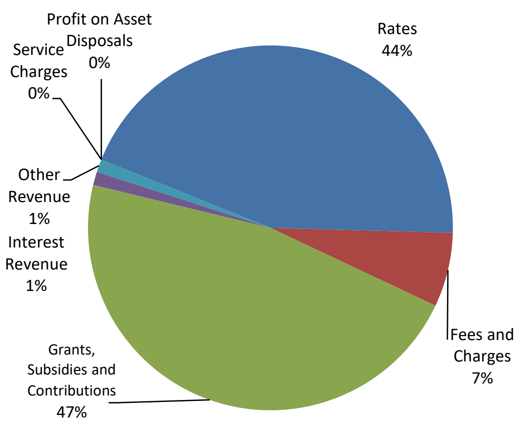
The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

ROUNDING OFF FIGURES

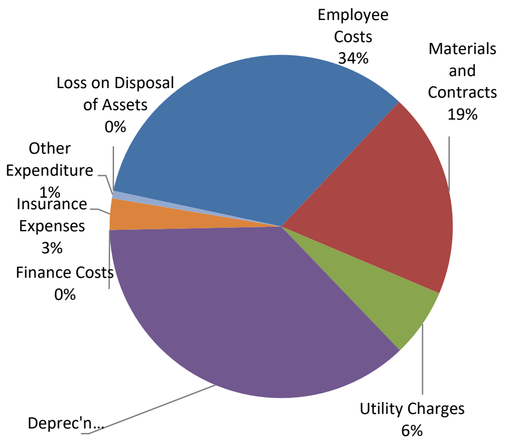
All figures shown in this statement are rounded to the nearest dollar.

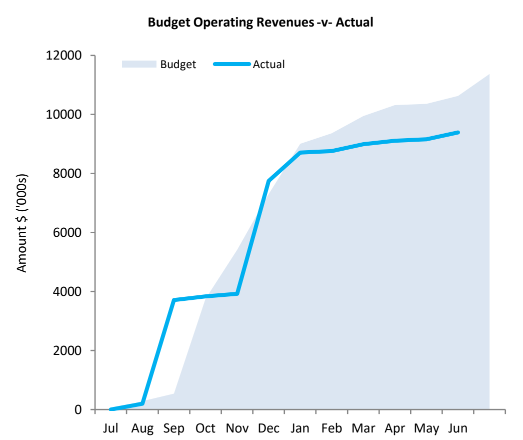
SUMMARY GRAPHS

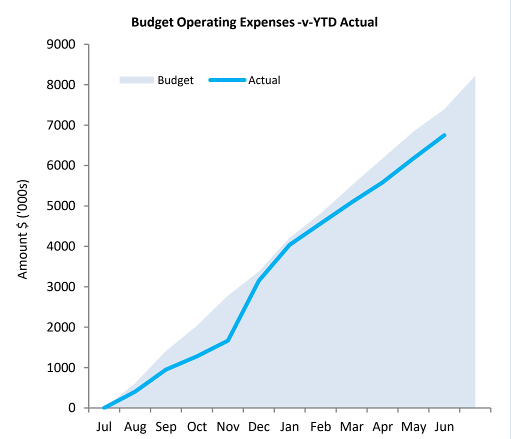
OPERATING REVENUE



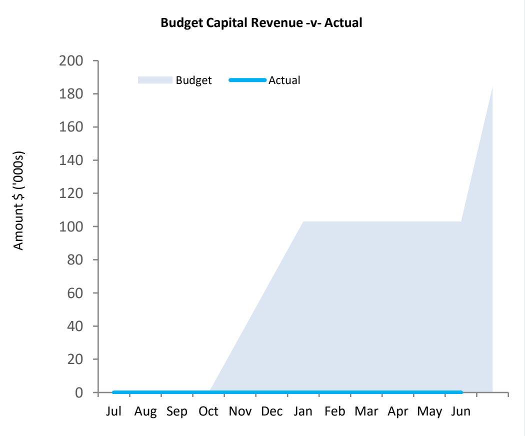
OPERATING EXPENSES



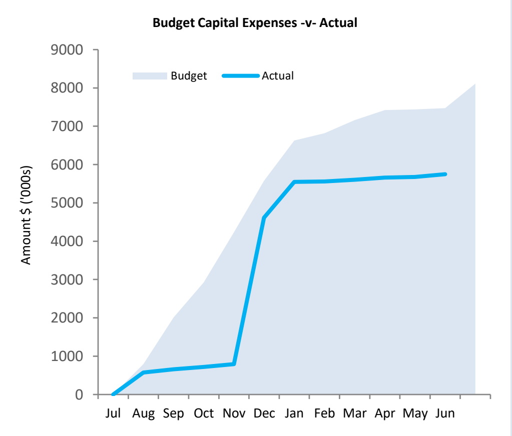




CAPITAL REVENUE



CAPITAL EXPENSES



This information is to be read in conjunction with the accompanying Financial Statements and Notes.

STATUTORY REPORTING PROGRAMS

Shire operations as disclosed in these financial statements encompass the following service orientated activities/programs.

GOVERNANCE	ACTIVITIES
To provide a decision making process for the efficient allocation of scarce resources.	Administration and operation of facilities to members of council: Other costs that relate to the tasks of assisting elected members and ratepayers on matters which do not concern specific council services.
GENERAL PURPOSEFUNDING	
To collect revenue to fund the provision of services.	Rates, general purpose government grants and interest revenue
LAW, ORDER, PUBLIC SAFETY	
To ensure a safer community in which to live.	Supervision of various local laws, fire prevention, emergency services and animal control.
HEALTH	
To provide an operational framework for good community health.	'Food quality and pest control, maintenance of child health centre, medical centre, dental clinic and administration of group health scheme.
EDUCATION AND WELFARE	
To support the needs of the community in education and welfare.	Assistance to Day Care Centre, Playgroup, Youth activities and other voluntary services.
HOUSING	
Provide adequate housing to attract and retain staff and non-staff.	Maintenace of council owned staff and non-staff housing.
COMMUNITY AMENITIES	
Provide services required by the community.	Rubbish collection services, tip operation, noise control, town planning administration, cemetery maintenance, rest centres, storm water drainage and FM radio retransmitter.
RECREATION AND CULTURE	
To establish and effectively manage infrastructure and resources that help the social wellbeing of the community.	Maintenance of the swimming pool, recreation centre, library, parks, gardens and reserves.
TRANSPORT	
To provide effective and efficient transport services to the community.	Construction and maintenance of streets, roads, bridges, cleaning and lighting of streets, traffic lights, cycleways, depot maintenance and airstrip maintenance.
ECONOMIC SERVICES	
To help promote the Shire and improve its economic wellbeing.	The regulation and provision of tourism, area promotion, building control, noxious weeds, vermin control, plant nursery and standpipes.
OTHER PROPERTY AND SERVICES	
To monitor and control overheads and operating accounts.	Private works operations, plant repairs and operations and engineering costs.

SHIRE OF THREE SPRINGS
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2026

STATUTORY REPORTING PROGRAMS

	Note	Adopted Annual Budget	Amended Annual Budget (d)	YTD Budget (a)	YTD Actual (b)	Var. $ (b)-(a)	Var. % (b)-(a)/(a)	Var. ▲▼	Significant Var. S
		$	$	$	$	$	%		
OPERATING ACTIVITIES									
Revenue from operating activities									
Governance		480	500	430	**0**	(430)	(100%)	▼	
General Purpose Funding - Rates	6	3,066,690	3,065,514	3,065,512	**3,055,482**	(10,030)	(0%)	▼	
General Purpose Funding - Other		1,109,622	1,075,854	973,494	**927,504**	(45,990)	(5%)	▼	
Law, Order and Public Safety		648,899	648,899	34,439	**35,385**	946	3%	▲	
Health		95,292	95,662	94,083	**93,519**	(564)	(1%)	▼	
Education and Welfare		1,000	0	0	**0**	0			
Housing		100,440	90,440	82,412	**74,236**	(8,176)	(10%)	▼	
Community Amenities		120,840	130,959	128,446	**189,241**	60,795	47%	▲	S
Recreation and Culture		54,971	42,996	41,317	**24,827**	(16,490)	(40%)	▼	S
Transport		195,901	194,901	191,177	**186,878**	(4,299)	(2%)	▼	
Economic Services		32,341	116,441	106,311	**144,777**	38,466	36%	▲	S
Other Property and Services		75,076	73,926	71,310	**59,359**	(11,951)	(17%)	▼	S
		5,501,552	5,536,092	4,788,931	**4,791,208**				
Expenditure from operating activities									
Governance		(545,244)	(519,987)	(470,805)	**(357,483)**	113,322	24%	▲	S
General Purpose Funding		(175,257)	(177,117)	(162,393)	**(124,180)**	38,213	24%	▲	S
Law, Order and Public Safety		(460,992)	(409,672)	(373,315)	**(289,097)**	84,218	23%	▲	S
Health		(393,548)	(393,287)	(281,466)	**(248,652)**	32,814	12%	▲	S
Education and Welfare		(193,093)	(187,733)	(168,185)	**(124,212)**	43,973	26%	▲	S
Housing		(357,338)	(357,992)	(322,215)	**(310,471)**	11,744	4%	▲	
Community Amenities		(761,141)	(703,241)	(637,597)	**(372,349)**	265,248	42%	▲	S
Recreation and Culture		(1,909,573)	(1,796,951)	(1,627,637)	**(1,385,127)**	242,510	15%	▲	S
Transport		(3,060,990)	(3,066,554)	(2,805,631)	**(2,405,158)**	400,473	14%	▲	S
Economic Services		(470,046)	(547,706)	(482,637)	**(325,454)**	157,183	33%	▲	S
Other Property and Services		(67,224)	(65,558)	(58,616)	**(808,852)**	(750,236)	(1280%)	▼	S
		(8,394,447)	(8,225,798)	(7,390,497)	**(6,751,035)**				
Non-cash amounts excluded from operating activities									
Add back Depreciation		2,733,772	2,737,072	2,482,821	**2,487,029**	4,208	0%	▲	
Adjust (Profit)/Loss on Asset Disposal	7	(3,186)	(536)	(537)	**0**	537	(100%)	▲	
Movement in Leave Reserve (Added Back)		(76,614)	(76,614)	(76,614)	**0**	76,614	(100%)	▲	
Movement in Deferred Pensioner Rates/ESL		0	0	0	**0**	0			
Movement in Employee Benefit Provisions		0	0	0	**0**	0			
Rounding Adjustments		0	0	0	**0**	0			
Movement Due to Changes in Accounting Standards		0	0	0	**0**	0			
Fair value adjustments to financial assets at fair value through profit and loss		0	0	0	**0**	0			
Loss on Asset Revaluation		0	0	0	**0**	0			
Adjustment in Fixed Assets		0	0	0	**0**	0			
		2,653,973	2,659,923	2,405,670	**2,487,029**				
Amount attributable to operating activities		**(238,922)**	**(29,784)**	**(195,896)**	**527,202**				
INVESTING ACTIVITIES									
Inflows from investing activities									
Capital Grants, Subsidies and Contributions	13	7,558,346	5,837,125	5,837,118	**4,599,158**	(1,237,960)	(21%)	▼	S
Proceeds from Disposal of Assets	7	203,650	103,000	103,000	**0**	(103,000)	(100%)	▼	S
Proceeds from financial assets at amortised cost - self supporting loans		0	0	0	**0**	0			
		7,761,996	5,940,125	5,940,118	**4,599,158**				
Outflows from investing activities									
Land Held for Resale	8	0	0	0	**0**	0			
Land and Buildings	8	(2,339,383)	(665,893)	(487,829)	**(331,646)**	156,183	32%	▲	S
Plant and Equipment	8	(1,383,088)	(668,587)	(668,583)	**(578,602)**	89,981	13%	▲	S
Furniture and Equipment	8	0	0	0	**0**	0			
Infrastructure Assets - Roads	8	(7,254,193)	(6,152,395)	(6,140,827)	**(4,673,827)**	1,467,000	24%	▲	S
Infrastructure Assets - Drainage	8	0	0	0	**0**	0			
Infrastructure Assets - Footpaths	8	(27,418)	(29,135)	(27,264)	**(29,135)**	(1,871)	(7%)	▼	
Infrastructure Assets - Parks and Ovals	8	(327,472)	(317,472)	(147,472)	**0**	147,472	100%	▲	S
Infrastructure Assets - Airfield	8	0	0	0	**0**	0			
Payments for financial assets at amortised cost - self supporting loans		0	0	0	**0**	0			
		(11,331,554)	(7,833,482)	(7,471,975)	**(5,613,210)**				
Amount attributable to investing activities		**(3,569,558)**	**(1,893,357)**	**(1,531,857)**	**(1,014,052)**				
FINANCING ACTIVITIES									
Inflows from financing activities									
Proceeds from New Debentures	9	1,000,000	0	0	**0**	0			
Transfer from Reserves	10	781,195	81,195	0	**0**	0			
Transfer from Restricted Cash - Other		0	0	0	**0**	0			
		1,781,195	81,195	0	**0**				
Outflows from financing activities									
Repayment of Borrowings	9	(1,000,000)	0	0	**0**	0			
Payments for principal portion of lease liabilities	9	0	0	0	**0**	0			
Transfer to Reserves	10	(277,912)	(277,912)	0	**(135,194)**	(135,194)		▼	S
Transfer to Restricted Cash - Other		0	0	0	**0**	0			
		(1,277,912)	(277,912)	0	**(135,194)**				
Amount attributable to financing activities		**503,283**	**(196,717)**	**0**	**(135,194)**				
MOVEMENT IN SURPLUS OR DEFICIT									
Surplus or deficit at the start of the financial y	1	3,305,197	3,224,343	3,224,343	**3,224,343**	0	0%		
Amount attributable to operating activities		(238,922)	(29,784)	(195,896)	**527,202**				
Amount attributable to investing activities		(3,569,558)	(1,893,357)	(1,531,857)	**(1,014,052)**				
Amount attributable to financing activities		503,283	(196,717)	0	**(135,194)**				
Surplus or deficit at the end of the financial year	1	**0**	**1,104,485**	**1,496,590**	**2,602,300**				

KEY INFORMATION
▲▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
Refer to Note 15 for an explanation of the reasons for the variance.
The material variance adopted by Council for the 2025/26 year is $10,000 and 10%.

