Appendix 4E

Preliminary Final Report to the Australian Stock Exchange

Name of Entity	Site Group International Limited
ABN	73 003 201 910
Financial Year Ended	30 June 2011
Previous Corresponding Reporting Period	30 June 2010

Results for Announcement to the Market

	$'000	Percentage increase /(decrease) over previous corresponding period
Revenue	1,016	179.45%
Profit / (loss) after tax attributable to members	(9,892)	(196.80%)
Net profit / (loss) for the period attributable to members	(9,892)	(196.80%)

Dividends (distributions)	Amount per security	Franked amount per security
Final Dividend	.0 cents	.0 cents
Interim Dividend	.0 cents	.0 cents
Record date for determining entitlements to the dividends (if any)		

Report of directors on Financial Results

The Operating loss for the year ended 30 June 2011 was $9,891,821 after income tax, compared with $3,332,795 for the full year in 2010. Turnover was $1,015,765 compared with $363,487 in the 2010 financial year.

This year's result was affected by a re-alignment of business strategy and development of the business model to focus on its employment sponsored training product which has resulted in contract wins for Site and increased future revenue expectations. This change in focus of the Site business strategy has resulted in additional corporate expenditure to replace redundant employees, pursue new business development opportunities, rollout of the preparation of the campus equipping it for student intake and pursuing potential acquisition opportunities.

Other significant losses are as a result of major items listed below.

Share Listing Expense of	$1,191,739
Foreign Currency loss on translation	$1,149,533
Goodwill write off Site Academy	$166,379
Cost of the failed CAG bid	$267,737

Site's Employer Sponsored Training product has generated positive interest and is creating revenue opportunities. This is anticipated in Site's business model and in the coming year Site expects to see strong growth in revenue as employers are recognising the extent of the skill shortage which is inhibiting the progress of major projects in Australia and internationally.

The rollout of the streamlined business model which is now being implemented provides Site with better product margins and greater capacity to deliver product in volume. In particular Site's assessment and gap training model provides a shorter route to delivery to the client and greater revenue turnover. Other key focuses of the streamlined business model include: occupational health and safety, cultural and English training. This provides clients with WorkReady employees and is in high demand, particularly in the resources industry which is a major revenue avenue for Site.

Site and its new board of directors look forward to delivering revenue growth with its streamlined business model.

Vernon Wills
Executive Chairman

Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	
Amount per security	
Total dividend	
Amount per security of foreign sourced dividend or distribution	
Details of any dividend reinvestment plans in operation	
The last date for receipt of an election notice for participation in any dividend reinvestment plans	

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	3.37 cents	6.80 cents

Other Significant Information Needed by an Investor to Make an Informed Assessment of the Entity's Financial Performance and Financial Position

Nil

Commentary on the Results for the Period

The earnings per security and the nature of any dilution aspects : The current periods loss per security was up by 79% on the previous corresponding period.
Returns to shareholders including distributions and buy backs : N/A
Significant features of operating performance : Refer page 2
The results of segments that are significant to an understanding of the business as a whole: Refer page 12
Discussion of trends in performance : Refer page 2
Any other factor which has affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified: Refer page 2

Audit/Review Status

This report is based on accounts to which one of the following applies: (Tick one)			
The accounts have been audited		The accounts have been subject to review	
The accounts are in the process of being audited or subject to review	✓	The accounts have not yet been audited or reviewed	

If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:
Not Applicable

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:
Not Applicable

Attachments Forming Part of Appendix 4E

Attachment #	Details
	N/A

Signed By (Director/Company Secretary)	
Print Name	Vernon Wills
Date	31 August 2011

SITE GROUP INTERNATIONAL LIMITED ABN: 73 003 201 910
AND CONTROLLED ENTITIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2011

		Consolidated Group	
	Note	2011	2010
		$	$
Continuing operations			
Revenue	2	970,569	363,487
Interest Income - external		43,029	-
Interest Income – related parties		2,167	-
Cost of sales		(1,041,212)	(443,663)
Gross Loss		(25,447)	(80,176)
Employee benefits expense		(3,272,111)	(2,006,592)
Depreciation and amortisation expense		(445,516)	(100,657)
Finance costs		(14,533)	(3,568)
Share listing expense		(1,191,739)	-
Other expenses		(3,049,629)	(1,403,726)
Occupancy expenses		(724,112)	(83,279)
Foreign currency gain/(loss)		(1,163,404)	346,064
Loss before Tax		(9,886,491)	(3,331,934)
Income Tax benefit / (expense)		(5,330)	(861)
Loss for the period from continuing operations	2	(9,891,821)	(3,332,795)
Loss for the period		(9,891,821)	(3,332,795)
Other Comprehensive Income			
Translation of foreign operations		539,880	(71,665)
Total Other Comprehensive Income		539,880	
Total Comprehensive Income		(9,351,941)	(3,404,460)
Earnings (loss) per share			
Basic and diluted (cents per share)		(8.62)	(4.81)