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

NATURE OR TYPE DESCRIPTIONS

REVENUE

RATES
All rates levied under the Local Government Act 1995. Includes general, differential, specific area rates, minimum rates, interim rates, back rates, ex-gratia rates, less discounts offered. Exclude administration fees, interest on instalments, interest on arrears and service charges.

GRANTS, SUBSIDIES AND CONTRIBUTIONS
Refer to all amounts received as grants, subsidies and contributions that are not non-operating grants.

CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS
Amounts received specifically for the acquisition, construction of new or the upgrading of non-current assets paid to a local government, irrespective of whether these amounts are received as capital grants, subsidies, contributions or donations.

PROFIT ON ASSET DISPOSAL
Profit on the disposal of assets including gains on the disposal of long term investments. Losses are disclosed under the expenditure classifications.

FEES AND CHARGEES
Revenues (other than service charges) from the use of facilities and charges made for local government services, sewerage rates, rentals, hire charges, fee for service, photocopying charges, licences, sale of goods or information, fines, penalties and administration fees. Local governments may wish to disclose more detail such as rubbish collection fees, rental of property, fines and penalties, other fees and charges.

SERVICE CHARGES
Service charges imposed under Division 6 of Part 6 of the Local Government Act 1995. Regulation 54 of the Local Government (Financial Management) Regulations 1996 identifies these as television and radio broadcasting, underground electricity and neighbourhood surveillance services. Exclude rubbish removal charges. Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

INTEREST REVENUE
Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

OTHER REVENUE / INCOME
Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

EXPENSES

EMPLOYEE COSTS
All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

MATERIALS AND CONTRACTS
All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

UTILITIES (GAS, ELECTRICITY, WATER, ETC.)
Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

INSURANCE
All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

LOSS ON ASSET DISPOSAL
Loss on the disposal of fixed assets.

DEPRECIATION
Depreciation expense raised on all classes of assets.

FINANCE COSTS
Interest and other costs of finance paid, including costs of finance for loan debentures, overdraft accommodation and refinancing expenses.

OTHER EXPENDITURE
Statutory fees, taxes, provision for bad debts, member's fees or State taxes. Donations and subsidies made to community groups.

SHIRE OF THREE SPRINGS
STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2026

BY NATURE

	Note	Adopted Annual Budget	Amended Annual Budget (d)	Amended YTD Budget (a)	YTD Actual (b)	Var. $ (b)-(a)	Var. % (b)-(a)/(a)	Var. ▲▼	Significant Var. S
		$	$	$	$	$	%		
OPERATING ACTIVITIES									
Revenue from operating activities									
Rates	6	3,066,690	3,065,514	3,065,512	**3,055,482**	(10,030)	(0%)	▼	
Grants, Subsidies and Contributions	12	1,793,531	1,753,872	1,138,470	**1,122,470**	(16,000)	(1%)	▼	
Fees and Charges		281,867	370,771	349,034	**453,068**	104,034	30%	▲	S
Service Charges		0	0	0	**0**	0			
Interest Revenue		228,418	228,418	126,493	**81,421**	(45,072)	(36%)	▼	S
Other Revenue		125,396	114,516	106,422	**78,767**	(27,655)	(26%)	▼	S
Profit on Disposal of Assets	7	5,650	3,000	3,000	**0**	(3,000)	(100%)	▼	
Gain FV Valuation of Assets		0	0	0	**0**	0			
		5,501,552	5,536,092	4,788,931	**4,791,208**				
Expenditure from operating activities									
Employee Costs		(2,458,327)	(2,454,696)	(2,236,677)	**(2,276,534)**	(39,857)	(2%)	▼	
Materials and Contracts		(2,472,791)	(2,245,300)	(1,976,273)	**(1,303,568)**	672,705	34%	▲	S
Utility Charges		(402,594)	(499,059)	(420,856)	**(436,929)**	(16,073)	(4%)	▼	
Depreciation		(2,733,772)	(2,737,072)	(2,482,821)	**(2,487,029)**	(4,208)	(0%)	▼	
Finance Costs		(20,000)	0	0	**0**	0			
Insurance Expenses		(195,676)	(202,811)	(202,778)	**(199,785)**	2,994	1%	▲	
Other Expenditure		(108,822)	(84,396)	(68,629)	**(47,190)**	21,439	31%	▲	S
Loss on Disposal of Assets	7	(2,464)	(2,464)	(2,463)	**0**	2,463	100%	▲	
Loss FV Valuation of Assets		0	0	0	**0**	0			
		(8,394,447)	(8,225,798)	(7,390,497)	**(6,751,035)**				
Operating activities excluded from budget									
Add back Depreciation		2,733,772	2,737,072	2,482,821	**2,487,029**	4,208	0%	▲	
Adjust (Profit)/Loss on Asset Disposal	7	(3,186)	(536)	(537)	**0**	537	(100%)	▲	
Movement in Leave Reserve (Added Back)		(76,614)	(76,614)	(76,614)	**0**	76,614	(100%)	▲	
Movement in Deferred Pensioner Rates/ESL		0	0	0	**0**	0			
Movement in Employee Benefit Provisions		0	0	0	**0**	0			
Rounding Adjustments		0	0	0	**0**	0			
Movement Due to Changes in Accounting Standards		0	0	0	**0**	0			
Fair value adjustments to financial assets at fair value through profit and loss		0	0	0	**0**	0			
Loss on Asset Revaluation		0	0	0	**0**	0			
Adjustment in Fixed Assets		0	0	0	**0**	0			
		2,653,973	2,659,923	2,405,670	**2,487,029**				
Amount attributable to operating activities		**(238,922)**	**(29,784)**	**(195,896)**	**527,202**				
INVESTING ACTIVITIES									
Inflows from investing activities									
Capital Grants, Subsidies and Contributions	13	7,558,346	5,837,125	5,837,118	**4,599,158**	(1,237,960)	(21%)	▼	S
Proceeds from Disposal of Assets	7	203,650	103,000	103,000	**0**	(103,000)	(100%)	▼	S
Proceeds from financial assets at amortised cost - self supporting loans	9	0	0	0	**0**	0			
		7,761,996	5,940,125	5,940,118	**4,599,158**				
Outflows from investing activities									
Land Held for Resale	8	0	0	0	**0**	0			
Land and Buildings	8	(2,339,383)	(665,893)	(487,829)	**(331,646)**	156,183	32%	▲	S
Plant and Equipment	8	(1,383,088)	(668,587)	(668,583)	**(578,602)**	89,981	13%	▲	S
Furniture and Equipment	8	0	0	0	**0**	0			
Infrastructure Assets - Roads	8	(7,254,193)	(6,152,395)	(6,140,827)	**(4,673,827)**	1,467,000	24%	▲	S
Infrastructure Assets - Drainage	8	0	0	0	**0**	0			
Infrastructure Assets - Footpaths	8	(27,418)	(29,135)	(27,264)	**(29,135)**	(1,871)	(7%)	▼	
Infrastructure Assets - Parks and Ovals	8	(327,472)	(317,472)	(147,472)	**0**	147,472	100%	▲	S
Infrastructure Assets - Airfield	8	0	0	0	**0**	0			
Payments for financial assets at amortised cost - self supporting loans		0	0	0	**0**	0			
		(11,331,554)	(7,833,482)	(7,471,975)	**(5,613,210)**				
Amount attributable to investing activities		**(3,569,558)**	**(1,893,357)**	**(1,531,857)**	**(1,014,052)**				
FINANCING ACTIVITIES									
Inflows from financing activities									
Proceeds from New Borrowings		1,000,000	0	0	**0**	0			
Transfer from Reserves	10	781,195	81,195	0	**0**	0			
Transfer from Restricted Cash - Other		0	0	0	**0**	0			
		1,781,195	81,195	0	**0**				
Outflows from financing activities									
Repayment of Borrowings	9	(1,000,000)	0	0	**0**	0			
Payments for principal portion of lease liabilities	9	0	0	0	**0**	0			
Transfer to Reserves	10	(277,912)	(277,912)	0	**(135,194)**	(135,194)		▼	
Transfer to Restricted Cash - Other		0	0	0	**0**	0			
		(1,277,912)	(277,912)	0	**(135,194)**				
Amount attributable to financing activities		**503,283**	**(196,717)**	**0**	**(135,194)**				
MOVEMENT IN SURPLUS OR DEFICIT									
Surplus or deficit at the start of the financial year	1	3,305,197	3,224,343	3,224,343	**3,224,343**	0	0%		
Amount attributable to operating activities		(238,922)	(29,784)	(195,896)	**527,202**				
Amount attributable to investing activities		(3,569,558)	(1,893,357)	(1,531,857)	**(1,014,052)**				
Amount attributable to financing activities		503,283	(196,717)	0	**(135,194)**				
Surplus or deficit at the end of the financial year	1	**0**	**1,104,485**	**1,496,590**	**2,602,300**				

▲▼ Indicates a variance between Year to Date (YTD) Budget and YTD Actual data as per the adopted materiality threshold.
Refer to Note 15 for an explanation of the reasons for the variance.
The material variance adopted by Council for the 2025/26 year is $10,000 and 10%.

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

SHIRE OF THREE SPRINGS
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 31 MAY 2026

	30 June 2025	31 May 2026
	$	$
CURRENT ASSETS		
Cash and cash equivalents	5,955,850	5,317,269
Trade and other receivables	656,816	275,936
Other financial assets	0	0
Inventories	5,508	10,490
Contract assets	7,081	7,081
Other assets	2,658	0
TOTAL CURRENT ASSETS	6,627,913	5,610,775
NON-CURRENT ASSETS		
Trade and other receivables	9,339	9,339
Other financial assets	79,620	79,620
Property, plant and equipment	18,527,603	18,652,703
Infrastructure	53,282,250	56,283,331
TOTAL NON-CURRENT ASSETS	71,898,812	75,024,993
TOTAL ASSETS	78,526,725	80,635,768
CURRENT LIABILITIES		
Trade and other payables	873,417	121,385
Other liabilities	136,014	357,757
Borrowings	0	0
Employee related provisions	227,056	227,056
TOTAL CURRENT LIABILITIES	1,236,488	706,199
NON-CURRENT LIABILITIES		
Other liabilities	58,500	58,500
Employee related provisions	56,275	56,275
TOTAL NON-CURRENT LIABILITIES	114,775	114,775
TOTAL LIABILITIES	1,351,262	820,974
NET ASSETS	**77,175,463**	**79,814,794**
EQUITY		
Retained surplus	37,778,724	40,282,861
Reserve accounts	2,279,729	2,414,923
Revaluation surplus	37,117,010	37,117,010
TOTAL EQUITY	**77,175,463**	**79,814,794**

This statement is to be read in conjunction with the accompanying notes.

SHIRE OF THREE SPRINGS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 MAY 2026

OPERATING ACTIVITIES
NOTE 1
ADJUSTED NET CURRENT ASSETS

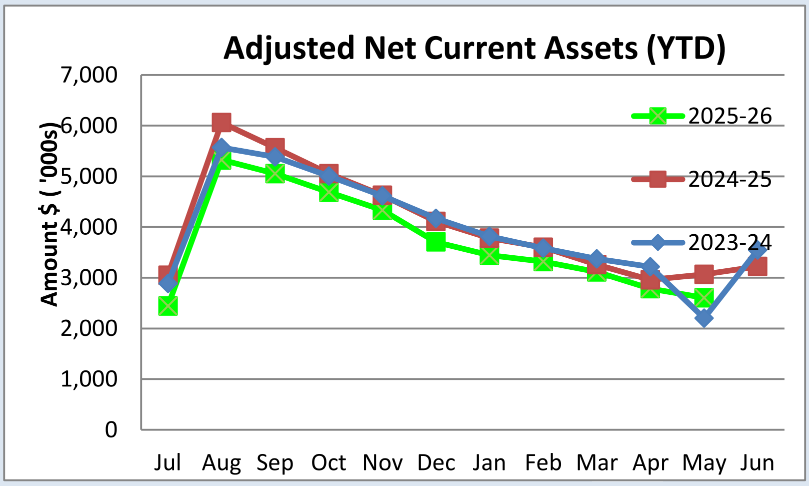
Adjusted Net Current Assets	Note	Last Years Closing 30/06/2025	This Time Last Year 31/05/2025	Year to Date Actual 31/05/2026
		$	$	$
Current Assets				
Cash Unrestricted	2	3,656,048	5,731,687	2,890,788
Cash Restricted - Reserves	2	2,279,729	2,132,702	2,414,923
Cash Restricted - Bonds & Deposits	2	20,073	10,795	11,558
Receivables - Rates	3	117,591	106,038	102,365
Receivables - Other	3	539,226	330,514	173,570
Other Assets Other Than Inventories	4	9,739	0	7,081
Inventories	4	5,508	15,218	10,490
		6,627,913	8,326,954	5,610,775
Less: Current Liabilities				
Payables	5	(848,779)	(2,723,802)	(104,053)
Contract Liabilities	11	(136,014)	(306,433)	(357,757)
Bonds & Deposits	14	(24,638)	(8,811)	(17,333)
Loan and Lease Liability	9	0	0	0
Provisions	11	(227,056)	(194,473)	(227,056)
		(1,236,488)	(3,233,520)	(706,199)
Less: Cash Reserves	10	(2,279,729)	(2,132,702)	(2,414,923)
Add Back: Component of Leave Liability not Required to be funded		112,646	107,263	112,646
Add Back: Loan and Lease Liability		0	0	0
Less : Loan Receivable - clubs/institutions		0	0	0
Net Current Funding Position		**3,224,343**	**3,067,995**	**2,602,300**

SIGNIFICANT ACCOUNTING POLICIES

Please see Note 1(a) for information on significant accounting polices relating to Net Current Assets.

KEY INFORMATION

The amount of the adjusted net current assets at the end of the period represents the actual surplus (or deficit if the figure is a negative) as presented on the Rate Setting Statement.



This Year YTD Surplus(Deficit)

$2.6 M

Last Year YTD Surplus(Deficit)

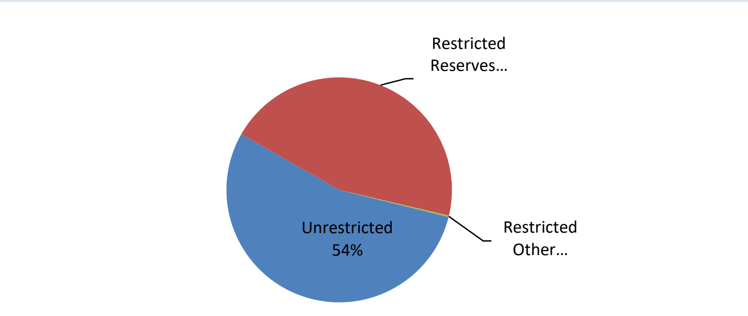
$3.07 M

OPERATING ACTIVITIES
NOTE 2
CASH AND FINANCIAL ASSETS

	Unrestricted	Restricted Reserves	Restricted Muni	Total Amount	Institution	Interest Rate	Maturity Date
	$	$	$	$			
Cash on Hand							
Cash On Hand - Library	100.00			100	Cash on Hand	Nil	On Hand
Petty Cash - Admin	26.80			27	Cash on Hand	Nil	On Hand
Cash On Hand - Swimming Pool	200.00			200	Cash on Hand	Nil	On Hand
At Call Deposits							
Municipal Bank Account - CBA	1,527,579.95			1,527,580	CBA	0.10%	Ongoing
Police Licensing Account - CBA			11,558.21	11,558	CBA	Variable	Ongoing
Term Deposits							
Business Maximiser Account - CBA	1,362,720.94			1,362,721	CBA	0.10%	Ongoing
Cash Deposit Account CDA Investment - CBA		2,414,923.04		2,414,923	CBA	0.25%	Ongoing
Investments							
Total	**2,890,788**	**2,414,923**	**11,558**	**5,317,269**			

SIGNIFICANT ACCOUNTING POLICIES
Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.

KEY INFORMATION
Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of financial position.



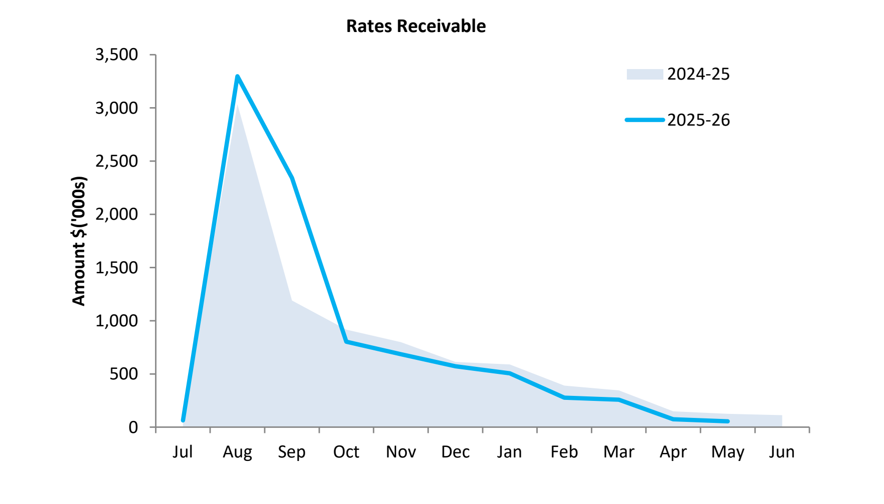
Total Cash	Unrestricted
$5.32 M	$2.41 M

OPERATING ACTIVITIES
NOTE 3
RECEIVABLES

Receivables - Rates & Rubbish	30 June 2025	31 May 26
	$	$
Opening Arrears Previous Years	91,769	111,165
Levied this year	3,005,319	3,167,562
Less Collections to date	(2,985,923)	(3,224,380)
Equals Current Outstanding	111,165	54,347
Net Rates Collectable	**111,165**	**54,347**
% Collected	96.41%	98.34%

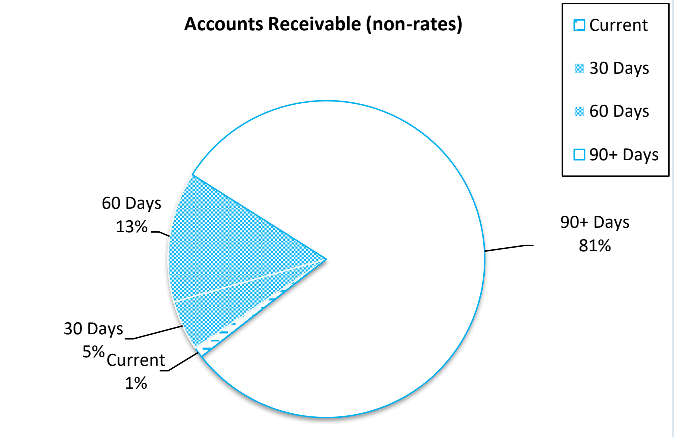
Receivables - General	Current	30 Days	60 Days	90+ Days	Total
	$	$	$	$	$
Receivables - General	1,283	6,130	15,906	96,209	119,528
Percentage	1%	5%	13%	80%	
Balance per Trial Balance					
Sundry Debtors					119,528
Receivables - Other					54,042
Total Receivables General Outstanding					**173,570**
Amounts shown above include GST (where applicable)					

KEY INFORMATION
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.



Collected	Rates Due
98%	**$54,347**

SIGNIFICANT ACCOUNTING POLICIES
Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties 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. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.



Debtors Due
$173,570

Over 30 Days
99%

Over 90 Days
80%

OPERATING ACTIVITIES
NOTE 4
OTHER CURRENT ASSETS

Other Current Assets	Opening Balance 1 Jul 2025	Asset Increase	Asset Reduction	Closing Balance 31 May 2026
	$	$	$	$
Inventory				
Fuel, Visitor and Rec Centres stock on hand	5,508	4,982	0	10,490
Contract assets				
Contract assets	7,081	0	0	7,081
Total Other Current assets				**17,571**
Amounts shown above include GST (where applicable)				

KEY INFORMATION

Other financial assets at amortised cost

The Shire classifies financial assets at amortised cost if both of the following criteria are met:
- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Inventory

Inventories are measured at the lower of cost and net realisable value.
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Land held for resale

Land held for development and resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Borrowing costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant risks and rewards, and effective control over the land, are passed onto the buyer at this point.

Land held for resale is classified as current except where it is held as non-current based on the Council's intentions to release for sale.

CONTRACT ASSETS

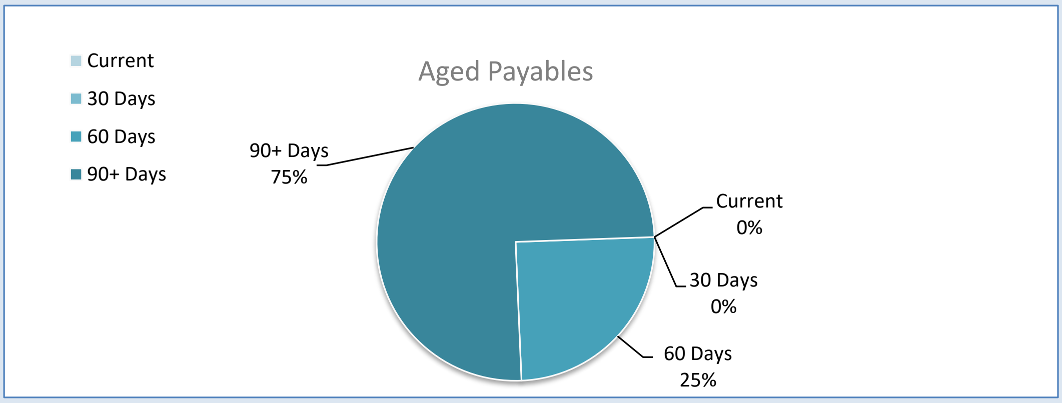
A contract asset is the right to consideration in exchange for goods or services the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

OPERATING ACTIVITIES
NOTE 5
Payables

Payables - General	Current	30 Days	60 Days	90+ Days	Total
	$	$	$	$	$
Payables (Sundry Creditors) - General	0	-	144	435	579.10
Percentage	0%	0%	24.9%	75.1%	
Balance per Trial Balance					
Sundry creditors - General					579
Other creditors					4,514
Accruals/Income in Advance					57,357
ATO liabilities					41,602
Total Payables General Outstanding					**104,053**
Amounts shown above include GST (where applicable)					

KEY INFORMATION

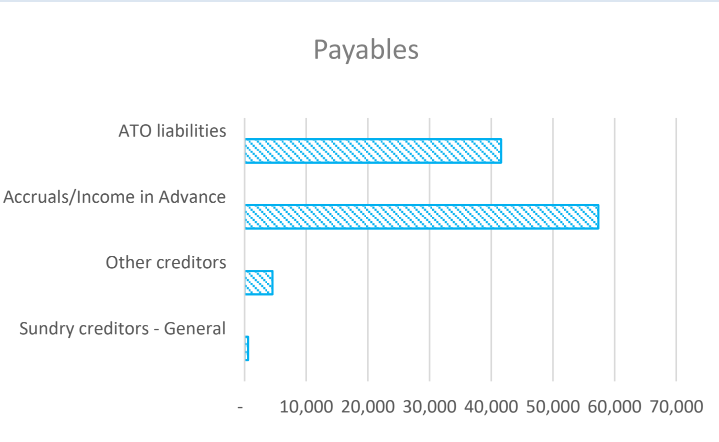
Trade and other payables represent liabilities for goods and services provided to the Shire that are unpaid and arise when the Shire becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