SITE GROUP INTERNATIONAL LIMITED ABN: 73 003 201 910
AND CONTROLLED ENTITIES
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

	Note	Consolidated Group 2011 $	2010 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		432,700	55,055
Trade and other receivables		176,808	127,349
Inventories		93,865	29,643
Other assets		201,136	140,332
TOTAL CURRENT ASSETS		904,509	352,379
NON-CURRENT ASSETS			
Property, plant and equipment		4,790,754	5,310,364
Intangible assets		-	166,379
Other non-current assets		335,118	503,319
TOTAL NON-CURRENT ASSETS		5,125,872	5,980,062
TOTAL ASSETS		6,030,381	6,332,441
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		2,037,908	1,344,039
Current tax liabilities		-	663
Provisions		112,756	87,522
TOTAL CURRENT LIABILITIES		2,150,664	1,432,224
NON-CURRENT LIABILITIES			
Other provisions		13,036	4,683
TOTAL NON-CURRENT LIABILITIES		13,036	4,683
TOTAL LIABILITIES		2,163,700	1,436,907
NET ASSETS		3,866,681	4,895,534
EQUITY			
Issued capital		16,587,918	8,473,497
Reserves		818,130	69,583
Retained earnings		(13,539,367)	(3,647,546)
TOTAL EQUITY		3,866,681	4,895,534

SITE GROUP INTERNATIONAL LIMITED ABN: 73 003 201 910
AND CONTROLLED ENTITIES
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2011

	Share Capital		Reserves		
	Ordinary	Retained Earnings	Foreign Currency Translation Reserve	Option Reserve	Total
Consolidated Group	$	$	$	$	$
Balance at 1 July 2009	53,497	(314,751)	-	125,307	(135,947)
Comprehensive income					
Profit for the year	-	(3,332,795)	-	-	(3,332,795)
Other comprehensive income for the year	-	-	(71,665)	-	(71,665)
Total comprehensive income for the year	-	(3,332,795)	(71,665)	-	(3,404,460)
Transactions with owners, in their capacity as owners, and other transfers					
Shares issued during the year	4,800,000	-	-	-	4,800,000
Exercise of Options	300,000	-	-	-	300,000
Share equity contribution	3,320,000	-	-	-	3,320,000
Share-based Payments	-	-	-	15,941	15,941
Total transactions with owners and other transfers	8,420,000	-	-	15,941	8,435,941
Balance at 30 June 2010	8,473,497	(3,647,546)	(71,665)	141,248	4,895,534
Balance at 1 July 2010	8,473,497	(3,647,546)	(71,665)	141,248	4,895,534
Comprehensive income					
Profit for the year	-	(9,891,821)	-	-	(9,697,941)
Other comprehensive income for the year	-	-	539,880	-	539,880
Total comprehensive income for the year	-	(9,891,821)	539,880	-	(9,351,941)
Transactions with owners, in their capacity as owners, and other transfers					
Shares issued during the year	6,815,000	-	-	-	6,815,000
Transaction costs	(519,103)	-	-	-	(519,103)
Liabilities converted to equity	324,224	-	-	-	324,224
Shares issued on reverse acquisition of Lazco Ltd	1,494,300	-	-	-	1,494,300
Share-based Payments	-	-	-	208,667	208,667
Total transactions with owners and other transfers	8,114,421	-	-	208,667	8,323,088
Balance at 30 June 2011	16,587,918	(13,539,367)	468,215	349,915	3,866,681

SITE GROUP INTERNATIONAL LIMITED ABN: 73 003 201 910
AND CONTROLLED ENTITIES
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2011

	Consolidated Group	
	2011 $	2010 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,348,292	243,275
Payments to suppliers and employees	(6,931,933)	(3,584,250)
Interest received	40,563	-
Interest and other finance costs paid	(14,533)	(3,568)
Income tax paid	(5,993)	-
Net cash provided by/(used in) operating activities	(5,563,604)	(3,344,543)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(584,694)	(5,345,529)
Proceeds from sale of property, plant and equipment	46,129	-
Cash acquired on acquisition of subsidiary	670,000	-
Net cash provided by/(used in) investing activities	131,435	(5,345,529)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	6,675,000	8,420,000
Transaction Costs on issue of shares	(826,542)	-
Repayment of finance lease liabilities	-	(23,414)
Net cash provided by/(used in) financing activities	5,848,458	8,396,586
Net increase(decrease) in cash held	416,289	(293,486)
Effect of exchange rates on cash holdings in foreign currencies	(38,644)	346,064
Cash and cash equivalents at beginning of financial year	55,055	2,477
Cash and cash equivalents at end of financial year	432,700	55,055

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1 Significant accounting policies

Reporting entity
Site Group International Limited is a company domiciled in Australia. The consolidated interim financial report of the company as at and for the year ended 30 June 2011 comprises the company and its subsidiaries (together referred to as 'the consolidated entity').