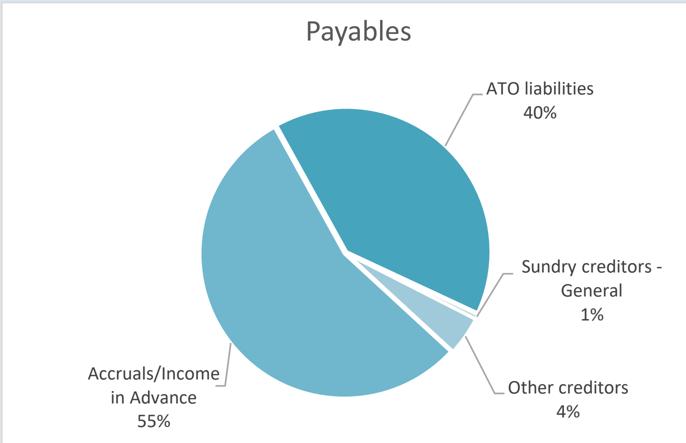


Creditors Due
$104,053

Over 30 Days
100%

Over 90 Days
75.1%





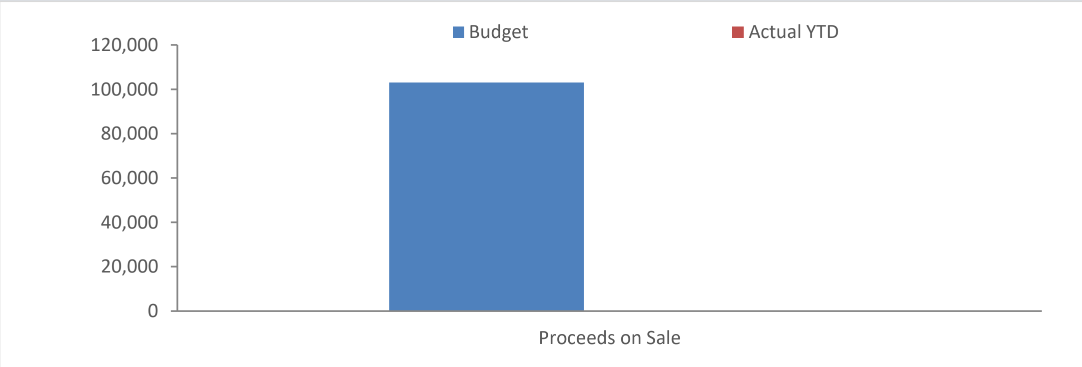
OPERATING ACTIVITIES
NOTE 6
RATE REVENUE

RATE TYPE	Rate in	Number of Properties	Rateable Value	Budget: Rate Revenue	Budget: Interim Rate	Budget: Back Rate	Budget: Total Revenue	YTD Actual: Rate Revenue	YTD Actual: Interim Rates	YTD Actual: Back Rates	YTD Actual: Total Revenue
	$			$	$	$	$	$	$	$	$
General Rate											
Gross rental valuations											
GRV Residential	0.127549	201	2,256,572	289,216	0	0	289,216	287,824	-	-	287,824
GRV Mining	0.239212	1	247,000	59,085	0	0	59,085	59,085	-	-	59,085
Unimproved valuations											
UV Rural and Arrino Town	0.007964	182	327,542,000	2,608,544	193	80	2,608,818	2,608,544	74	57	2,608,676
UV Mining	0.060800	20	880,239	53,519	0	0	53,519	53,519	-	-	53,519
Sub-Totals		**404**	**330,925,811**	3,010,364	193	80	3,010,638	**3,008,972**	**74**	**57**	**3,009,103**
	Minimum										
Minimum Payment	**$**										
Gross rental valuations											
GRV Residential	750	23	29,414	17,250	0	0	17,250	17,250	-	-	17,250
GRV Mining	750	0	0	0	0	0	0	-	-	-	0
Unimproved valuations											
UV Rural and Arrino Town	750	26	817,050	19,500	0	0	19,500	19,500	0	-	19,500
UV Mining	550	17	67,507	9,350	-1,450	0	7,900	9,350	279	-	9,629
Sub-Totals		**66**	**913,971**	46,100	-1,450	0	44,650	**46,100**	**279**	**-**	**46,379**
		470	**331,839,782**	**3,056,464**	**-1,257**	**80**	**3,055,288**	**3,055,072**	**353**	**57**	**3,055,482**
Amount from General Rates							**3,055,288**				**3,055,482**
CBH Tonnage	0.054350	1	0	8,213	0	0	**8,213**	0	0	0	
MRAC GRV	0.127549	1	0	0	0	0	**0**	0	0	0	
DBNGPC As advised by DPNG	0.127549	1		2,013	0	0	**2,013**	0	0	0	**0**
Total Rates							**3,065,514**				**3,055,482**

OPERATING ACTIVITIES
NOTE 7
DISPOSAL OF ASSETS

		Amended Budget				YTD Actual			
Asset Number	Asset Description	Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		$	$	$	$	$	$	$	$
			0						
	Plant and Equipment								
P5017	2013 Toyota Landcruiser Fire Unit (Arrino Bfb) Ts 5017	0	0	0	0	0	0	0	0
PEH001	2015 Caterpillar 120M Motor Grader (P500606)	102,464	100,000	0	(2,464)	0	0	0	0
P1421	Skid Mounted Retraspray 500Lt Sprayer With Boom & Spot Gun	0	3,000	3,000	0	0	0	0	0
PM005A	2020 Mitsubishi Qf Pajero Sport Exceed 2.4L Dsl 2020 (0Ts) Ceo	0	0	0	0	0	0	0	0
		102,464	**103,000**	**3,000**	**(2,464)**	**0**	**0**	**0**	**0**

KEY INFORMATION



Proceeds on Sale		
Budget	YTD Actual	%
$103,000	$0	0%

INVESTING ACTIVITIES
NOTE 8
CAPITAL ACQUISITIONS

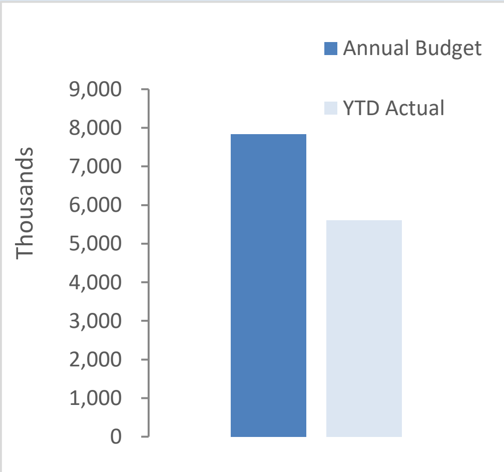
Capital Acquisitions	Adopted Annual Budget	Amended Annual Budget	Amended YTD Budget	YTD Actual Total	YTD Budget Variance
	$	$	$	$	$
Land and Buildings	2,339,383	665,893	487,829	**331,646**	(156,183)
Plant and Equipment	1,383,088	668,587	668,583	**578,602**	(89,981)
Furniture and Equipment	0	0	0	**0**	0
Infrastructure Assets - Roads	7,254,193	6,152,395	6,140,827	**4,673,827**	(1,467,000)
Infrastructure Assets - Drainage	0	0	0	**0**	0
Infrastructure Assets - Footpaths	27,418	29,135	27,264	**29,135**	1,871
Infrastructure Assets - Parks and Ovals	327,472	317,472	147,472	**0**	(147,472)
Infrastructure Assets - Airfield	0	0	0	**0**	0
Capital Expenditure Totals	11,331,554	7,833,482	7,471,975	**5,613,210**	(1,858,765)

Capital acquisitions funded by:	Adopted Annual Budget	Amended Annual Budget	Amended YTD Budget	YTD Actual Total	YTD Budget Variance
	$	$	$	$	$
Capital Grants and Contributions	7,558,346	5,837,125	5,837,118	**4,599,158**	(1,237,960)
Borrowings	1,000,000	0	0	**0**	0
Other (Disposals & C/Fwd)	203,650	103,000	103,000	**0**	(103,000)
Council contribution - Cash Backed Reserves					
Various Reserves	81,195	0	0	**0**	0
Council contribution - operations	**2,488,363**	**1,893,357**	**1,531,857**	**1,014,052**	(517,805)
Capital Funding Total	**11,331,554**	**7,833,482**	**7,471,975**	**5,613,210**	**(1,858,765)**

SIGNIFICANT ACCOUNTING POLICIES

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

KEY INFORMATION



Acquisitions	Annual Budget	YTD Actual	% Spent
	$7.83 M	**$5.61 M**	**72%**

Capital Grant	Annual Budget	YTD Actual	% Received
	$5.84 M	**$4.6 M**	**79%**

SHIRE OF THREE SPRINGS
NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY
FOR THE PERIOD ENDED 31 MAY 2026

Capital Expenditure Total
Level of Completion Indicators

0%
20%
40%
60%
80%
100%
Over 100%

Percentage YTD Actual to Annual Budget
Expenditure over budget highlighted in red.

Level of completion indicator, please see table at the top of this note for further detail.

Account Number	Job Number	Balance Sheet Category	Account/Job Description	Adopted Budget	Amended Budget	Amended YTD Budget	YTD Actual
				$	$	$	$
Buildings							
Governance							
4040110	BC4001	510	Council Chambers - Building (Capital)	(15,000)	(15,000)	(15,000)	0
Total - Governance				**(15,000)**	**(15,000)**	**(15,000)**	**0**
Health							
4070710	BC1584	510	Medical Centre - Thomas Street - Building (Capital)	(20,000)	(20,000)	(20,000)	(6,512)
Total - Health				**(20,000)**	**(20,000)**	**(20,000)**	**(6,512)**
Education & Welfare							
4080310	BC0801	510	Early Learning Childhood Centre - Building (Capital)	(8,000)	(10,416)	(10,415)	0
- Education & Welfare				**(8,000)**	**(10,416)**	**(10,415)**	**0**
Housing							
4090110	BC9000	510	Staff House - (Lot 10) 41 Slaughter St - Building (Capital)	(18,162)	(21,516)	(21,515)	(21,416)
4090110	BC9001	510	Staff House - (Lot 182) 58 Carter St - Building (Capital)	(46,000)	(46,000)	0	(18,926)
4090110	BC9002	510	Staff House - (Lot 74) 5 Gooch St - Building (Capital)	(28,500)	(18,500)	(18,500)	(8,265)
4090110	BC9004	510	Staff House - (Lot 30) 3 Howard St - Building (Capital)	(10,000)	(10,000)	(10,000)	0
4090110	BC9007	510	Staff House - (Lot 29) 5 Howard St - Building (Capital)	(30,000)	(27,461)	(27,460)	(27,461)
4090110	BC9009	510	Staff House - (Lot 35) 47 Williamson St - Building (Capital)	0	0	0	(1,175)
4090110	BC9011	510	Staff House - (Lot 157) 65 Carter St - Building (Capital)	(7,500)	(8,209)	(8,209)	(10,660)
4090110	BC9014	510	Staff House - (Lot 54) 17 Glyde St (LGCHP) - JV - Building (Capital)	(36,000)	0	0	0
4090110	BC9056	510	Staff House - (Lot 217) 89 Williamson St - Building (Capital)	(7,500)	(10,077)	(10,076)	(10,077)
4090110	BC9017	510	New staff housing	(600,000)	0	0	0
4090110	BC9079	510	Staff House - (Lot 173) 50 Carter St - Building (Capital)	(15,000)	(3,575)	(3,575)	(3,575)
4090210	BC9053	510	Non-staff House - (Lot 223) 2 Maryhofer St (NMHS) - Building (Capital)	(15,000)	(15,000)	(15,000)	(5,115)
4090210	BC9055	510	Non-staff House - (Lot 60) 5 Glyde St (LGCHP) - JV - Building (Capital)	(10,000)	(35,504)	(35,488)	(35,504)
4090210	BC9058	510	Non-Staff House - (Lot 222) 46 Carter St - Building (Capital)	(10,000)	(13,200)	(13,200)	(13,200)
4090310	BC90491	510	Kadathinni Unit 1 - (Lot 235) Carter St - Building (Capital)	(10,000)	(11,420)	(11,419)	(11,420)
4090310	BC90492	510	Kadathinni Unit 2 - (Lot 235) Carter St - Building (Capital)	(10,000)	(10,000)	(10,000)	(3,579)
Total - Housing				**(853,662)**	**(247,562)**	**(200,117)**	**(183,022)**
Community Amenities				**0**	**0**	**0**	**0**
Recreation And Culture							
4110210	BC1104B	510	Swimming Pool Solar panels	(40,000)	(40,000)	(40,000)	0
4110310	BC026	510	Golf Club Building - Three-Perenjori Road - Building (Capital)	(8,000)	(14,000)	(14,000)	0
4110110	BC1101	510	Community Hall - Carter Street - Building Renovations (Capital)	(30,000)	(30,000)	(30,000)	(14,328)
4110110	BC1101A	510	Community Hall - Carter Street - Emergency Evac Cntre (Capital)	(85,221)	(87,288)	(86,169)	(75,818)
4110110	BC1101B	510	Community Hall - Carter Street - Wood floor resand and finish (Capital	(30,000)	(22,128)	(22,128)	(22,128)
4110310	BC1103	510	Pavilion - Oval - Building (Capital) (incl NEW GYM postings - use BC110	(100,000)	(100,000)	0	(26,412)
4110310	BC1106	510	Sporting Club - Slaughter Street - Building (Capital)	(70,000)	0	0	0
ecreation And Culture				**(363,221)**	**(293,416)**	**(192,297)**	**(138,686)**
Total - Transport				**0**	**0**	**0**	**(2,368)**
Economic Services							
4130810	BC013	510	Westrail Building - Railway Road - Building (Capital)	(29,500)	(29,500)	0	0
4130810	BC1021A	510	Duffy Store Redevelopment Capex	(1,000,000)	0	0	0
4130210	BC1303	510	Tourist Centre - Lot 90 Railway Road - Building (Capital)	(10,000)	(10,000)	(10,000)	(820)
al - Economic Services				**(1,039,500)**	**(39,500)**	**(10,000)**	**(820)**
Other Property & Services							
4140210	**BC4002**	510		(40,000)	(40,000)	(40,000)	(238)
Total - Other Property & Services				**(40,000)**	**(40,000)**	**(40,000)**	**(238)**
Total - Buildings				**(2,339,383)**	**(665,893)**	**(487,829)**	**(331,646)**
Plant & Equipment							
Other Law, Order & Public Safety							
4050330	PE0501	530	CCTV equipment	(66,000)	(66,000)	(66,000)	(20,442)
4050530	PA5017	530	TS5017 New Fire Unit (Arrino BFB)	(614,300)	0	0	0
Order & Public Safety				**(680,300)**	**(66,000)**	**(66,000)**	**(20,442)**
Health							
4070530	PA006	530	New Fogger	(8,000)	(3,493)	(3,492)	(3,720)
Total - Health				**(8,000)**	**(3,493)**	**(3,492)**	**(3,720)**
Recreation & Culture							
4110230	PE1102	530	Pool Cleaner/Vacuum	(26,000)	(13,209)	(13,209)	(13,209)

SHIRE OF THREE SPRINGS

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY

FOR THE PERIOD ENDED 31 MAY 2026

Capital Expenditure Total

Level of Completion Indicators

- 0%
- 20%
- 40%
- 60%
- 80%
- 100%
- Over 100%

Percentage YTD Actual to Annual Budget
Expenditure over budget highlighted in red.

Level of completion indicator, please see table at the top of this note for further detail.

Account Number	Job Number	Balance Sheet Category	Account/Job Description	Adopted Budget	Amended Budget	Amended YTD Budget	YTD Actual
				$	$	$	$
4110130	PE1106	530	Communication Equipment &, Digital Information sign	(45,000)	(47,299)	(47,298)	(54,145)
4110130	PE1112	530	2300l Water Tank - supply & install for Incident Control Centre	(5,000)	(5,000)	(5,000)	0
4110230	PE1101	530	Pool Sand Filter	(52,000)	(41,073)	(41,073)	(41,073)
4110330	PE1111	530	Large projector screen for Hall	(10,000)	(10,000)	(10,000)	0
Recreation & Culture				**(138,000)**	**(116,582)**	**(116,580)**	**(108,427)**
Transport							
4120330	PA5730	530	TS5730 Ride-on Lawnmower 42"	(5,000)	(4,545)	(4,544)	(4,545)
4120330	PE1205	530	110kVA Diesel Generator & Customisable Dual Axle Trailer	(35,000)	(36,500)	(36,500)	0
4120330	PA1421	530	Unlicensed New Skid/Tractor mounted Spray Unit	(15,000)	(6,935)	(6,935)	(6,935)
4120330	PE1206	530	Road Traffic Counters	(12,000)	(9,745)	(9,744)	(9,745)
4120330	PA5006	530	TS5006 New Grader	(424,788)	(424,788)	(424,788)	(424,787)
Total - Transport				**(491,788)**	**(482,512)**	**(482,511)**	**(446,012)**
Other Property & Services							
4140230	PA000	530	0TS New CEO Vehicle (Formerly PA0)	(65,000)	0	0	0
er Property & Services				**(65,000)**	**0**	**0**	**0**
Total - Plant & Equipment				**(1,383,088)**	**(668,587)**	**(668,583)**	**(578,602)**
Infrastructure - Roads							
Total - Housing				**0**	**0**	**0**	**0**
Transport							
4120140	RC000A	540	Roads - Bitumen Sealing Towns Streets - General (Budgeting Only)	(84,000)	(84,000)	(84,000)	0
4120142	RC007	540	Simpson Road (Capital)	(134,658)	(134,658)	(134,658)	0
4120142	RC050	540	Bunney Road (Capital)	0	0	0	(15,700)
4120142	RC058	540	Thomas Road (Capital)	0	0	0	0
4120142	RC079	540	Wilton Well Road (Capital)	0	0	0	0
4120146	R2R004	540	Skipper Road (R2R)	(138,031)	(138,031)	(138,031)	0
4120145	R2R005	540	Arrino West Road Sealed (R2R)	(315,000)	(315,000)	(315,000)	0
4120146	R2R010	540	First North Road (R2R)	(138,031)	(138,031)	(138,030)	0
4120146	R2R028	540	Hydraulic Road (R2R)	(138,031)	(138,031)	(138,031)	0
4120146	R2R094	540	Kangaroo Road (R2R)	(138,031)	(138,031)	(126,522)	0
4120149	RRG001	540	Perenjori-Three Springs Road (RRG)	(1,034,001)	0	0	0
4120149	RRG002D	540	2024-25 Dudawa Road Sealed SLK 7.5 - 12.5 Project 30003110	0	0	0	(400)
4120149	RRG002E	540	2024-25 Dudawa Road Sealed SLK 8.5 - 12.5 Project 30003111	(394,326)	(394,326)	(394,323)	(26,256)
4120153	GFR001	540	Perenjori - Three Springs Road - Mid West Secondary Grain Freight Prc	(406,609)	(33,863)	(33,841)	(47,321)
4120153	GFR024	540	Inering Road - Mid West Secondary Grain Freight Project	(132,116)	(1,233)	(1,230)	(1,538)
4120153	GFR105	540	Three Springs - Eneabba Road - Mid West Secondary Grain Freight Pro	(4,098,358)	(4,637,190)	(4,637,161)	(4,582,016)
4120165	DC000	540	Drainage Construction General (Budgeting Only)	(103,000)	0	0	0
Total - Transport				**(7,254,193)**	**(6,152,395)**	**(6,140,827)**	**(4,673,827)**
Total - Infrastructure - Roads				**(7,254,193)**	**(6,152,395)**	**(6,140,827)**	**(4,673,827)**
Infrastructure - Footpaths							
Transport							
4120170	FC000	560	Footpath Construction General (Budgeting Only)	(3,418)	0	0	0
4120170	FC073	560	Maley Street - Footpath Capital	0	0	0	0
4120170	FC104	560	Thomas Street - Footpath Capital	(24,000)	(29,135)	(27,264)	(29,135)
Total - Transport				**(27,418)**	**(29,135)**	**(27,264)**	**(29,135)**
Total - Infrastructure - Footpaths				**(27,418)**	**(29,135)**	**(27,264)**	**(29,135)**
Infrastructure - Parks & Ovals							
Community Amenities							
4100770	OC002	570	Cemetery Other Infrastructure (Capital)	(30,000)	(30,000)	0	0
Community Amenities				**(30,000)**	**(30,000)**	**0**	**0**
Recreation And Culture							
4110370	PC004	570	Main Street Beautification	(70,000)	(70,000)	0	0
4110370	PC007	570	Dominican Park	(17,000)	(17,000)	0	0
4110370	PC210	570	Jack Thorpe Gardens Capital Works	(8,000)	(8,000)	0	0
4110370	PC220	570	Byrne Park Capital Works	(15,000)	(15,000)	(15,000)	0
4110370	PC1113	570	Hockey Ground Capital Works	(8,000)	(8,000)	0	0
4110370	PC1107	570	Oval Capital Works	(15,000)	(15,000)	0	0
4110290	OC003	570	Picnic Area, Shade & BBQ for Pool grounds	(10,000)	(10,000)	(10,000)	0
4110290	PC1135	570	Railway Road Playground	(8,000)	(8,000)	(8,000)	0

Capital Expenditure Total

Level of Completion Indicators

- 0%
- 20%
- 40%
- 60%
- 80%
- 100%
- Over 100%

Percentage YTD Actual to Annual Budget
Expenditure over budget highlighted in red.

Level of completion indicator, please see table at the top of this note for further detail.

Account Number	Job Number	Balance Sheet Category	Account/Job Description	Adopted Budget	Amended Budget	Amended YTD Budget	YTD Actual
				$	$	$	$
4110290	PC1134	570	Pavilion Playground Capital Works	(102,472)	(102,472)	(102,472)	0
ecreation And Culture				**(253,472)**	**(253,472)**	**(135,472)**	**0**
Transport							
4120190	OC1205	570	Depot Staff Parking Shade Sail	(22,000)	(12,000)	(12,000)	0
Total - Transport				**(22,000)**	**(12,000)**	**(12,000)**	**0**
Other Property & Services							
4140290	OC1401	570	Shade sail for staff parking	(22,000)	(22,000)	0	0
er Property & Services				**(22,000)**	**(22,000)**	**0**	**0**
Total - Infrastructure - Parks & Ovals				**(327,472)**	**(317,472)**	**(147,472)**	**0**
Grand Total				**(11,331,554)**	**(7,833,482)**	**(7,471,975)**	**(5,613,210)**

FINANCING ACTIVITIES
NOTE 9
LOAN DEBENTURE BORROWINGS AND FINANCING

(a) Information on Loan Debenture Borrowings

		New Loans			Principal Repayments			Principal Outstanding			Interest & Guarantee Fee Repayments		
Particulars/Purpose	**01 Jul 2025**	**Actual**	**Amended Budget**	**Adopted Budget**	**Actual**	**Amended Budget**	**Adopted Budget**	**Actual**	**Amended Budget**	**Adopted Budget**	**Actual**	**Amended Budget**	**Adopted Budget**
		$	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Transport													
Loan 163 - Short-term loan	0	0	0	1,000,000	0	0	1,000,000	0	0	0	0	0	20,000
	0	0	0	1,000,000	0	0	1,000,000	0	0	0	0	0	20,000
Self supporting loans													
Recreation and Culture													
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	1,000,000	0	0	1,000,000	0	0	0	0	0	20,000
Current loan borrowings	0							0					
Non-current loan borrowings	0							0					
	0							0					

All debenture repayments were financed by general purpose revenue.

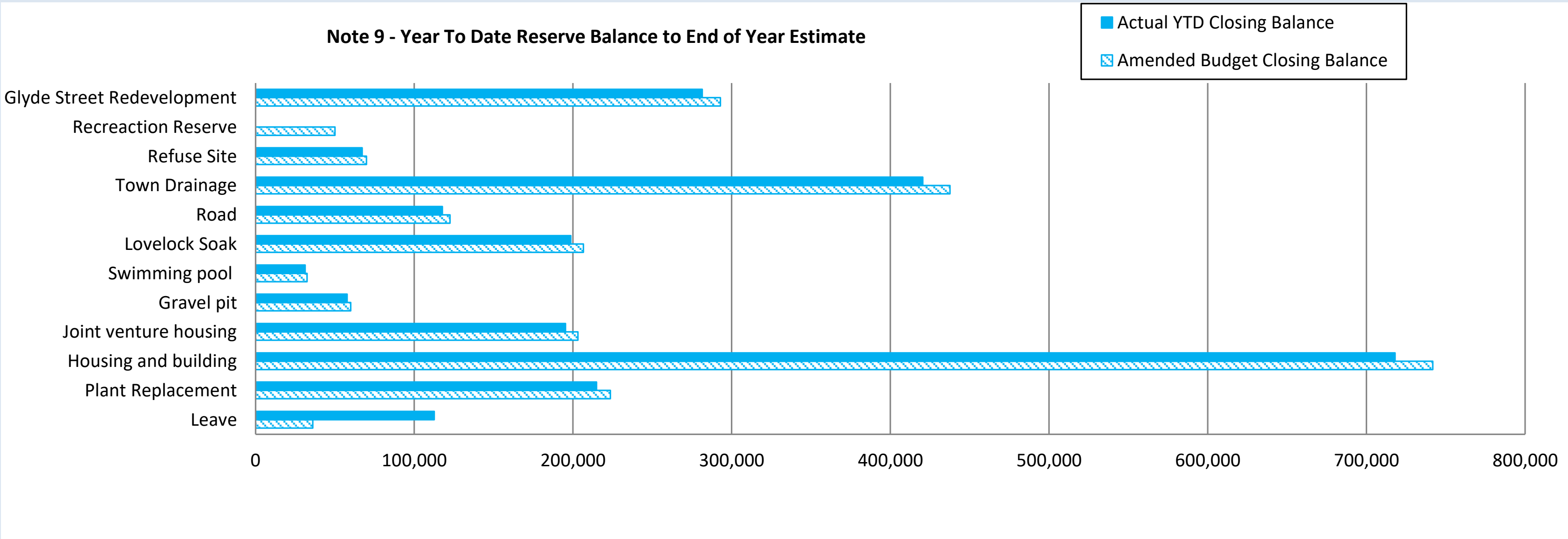
(b) Information on Financing

The Shire of Three Springs do not have any operating or finance leases to be reported.