Basis of preparation
The financial statements have been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless noted.

The financial report has been prepared on the basis that the consolidated entity can continue to meet its financial obligations as and when they fall due and can therefore continue normal activities, including the settlement of liabilities and the realisation of assets in the ordinary course of business.

In the current year the company incurred trading losses and cash outflows relating to the ongoing start up of operations both in Australia and the Philippines. At the present time, cash receipts from training revenue are not sufficient to cover the cash flows from operations requiring cash funding of approximately $500,000 per month to fund operations. This cash requirement is forecast will reduce over the coming months. As at 30 June 2011, the company had cash reserves of $432,700, and since year end has raised a further $1m of capital through convertible note issue. It is forecast that additional equity capital will be required over the coming year. Ensuring the Group's ability to finance its future operations is critical to the ability of Site Group to continue as a going concern.

The directors believe that at the date of the signing of the financial statements there are reasonable grounds to believe that, having regard to the matters set out above, the entity will continue to have the support of its investors and can raise sufficient funds to meet the company's anticipated cash flow requirements so that it can meet its obligations as and when they fall due.

Should the directors not achieve the matters set out above, in raising sufficient capital to meet its cash flow objectives there is significant uncertainty whether the entity will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial report. No adjustments have been made relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the company and/or consolidated entity not continue as going concerns.

The accounting policies and methods of computation adopted in the preparation of the preliminary financial report are consistent with those adopted and disclosed in the company's 2010 annual financial report for the financial year ended 30 June 2010, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current reporting period.

New and revised Standards and the amendments thereof and Interpretations effective for the current period that are relevant to the Group include the following:

AASB 2009-5 introduces amendments into Accounting Standards that are equivalent to those made by the IASB under its program of annual improvements to its standards. A number of the amendments are largely technical, clarifying particular terms, or eliminating unintended consequences. Other changes are more substantial, such as the current/non-current classification of convertible instruments, the classification of expenditures on unrecognised assets in the statement of cash flows and the classification of leases and land and buildings.

AASB 2009-8 makes amendments to Australian Accounting Standard AASB 2 Share-based Payment and supersedes Interpretation 8 Scope of AASB 2 and Interpretation 11 AASB 2 – Group and Treasury Share Transactions. The amendments clarify the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services when the entity has no obligation to settle the share-based payment transaction.

AASB 2009-10 clarifies that rights, options or warrants to acquire a fixed number of an entity's own equity instruments for a fixed amount in any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all existing owners of the same class of its own non-derivative equity instruments.

AASB 2010-3 makes amendments to the following Australian Accounting Standards:

1. AASB 3 Business Combinations
2. AASB 7 Financial Instruments: Disclosures
3. AASB 121 the Effects of Changes in Foreign Exchange Rates
4. AASB 128 Investments in Associates
5. AASB 131 Interests in Joint Ventures
6. AASB 132 Financial Instruments: Presentation
7. AASB 139 Financial Instruments: Recognition and Measurement.

Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments - AASB Interpretation 19 has been issued by the AASB, based upon the IASB IFRIC 19, and is only applicable in circumstances where an agency is able to extinguish a financial liability by issuing equity instruments, and does so.

The adoption of these amendments has not resulted in any major changes to the Groups accounting policies.

Estimates

The preparation of financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the consolidated financial report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report as at and for the year ended 30 June 2010.

2 Segment information

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

Information reported to the Group's Chief Executive Officer for the purposes of resource allocation and assessment of performance is more specifically focused on the geographic location of customers. The principal geographical locations of customers are Australia and the Philippines

The Group operates primarily in the training and management services industry in Australia and the Philippines.

The following is an analysis of the revenue and results for the period, analysed by reportable geographical segment, for the period under review.