Cash Backed Reserve

Reserve Name	Opening Balance	Amended Budget Interest Earned	Actual Interest Earned	Amended Budget Transfers In (+)	Actual Transfers In (+)	Amended Budget Transfers Out (-)	Actual Transfers Out (-)	Amended Budget Closing Balance	Actual YTD Closing Balance
	$	$	$	$	$	$	$	$	$
Leave	112,646	4,581	0	0	0	(81,195)	0	36,032	112,646
Plant Replacement	214,798	8,736	0	0	0	0	0	223,534	214,798
Housing and building	582,930	23,708	0	135,194	135,194	0	0	741,832	718,124
Joint venture housing	195,227	7,940	0	0	0	0	0	203,167	195,227
Gravel pit	57,648	2,345	0	0	0	0	0	59,993	57,648
Swimming pool	31,172	1,268	0	0	0	0	0	32,440	31,172
Lovelock Soak	198,547	8,075	0	0	0	0	0	206,622	198,547
Road	117,652	4,785	0	0	0	0	0	122,437	117,652
Town Drainage	420,482	17,101	0	0	0	0	0	437,583	420,482
Refuse Site	67,188	2,733	0	0	0	0	0	69,921	67,188
Recreaction Reserve	0	0	0	50,000	0	0	0	50,000	0
Glyde Street Redevelopment	281,438	11,446	0	0	0	0	0	292,884	281,438
	2,279,729	**92,718**	**0**	**185,194**	**135,194**	**(81,195)**	**0**	**2,476,446**	**2,414,923**

KEY INFORMATION



OPERATING ACTIVITIES
NOTE 11
OTHER CURRENT LIABILITIES

Other Current Liabilities	Note	Opening Balance 1 Jul 2025	Liability Increase	Liability Reduction	Closing Balance 31 May 2026
		$	$	$	$
Other liabilities					
- Contract liabilities	**12**	510	33,299	(33,358)	451
- Capital grant/contribution liabilities	**13**	194,004	4,820,961	(4,599,158)	415,806
Total other liabilities		194,514	4,854,260	(4,632,516)	**416,257**
Less non-current unspent capital grants, contributions and reimbursements		(58,500)	0	0	**(58,500)**
Total current other liabilities		136,014	4,854,260	(4,632,516)	**357,757**
Provisions					
Annual leave		97,987	0	0	97,987
Annual leave oncosts		14,796	0	0	14,796
Long service leave		96,868	0	0	96,868
Long service leave oncosts		17,405	0	0	17,405
Total Provisions		227,056	0	0	**227,056**
Total Other Current Liabilities					**643,314**

Amounts shown above include GST (where applicable)

KEY INFORMATION

PROVISIONS

Provisions are recognised when the Shire has a present 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.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

EMPLOYEE BENEFIT PROVISIONS

Short-term employee benefits

Provision is made for the Shire's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Shire's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

Other long-term employee benefits

The Shire's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Shire's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Shire does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

CONTRACT LIABILITIES

An entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

CAPITAL GRANT/CONTRIBUTION LIABILITIES

Grants to acquire or construct recognisable non-financial assets to identified specifications be constructed to be controlled by the Shire are recognised as a liability until such time as the Shire satisfies its obligations under the agreement.

NOTE 12
GRANTS. SUBSIDIES AND CONTRIBUTIONS

Provider	Unspent Grant, Subsidies and Contributions Liability				Grants, Subsidies and Contributions Revenue			
	Liability 45,839.00	Increase in Liability	Liability Reduction (As revenue)	Current Liability 31 May 2026	Adopted Budget Revenue	Amended Annual Budget	Amended YTD Budget	YTD Actual Revenue
	$	$	$	$	$	$	$	$
Grants and Subsidies								
General purpose funding								
Grants Commission - General (WALGGC)	0.00	0	0	0	523,661	529,127	529,124	606,090
Grants Commission - Roads (WALGGC)	0.00	0	0	0	344,284	307,850	307,848	230,888
Law, order, public safety								
DFES Grant - Operating Bush Fire Brigade	0.00	30,299	(30,299)	0	26,299	26,299	26,296	30,299
Education and welfare								
Seniors Week Grant (Council on the Ageing)	0.00	0	0	0	1,000	0	0	0
Recreation and culture								
Regional Arts Grant - Mural - Income	0.00	0	0	0	6,667	6,667	6,666	0
NADC National Australia Day Grant	0.00	2,000	(2,000)	0	10,000	2,000	2,000	2,000
Harmony Week Event Income	0.00	0	0	0	1,000	0	0	0
Be Connected - Get online week Grant	509.93	1,000	(1,059)	451	1,000	1,059	1,059	1,059
Transport								0
Direct Grant (MRWA)	0.00	0	0	0	172,139	172,139	172,139	172,139
Street Lighting Subsidy (MRWA)	0.00	0	0	0	262	262	261	276
Economic services								
Community Heritage Grant	0.00	0	0	0	12,000	12,000	11,000	0
	509.93	**33,299**	**(33,358)**	**451**	**1,098,311**	**1,057,402**	**1,056,393**	**1,042,750**
Contributions								
Law, order, public safety								
Contribution of New BFB Vehicle	0.00	0	0	0	614,300	614,300	0	1,483
Health								
Medical Centre Contribution	0.00	0	0	0	77,520	77,520	77,520	77,520
Recreation and culture								
Recreation miscellaneous contribution	0.00	0	0	0	2,500	3,600	3,600	0
Library miscellaneous contributions	0.00	0	0	0	200	350	319	328
OTH CUL - Contributions & Donations - Other C	0.00	0	0	0	700	700	638	389
	0.00	**0**	**0**	**0**	**695,220**	**696,470**	**82,077**	**79,720**
TOTALS	**509.93**	**33,299**	**(33,358)**	**451**	**1,793,531**	**1,753,872**	**1,138,470**	**1,122,470**

NOTE 13
CAPITAL GRANTS, SUBSIDIES AND CONTRIBUTIONS

	Unspent Non Operating Grants, Subsidies and Contributions Liability				Non Operating Grants, Subsidies and Contributions Revenue			
Provider	Liability 1 Jul 2025	Increase in Liability	Liability Reduction (As revenue)	Current Liability 31 May 2026	Adopted Budget Revenue	Amended Annual Budget	Amended YTD Budget	YTD Actual Revenue
	$	$	$	$	$	$	$	$
Capital Grants and Subsidies								
Recreation and culture								
DFES Cyclone Seroja Local Government Resilience Fund	45,000	0	(45,000)	0	130,221	45,000	45,000	45,000
DFES Disaster Relief Grant Funding 2 Income	0	17,325	0	17,325	31,500	31,500	31,500	0
Dlgsc Grant - Sporting Club Bowls Lights - Income - 1/3	0	0	0	0	23,333	0	0	0
Transport								
RTR Grant - Skipper Road	0.00	0	0	0	138,031	138,031	138,030	0
RTR Grant - Arrino West Road Sealed	0	0	0	0	315,000	315,000	315,000	0
RTR Grant - First North Road	0.00	0	0	0	138,031	138,031	138,030	0
RTR Grant - Hydraulic Road	0.00	0	0	0	138,031	138,031	138,030	0
RTR Grant - Strutton Road	0	0	0	0	138,031	138,031	138,030	0
RRG Grant - Dudawa Road (E)	90,504	0	(26,256)	64,248	256,417	256,417	256,416	26,256
RRG Grant - Arrino West Road	0	275,734	0	275,734	689,334	0	0	0
Perenjori - Three Springs Road - Mid West Secondary Grain Freight Project	0	0	0	0	406,609	0	0	0
Inering Road - Mid West Secondary Grain Freight Project	0	0	0	0	132,116	0	0	0
Three Springs - Eneabba Road - Mid West Secondary Grain Freight Project	0	4,527,902	(4,527,902)	0	4,098,358	4,637,083	4,637,082	4,527,902
Economic services								
Duffy Store Redevelopment Capex	0	0	0	0	900,000	0	0	0
	135,504	**4,820,961**	**(4,599,158)**	**357,306**	**7,535,013**	**5,837,125**	**5,837,118**	**4,599,158**
Capital Contributions								
Community amenities								
Karara Mining Refuse Site Contribution	58,500	0	0	58,500.00	0	0	0	0
Recreation and culture								
Sporting Club contribution for Bowls Lights 1/3 Council, 1/3 Grant, 1/3	0	0	0	0.00	23,333	0	0	0
	58,500	**0**	**0**	**58,500**	**23,333**	**0**	**0**	**0**
Total Non-operating grants, subsidies and contributions	**194,004**	**4,820,961**	**(4,599,158)**	**415,806**	**7,558,346**	**5,837,125**	**5,837,118**	**4,599,158**

NOTE 14
BONDS & DEPOSITS AND TRUST FUNDS

In previous years, bonds and deposits were held as trust monies. They are still reported in this Note but also included in Restricted Cash - Bonds and Deposits and as a current liability in the books of Council.

Trust funds held at balance date over which the Shire has no control and which are not included in this statement are as follows:

Description	Opening Balance 01 Jul 2026	Amount Received	Amount Paid	Closing Balance 31 May 2026
	$	$	$	$
Restricted Cash - Bonds and Deposits				
BCITF Levy	117.75	0.00	(117.75)	**0.00**
BSL Levy	241.60	3,761.53	(3,866.13)	**137.00**
Community Bus Bonds	1,000.00	600.00	(600.00)	**1,000.00**
Crossover/Footpath Bonds	0.00	0.00	0.00	**0.00**
Developer Bonds	0.00	0.00	0.00	**0.00**
Keys, Hall and Equipment Bonds	650.00	2,350.00	(1,720.00)	**1,280.00**
Landcare Groups	0.00	0.00	0.00	**0.00**
Other Bonds	6,100.00	0.00	0.00	**6,100.00**
Police Licensing	10,118.55	190,418.15	(199,131.05)	**1,405.65**
Rehabilitation Bonds	0.00	0.00	0.00	**0.00**
Roadworks Bonds	0.00	0.00	0.00	**0.00**
Public Standpipe System Access Card	1,450.00	550.00	(200.00)	**1,800.00**
Housing Bonds	0.00	2,820.00	(1,940.00)	**880.00**
Councillor Nomination Fees	0.00	600.00	(600.00)	**0.00**
Transportable Buildings Bonds	0.00	0.00	0.00	**0.00**
Visitor Centre	0.00	271.00	(271.00)	**0.00**
Community GYM Bond	4,960.00	600.00	(830.00)	**4,730.00**
3rd Party EFTPos Usage	0.00	0.00	0.00	**0.00**
Treasury Unpaid Monies	0.00	29,907.46	(29,907.46)	**0.00**
Sub-Total	24,637.90	231,878.14	(239,183.39)	**17,332.65**
Trust Funds				
Nil				
Sub-Total	0.00	0.00	0.00	**0.00**
	24,637.90	**231,878.14**	**(239,183.39)**	**17,332.65**

KEY INFORMATION

NOTE 15
EXPLANATION OF SIGNIFICANT VARIANCES

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date budget materially.
The material variance adopted by Council for the 2025/26 year is $10,000 and 10%.

Reporting Program	Var. $	Var. %	Var. ▲▲ ↘	Significant Var. S	Timing/ Permanent	Explanation of Variance
Revenue from operating activities	$	%				
Community Amenities	60,795	47%	▲	S	Timing	Positive variance due to PGS Green Energy Pty Ltd solar farm application fees received.
Recreation and Culture	(16,490)	(40%)	▼	S	Timing	Negative variance due to both DFES Cyclone Seroja local government resilience fund income and the Regional Arts Grant - Mural - Income not yet received, both budgeted to be received by March 26.
Economic Services	38,466	36%	▲	S	Permanent	Increase due to Water Corporation taking water from standpipe corresponds increase in utilities expenditure Economic Services.
Expenditure from operating activities						
Governance	113,322	24%	▲	S	Timing	Positive variance due to Donations to Community Group, Member Election Expenses and Other Governance Admin Allocation and Consultancy - Statutory costs tracking lower than budgeted amounts.
General Purpose Funding	38,213	24%	▲	S	Timing	Positive variance due to but Rates - Admin Allocation and Debt Collection expenses tracking lower than budgeted.
Law, Order and Public Safety	84,218	23%	▲	S	Timing	Positive variance due to Fire Prevention/Burning/Control cost, Fire Prevention Depreciation Costs and ESL Fire Control - Three Springs Maintenance expenses tracking lower than budgeted.
Education and Welfare	43,973	26%	▲	S	Timing	Positive variance due to various expenditure in sub-programme Care of Families and Other Children tracking lower than budgeted in 25/26.
Community Amenities	265,248	42%	▲	S	Timing	Positive variance due to Refuse Site and Community Amenities sub programme in general tracking lower than budgeted.
Recreation and Culture	242,510	15%	▲	S	Timing	Positive variance due to Programs Other Sport & Rec and Othe Culture tracking lower that budgeted in general.
Transport	400,473	14%	▲	S	Timing	Positive variance due to Maintenance - Streets, Roads, Bridges & Depots, Depreciation and overall expenditure tacking lower than budgeted.
Economic Services	157,183	33%	▲	S	Timing	Positive variance due to General Public Relations & Area Promotion tracking lower than budgeted and the Noxious Weed Control expenditure yet to be incurred.
Other Property and Services	(750,236)	(1280%)	▼	S	Timing	Negative variance due to General Administration, Public Works Overheads, Plant Operating costs and Salaries and Wages, Time in Lieu Accruals tracking higher than budgeted.
INVESTING ACTIVITIES						
Capital Grants, Subsidies and Contributions	(1,237,960)	(21%)	▼	S	Timing	Boths Regional Road Group & Road 2 Recovery Grants tracking behind budget.
Proceeds from Disposal of Assets	(103,000)	(100%)	▼	S	Timing	No disposals have taken in the year to date.
Land and Buildings	156,183	32%	▲	S	Timing	Capital works - Refer to Note 8 Capital details
Plant and Equipment	89,981	13%	▲	S	Timing	Capital works - Refer to Note 8 Capital details
Infrastructure Assets - Roads	1,467,000	24%	▲	S	Timing	Capital works - Refer to Note 8 Capital details
Infrastructure Assets - Footpaths	(1,871)	(7%)	▼		Timing	Capital works - Refer to Note 8 Capital details
Infrastructure Assets - Parks and Ovals	147,472	100%	▲	S	Timing	Capital works - Refer to Note 8 Capital details
FINANCING ACTIVITIES						
Transfer to Reserves	(135,194)		▼	S		Transfer to Reserves is lower than expected to date. This will be corrected by EOFY.

Debtors Trial Balance
As at 31.05.2026

Debtor #	Name	Credit Limit	02.03.2026 GT 90 days	Age Of Oldest Invoice (90Days)	01.04.2026 GT 60 days	01.05.2026 GT 30 days	31.05.2026 Current	Total
A88			0.00	0	0.00	0.00	0.00	-600.00
A85			105.35	191	1116.64	360.68	0.00	1582.67
F46			0.00	0	0.00	0.00	0.00	-1000.00
C125			0.00	0	33.54	0.00	0.00	33.54
D93			0.00	0	62.86	220.00	0.00	282.86
F14			1631.25	110	0.00	0.00	0.00	1631.25
W60			0.00	0	0.00	0.00	0.00	-107.91
E41			73.00	263	0.00	0.00	0.00	73.00
E42			0.00	0	154.65	0.00	0.00	154.65
N11			250.00	144	0.00	0.00	0.00	250.00
H51			4708.84	191	0.00	0.00	0.00	4708.84
C102			1907.71	404	0.00	0.00	0.00	1907.71
K37			143.30	472	0.00	0.00	0.00	143.30
C121			0.00	0	0.00	0.00	414.32	414.32
O18			250.00	144	0.00	0.00	0.00	250.00
M153			85.61	191	0.00	0.00	0.00	85.61
M149			0.00	0	132.56	0.00	0.00	132.56
N52			0.00	0	372.00	0.00	0.00	372.00
N53			2321.79	312	0.00	0.00	0.00	2321.79
N7			0.00	0	720.00	0.00	0.00	720.00
P67			0.00	0	0.00	372.00	0.00	372.00
F29			1138.02	192	0.00	0.00	0.00	1138.02
P68			0.00	0	0.00	0.00	521.08	521.08
T79			250.00	144	0.00	0.00	0.00	250.00
P43			25.00	173	0.00	0.00	0.00	25.00
T52			0.00	0	0.00	0.00	0.00	-395.00
D14			45.00	191	25.00	25.00	0.00	95.00
J17			16292.03	621	3093.18	1546.59	0.00	20931.80
T57			0.00	0	0.00	30.00	0.00	30.00
T10			20.45	283	0.00	0.00	0.00	20.45
U8			46.50	110	0.00	1147.50	0.00	1194.00
V14			250.00	144	0.00	0.00	0.00	250.00
T91			0.00	0	0.00	0.00	347.81	347.81
W32			0.00	0	0.00	126.97	0.00	126.97
W57			69178.98	396	6416.13	2301.30	0.00	77896.41

Debtors Trial Balance

As at 31.05.2026

Debtor #	Name	Credit Limit	02.03.2026 GT 90 days	Age Of Oldest Invoice (90Days)	01.04.2026 GT 60 days	01.05.2026 GT 30 days	31.05.2026 Current	Total
B101			0.00	0	0.00	0.00	0.00	-1100.00
W110			0.00	0	3779.60	0.00	0.00	3779.60
Y15			688.80	104	0.00	0.00	0.00	688.80
Totals --- Credit Balances:		-3202.91	99411.63		15906.16	6130.04	1283.21	119528.13

Commonwealth Corporate Charge Card

01/05/2026 - 29/05/2026

Temporary Chief Executive Officer (Mark Dacombe)			
Novotel Perth - Accommodation for Shire President for Midwest Projects Conference	PO #27924	$	494.83
Starlink - 50 Carter Street (CEO House)	PO #27953	$	117.00
Monthly Starlink Internet for the 2x Fire Units	PO #27535	$	160.00
		$	**771.83**
Temporary Chief Executive Officer			
Gallery Hotel - Accommodation for Risk Co-ordinator for 2026 Local Government Emergency Management Forum	PO #28035	$	336.00
		$	**336.00**
Total Direct Debit Payment made on 02/06/2026		**$**	**1,107.83**

Fuel Cards - Refuel Australia (Ampol Distributor)

1 May 2026 - 31 May 2026

CEO 0TS Mark Dacombe Card No. 90869115			
Sunday, 3 May 2026	46.40L @ $2.3990/L	$	**111.31**
Friday, 8 May 2026	33.76L @ $2.5122/L	$	**84.81**
Sunday, 10 May 2026	35.56L @ $2.2990/L	$	**81.75**
Friday, 15 May 2026	35.13L @ $2.4722/L	$	**86.85**
Sunday, 17 May 2026	39.39L @ $2.2990/L	$	**90.56**
Thursday, 21 May 2026	31.39L @ $2.4122/L	$	**75.72**
Sunday, 24 May 2026	41.19L @ $2.2590/L	$	**93.05**
Thursday, 28 May 2026	35.45L @ $2.3722/L	$	**84.09**
DCEO 001TS Krys East Card No. 90869131			
Friday, 1 May 2026	47.00L @ $2.6222L	$	**123.24**
Tuesday, 5 May 2026	60.94L @ $2.5122/L	$	**153.09**
Thursday, 21 May 2026	69.63L @ $2.2320/L	$	**155.41**
Tuesday, 26 May 2026	62.95L @ $2.1322/L	$	**134.22**
Doctor TS125 Dr Olatoye Lotsu Card No. 90869149			
Sunday, 3 May 2026	22.23L @ $1.7990/L	$	**39.99**
Tuesday, 12 May 2026	29.77L @ $1.9540/L	$	**58.17**
Friday, 15 May 2026	44.33L @ $1.7990/L	$	**79.75**
Friday, 15 May 2026	17.54L @ $1.9540/L	$	**34.27**
Sunday, 24 May 2026	32.58L @ $1.7990/L	$	**58.61**
Tuesday, 26 May 2026	44.71L @ $1.9340/L	$	**86.47**
Friday, 29 May 2026	47.81L @ $1.7990/L	$	**86.01**
Risk Coordinator TS423 Mark Hocking Card No. 01675741			
Saturday, 16 May 2026	52.29L @ $2.4722/L	$	**129.27**
Sunday, 17 May 2026	45.24L @ $2.1690/L	$	**98.13**
Sunday, 24 May 2026	64.01L @ $2.4122/L	$	**154.40**
Wednesday, 27 May 2026	40.53L @ $2.2190/L	$	**89.94**
Thursday, 28 May 2026	35.96L @ $2.3722/L	$	**85.30**
Total for Card Purchases		$	**2,274.41**
Service charges and adjustments		$	**44.66**
Bulk purchases			
Total of Monthly Invoice		$	**2,319.07**

Police Licensing

Direct Debits from Trust Account

1 May 2026 - 31 May 2026

CBA Police Licensing Account	
Tuesday, 5 May 2026	-1209.95
Thursday, 7 May 2026	-836.1
Tuesday, 12 May 2026	-12058.45
Wednesday, 13 May 2026	-257.2
Thursday, 14 May 2026	-268.05
Monday, 18 May 2026	-33.3
Tuesday, 19 May 2026	-12430.4
Wednesday, 20 May 2026	-179.2
Thursday, 21 May 2026	-252.5
Tuesday, 26 May 2026	-478.75
Wednesday, 27 May 2026	-32
Thursday, 28 May 2026	-1405.65
	-$29,441.55

Bank Fees

Direct Debits from Muni Account

1 May 2026 - 31 May 2026

Total direct debited from Municipal Account	**$**	**15.84**

Payroll

Direct Payments from Muni Account

1 May 2026 - 31 May 2026

Wednesday, 6 May 2026	$	60,450.69
Wednesday, 20 May 2026	$	65,865.68
	$	**126,316.37**

Cheque /EFT No	Date	Name / Invoice Description	INV Amount	Amount
		Mark Tulleken		
EFT21639	04/05/2026	Reimbursement of Internet Charges		1,112.00
		Aquatic Services		
EFT21640	05/05/2026	Aquatic Centre Maintenance		5,483.50
		Geraldton All Decor		
EFT21641	05/05/2026	Kadathinni Unit Maintenance - Blinds		352.00
		Bunnings Group Limited		
EFT21642	05/05/2026	Bunnings Warehouse Purchases		939.18
		B W McGree		
EFT21643	05/05/2026	Set Top Box		375.00
		Frank Gilmour Pest Control		
EFT21644	05/05/2026	Pest Control		525.00
		GHD PTY LTD		
EFT21645	05/05/2026	Ad-hoc Engineering Support		16,249.59
		Geraldton Totally Workwear		
EFT21646	05/05/2026	Staff Uniform - MO		456.34
		PJC Services & Co Pty Ltd		
EFT21647	05/05/2026	Plumbing Services		4,283.78
		Rossiter & Co		
EFT21648	05/05/2026	Anzac Day Catering		415.00
		Rumbold Ford Pty Ltd		
EFT21649	05/05/2026	Plant Maintenance and Servicing		480.45
		Geraldton sub centre - St John Ambulance Western Australia		
EFT21650	05/05/2026	Defib Battery Replacement		307.00
		Westrac Pty Ltd		
EFT21651	05/05/2026	Plant Maintenance and Servicing		7,121.40
		Wallace Plumbing & Gas		
EFT21652	05/05/2026	Plumbing Services		1,302.96
		Zed Elect		
EFT21653	05/05/2026	Electrician Services		731.50
		The Trustee For The Northstar Asset Trust T/as Artistralia		
EFT21654	08/05/2026	Silo Project Anzac Day Event Movie		440.00
		BAS Australian Taxation Office		
EFT21655	08/05/2026	BAS Remittance for April 2026		28,936.00
		The Trustee For Burgess Rawson Wa Unit Trust T/as Burgess Rawson Pty Ltd		
EFT21656	08/05/2026	Railway Road - Water Use Charges		29.82
		Department of Mines, Industry Regulation & Safety (previously Building Commission)		
EFT21657	08/05/2026	BAS REMITTANCE FOR FEBRUARY 2026 - SHIRE OF THREE SPRINGS		1,416.65
		Bob Waddell & Associates Pty Ltd		
EFT21658	08/05/2026	Rates Consultant Services		792.00
		Robert Ross Waddell T/A Bob Waddell Consultant		
EFT21659	08/05/2026	Financial Consultant Services		1,452.00
		Phillip Berry		
EFT21660	08/05/2026	Staff Reimbursement for Purchase of Mouse Traps		51.96
		Edward James Burnett		
EFT21661	08/05/2026	REFUND OF COUNCILLOR NOMINATION FEE - EDWARD BURNETT		100.00
		Team Global Express Pty Ltd (TOLL)		
EFT21662	08/05/2026	Delivery		95.32

Cheque /EFT No	Date	Name Invoice Description	INV Amount	Amount
		Winc Australia Pty Limited		
EFT21663	08/05/2026	ICC Printing Charges		5.34
		City of Lights		
EFT21664	08/05/2026	Website Maintenance		192.50
		Cloud Collections Pty Ltd		
EFT21665	08/05/2026	Debt Collection Fees		378.13
		Cheryl Leeanne Houdek		
EFT21666	08/05/2026	REFUND OF COUNCILLOR NOMINATION FEE - CHERYL HOUDEK		100.00
		INFINITUM TECHNOLOGIES PTY LTD		
EFT21667	08/05/2026	IT Services		2,155.80
		Western Australian Land Information Authority T/a Landregistryservicesaustralia		
EFT21668	08/05/2026	Valuation Fees		18.60
		Preston Rowe Paterson Geraldton & Midwest Pty Ltd		
EFT21669	08/05/2026	Valuation Fees		6,820.00
		Sheridan's Badges And Engraving		
EFT21670	08/05/2026	Councillor Name Plates		83.60
		The Morley Family Trust trading as Seabreeze WA Pty Ltd		
EFT21671	08/05/2026	Three Springs Sports Grounds Retic Repairs		10,961.50
		Richard James Thorpe		
EFT21672	08/05/2026	REFUND OF COUNCILLOR NOMINATION FEE - RICHARD THORPE		100.00
		Total Uniforms		
EFT21673	08/05/2026	Staff Uniform - Krys East DCEO		141.96
		Michael Thomas Trant		
EFT21674	08/05/2026	REFUND OF COUNCILLOR NOMINATION FEE - MICHAEL TRANT		100.00
		Western Australian Local Government Association (WALGA)		
EFT21675	08/05/2026	LC Emergency Management Forum Registration		360.00
		Andrew Weber		
EFT21676	08/05/2026	Staff Reimbursement of Working With Children Check		87.00
		Brett Young		
EFT21677	08/05/2026	REFUND OF COUNCILLOR NOMINATION FEE - BRETT YOUNG		100.00
		Geraldton All Decor		
EFT21678	15/05/2026	Blinds		627.00
		ACS Electrical- Auswest Contracting Services		
EFT21679	15/05/2026	Electrician Services		3,075.01
		BOC Gases		
EFT21680	15/05/2026	Oxygen Tanks		33.30
		Bob Waddell & Associates Pty Ltd		
EFT21681	15/05/2026	Consultant Services		2,156.00
		Robert Ross Waddell T/A Bob Waddell Consultant		
EFT21682	15/05/2026	Consultant Services		4,224.00
		Banksian Vet		
EFT21683	15/05/2026	Animal Fees		125.00
		Team Global Express Pty Ltd (TOLL)		
EFT21684	15/05/2026	Freight and Delivery		45.85
		Redmach Pty Ltd T/A Redmac Ag Services		
EFT21685	15/05/2026	Plant Maintenance and Servicing		3,986.65
		Winc Australia Pty Limited		
EFT21686	15/05/2026	Cleaning Supplies		1,441.86
		The Trustee For Danblue Family Trust T/a Commercial Hotel Three Springs		

Cheque /EFT No	Date	Name / Invoice Description	INV Amount	Amount
		The Trustee For Danblue Family Trust T/a Commercial Hotel Three Springs		
EFT21687	15/05/2026	Catering		375.00
		Corsign WA Pty Ltd		
EFT21688	15/05/2026	Signs		3,158.10
		Floorguard - Mathew Malecki		
EFT21689	15/05/2026	Community Hall - Flooring		24,340.80
		Geraldton Fuel Company Pty Ltd T/as Refuel Australia		
EFT21690	15/05/2026	Diesel		9,588.18
		GH Country Courier		
EFT21691	15/05/2026	Freight		48.18
		Frank Gilmour Pest Control		
EFT21692	15/05/2026	Pest Control		275.00
		GHD PTY LTD		
EFT21693	15/05/2026	Ad-hoc Engineering Support		9,868.27
		Incite Security Pty Ltd		
EFT21694	15/05/2026	Aquatic Centre Internet		96.80
		INFINITUM TECHNOLOGIES PTY LTD		
EFT21695	15/05/2026	IT Services		35.48
		Mcleods Lawyers Pty LTd		
EFT21696	15/05/2026	Legal Consultanting		642.40
		Mitchell and Brown Communications Pty Ltd - Vidguard		
EFT21697	15/05/2026	Security		127.40
		The Trustee For McAuliffe Family Trust T/A Mingenew Tyre Services Pty Ltd		
EFT21698	15/05/2026	Tyres and Tubes		807.40
		Officeworks		
EFT21699	15/05/2026	Officeworks Supplies		738.90
		Omnicom (Marketforce) Media Group Australia Pty Ltd		
EFT21700	15/05/2026	Newspaper Advertisement		360.23
		Perfect Computer Solutions (PCS)		
EFT21701	15/05/2026	IT Services		2,992.00
		QHSE Integrated Solutions Pty Ltd		
EFT21702	15/05/2026	Skytrust Intelligence System Subscription		246.40
		Sheridan's Badges And Engraving		
EFT21703	15/05/2026	Chambers Desk Plates		616.55
		Stewart & Heaton Clothing Company P/l		
EFT21704	15/05/2026	VBFB PPE		2,379.01
		Signs Plus		
EFT21705	15/05/2026	Staff Badges		130.00
		Silverwing Holding Pty Ltd t/a Three Springs Sandblasting		
EFT21706	15/05/2026	Slashing Arrino West Road		15,290.00
		Think Water Mid West		
EFT21707	15/05/2026	Expendable Tools and Consumables		1,163.75
		The Trustee For Lotsu Family Trust T/as Shire Of Three Springs Medical Centre		
EFT21708	15/05/2026	Pre-Employment Medical - TCEO		396.00
		Van't Veer Services		
EFT21709	15/05/2026	Postage and Freight		227.90
		Westrac Pty Ltd		
EFT21710	15/05/2026	Plant Servicing and Maintenance		1,586.74
		Wallace Plumbing & Gas		

Cheque /EFT No	Date	Name / Invoice Description	INV Amount	Amount
		Wallace Plumbing & Gas		
EFT21711	15/05/2026	Plumbing and Gas Services		2,277.73
		WA Contract Ranger Services Pty Ltd		
EFT21712	15/05/2026	Ranger Services		3,104.75
		Shire Of Carnarvon		
EFT21713	21/05/2026	WA Tourism Conference - Tayla Mutter		2,695.00
		Agwest Machinery & Midwest Isuzu Trucks		
EFT21714	29/05/2026	Plant Maintenance and Servicing		3,107.78
		Geraldton All Decor		
EFT21715	29/05/2026	Flooring		5,115.00
		ACS Electrical- Auswest Contracting Services		
EFT21716	29/05/2026	Electrician Services		8,243.64
		B W McGree		
EFT21717	29/05/2026	Repair to tv antenna and power supply		160.00
		Siobhan Berry		
EFT21718	29/05/2026	Back to School swimming pool event worked		94.05
		Team Global Express Pty Ltd (TOLL)		
EFT21719	29/05/2026	Freight and Delivery		357.45
		Shire Of Chapman Valley		
EFT21720	29/05/2026	Planning Services		1,947.00
		Corsign WA Pty Ltd		
EFT21721	29/05/2026	Signs		360.80
		Arlia Deadman-Van De Klashorst		
EFT21722	29/05/2026	Back to School swimming pool event worked		94.05
		Geraldton Fuel Company Pty Ltd T/as Refuel Australia		
EFT21723	29/05/2026	Fuel Card Purchases		6,351.81
		Reece Australia Pty Ltd (InterQuad)		
EFT21724	29/05/2026	Irrigation & Pools		942.13
		The Trustee For McAuliffe Family Trust T/A Mingenew Tyre Services Pty Ltd		
EFT21725	29/05/2026	Tyres and Tubes		362.78
		North Midlands Motors		
EFT21726	29/05/2026	Plant Maintenance and Servicing		165.00
		The Trustee For The Singleton Family Trust T/a N & M Industries		
EFT21727	29/05/2026	Depot Equipment Inspections		1,250.00
		Michael Lupardo Painting Contractors		
EFT21728	29/05/2026	Painting		11,950.00
		Supagas Pty Limited		
EFT21729	29/05/2026	Gas		151.00
		Silverwing Holding Pty Ltd t/a Three Springs Sandblasting		
EFT21730	29/05/2026	Slashing		17,270.00
		Westrac Pty Ltd		
EFT21731	29/05/2026	Plant Maintenance and Servicing		4,406.92
		Three Springs Nutrien Ag Solutions (Landmark Operations Ltd)		
EFT21732	29/05/2026	Nutrien Purchases		706.86
		Young Motors Pty Ltd		
EFT21733	29/05/2026	Plant Maintenance and Servicing		1,021.02
		Zed Elect		
EFT21734	29/05/2026	Electrician services		220.00
		Beam International PTY LTD		

Cheque /EFT No	Date	Name Invoice Description	INV Amount	Amount
		Beam International PTY LTD		
DD18093.1	06/05/2026	Payroll Super PPE 06/05/2026		12,197.64
		Department Of Transport - Daily Licensing		
DD18141.1	01/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 29/04/2026		362.50
		Beam International PTY LTD		
DD18151.1	19/05/2026	Payroll Super PPE 19/05/2026		14,307.00
		Department Of Transport - Daily Licensing		
DD18170.1	21/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 19/05/2026		12,430.40
		Department Of Transport - Daily Licensing		
DD18171.1	22/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 20/05/2026		179.20
		Department Of Transport - Daily Licensing		
DD18172.1	20/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 18/05/2026		33.30
		Synergy		
DD18173.1	27/05/2026	Monthly Account - Electricity		2,367.48
		Department Of Transport - Daily Licensing		
DD18174.1	28/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 26/05/2026		478.75
		Department Of Transport - Daily Licensing		
DD18175.1	29/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 27/05/2026		32.00
		Department Of Transport - Daily Licensing		
DD18176.1	25/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 21/05/2026		252.50
		Telstra		
DD18177.1	20/05/2026	Monthly Account - Communication Expenses		791.89
		Telstra		
DD18178.1	24/05/2026	Monthly Account - Communication Expenses		283.94
		Department Of Transport - Daily Licensing		
DD18179.1	11/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 07/05/2026		836.10
		Department Of Transport - Daily Licensing		
DD18180.1	18/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 14/05/2026		268.05
		Department Of Transport - Daily Licensing		
DD18181.1	15/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 13/05/2026		257.20
		Department Of Transport - Daily Licensing		
DD18182.1	14/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 12/05/2026		12,058.45
		Department Of Transport - Daily Licensing		
DD18183.1	07/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 05/05/2026		1,209.95
		Department Of Transport - Daily Licensing		
DD18184.1	04/05/2026	POLICE LICENSING DIRECT DEBIT PAYMENTS FOR 30/04/2026		19.40
		Telstra		
DD18185.1	11/05/2026	Monthly Account - Communication Expenses		466.52
		Synergy		
DD18186.1	18/05/2026	Monthly Account - Electricity		10,389.96
		Exetel Pty Ltd		
DD18187.1	01/05/2026	Monthly Account - Exetel		1,400.00

REPORT TOTALS

Bank Code	Bank Name	TOTAL
CBA-LIC	POLICE LICENSING BANK ACCOUNT - CB	**28,417.80**
CBA-MUNI	MUNICIPAL BANK ACCOUNT - CBA	**300,817.24**
TOTAL		**329,235.04**