	Segment revenue		Segment result	
	Year ended		Year ended	
	30 June 2011 $'000	30 June 2010 $'000	30 June 2011 $'000	30 June 2010 $'000
Continuing operations				
Australia	353,571	310,952	(5,757,775)	(1,146,676)
The Philippines	662,194	52,535	(4,134,046)	(2,186,119)
Consolidated revenue	1,015,765	363,487		
Loss for the period			(9,891,821)	(3,332,795)

The following is an analysis of the Group's assets and liabilities by reportable geographic segment:

	30 June 2011 $'000	30 Jun 2010 $'000
Continuing operations		
Australia	528,027	482,254
The Philippines	5,502,354	5,850,187
Total segment assets	6,030,381	6,332,441
Australia	764,085	362,361
The Philippines	11,354,304	8,108,306
Intersegment eliminations	(9,954,689)	(7,033,760)
Total segment liabilities	2,163,700	1,436,907

3 Issued Capital

Issued capital as at 30 June 2011 amounted to $16,587,918 (134,035,101 ordinary shares).

During the period the following movements in contributed equity occurred.

Movement in ordinary shares on issue	***No. Shares***	***$***
At 1 July 2008	-	-
Share issue on 29 May 2009	40,000,000	1
Shareholder equity contribution		53,496
At 30 June 2009	**40,000,000**	**53,497**
Share issue on 31 July 2009	32,000,000	4,800,000
Shareholder equity contribution		3,320,000
Exercise of options on 19 June 2010	2,000,000	300,000
At 30 June 2010	**74,000,000**	**8,473,497**
Share issue on 30 July 2010	18,221,121	3,644,224
Share issue on 6 October 2010	267,480	53,496
Reversal of shareholder equity contribution on issue of share capital		(53,496)
Reversal of shareholder equity contribution on issue of share capital		(3,320,000)
Share issue on 11 October 2010	8,375,000	1,675,000
Share capital of Site	**100,863,601**	**10,472,721**
Share capital of Lazco	7,471,000	1,494,300
Share issue on 16 December 2010	25,000,000	5,000,000
Share issue on 16 December 2010	700,000	105,000
Transaction costs relating to capital raising	-	(484,103)
30 June 2011 share capital	**134,035,101**	**16,587,918**

- On 29 May 2009, 40,000,000 $0.000000025 shares were issued in return for cash.
- In FY09, expenses totalling $53,496 were paid on behalf of the business by an existing shareholder.
- On 31 July 2009, 32,000,000 $0.15 shares were issued for cash.
- In FY10, expenses totalling $3,320,000 were paid on behalf of the business by an existing shareholder. These shareholder equity contributions were converted into ordinary shares in FY11.
- On 19 June 2010, 2,000,000 shares were issued on the exercise of 2,000,000 $0.15 options.
- In FY11, shareholder loans totalling $324,224 were provided to the parent entity for the purpose of funding the day to day operation of the business. On 30 July 2010, the board of directors resolved to convert these loans (in addition to the $3,320,000 previously loaned by shareholders) into 18,221,121 $0.20 ordinary shares.
- On 6 October 2010, the board of directors resolved to convert shareholder loans totalling $53,496 into 267,480 $0.20 ordinary shares.
- On 11 October 2010, 8,375,000 $0.20 shares were issued for cash.
- On 16 December 2010, Lazco Ltd acquired Site Group Holdings Pty Ltd through the issue of 7,471,500 $0.20 shares. Pursuant to the terms of AASB 3 'Business combinations,' this is a reverse acquisition.
  Site Group Holdings Pty Ltd is the accounting acquirer whereas Lazco Ltd is the legal acquirer.
- On 16 December 2010, 25,000,000 $0.20 public offer shares were issued for cash.
- On 16 December 2010, 700,000 $0.20 advisor shares were issued for services rendered in relation to the acquisition of Site Group Holdings Pty Ltd and the issuance of public offer shares. Of the total costs of these shares, $35,000 relates to the issue of equity instruments. These costs were treated as a deduction from equity.
- Transaction costs of $484,103 were incurred which related to the issue of equity instruments. These costs are treated as a deduction from equity.

4 Reverse acquisition of Lazco Ltd

On 16 December 2010, by way of reverse acquisition, Site Group Holdings Pty Ltd, in substance, acquired Lazco Ltd (now known as Site Group International Ltd), a dormant listed public company based in Australia. As this was a reverse acquisition transaction, Site Group Holdings Pty Ltd is the accounting acquirer; Lazco Ltd is the legal acquirer.

The acquisition was effected by an exchange of shares. Lazco Ltd issued shares to the shareholders of Site Group Holdings Pty Ltd. In return for this, the entirety of the shares in Site Group Holdings Pty Ltd were transferred to Lazco Ltd. Pursuant to the requirements of AASB 3 '*Business Combinations*', as this was a reverse acquisition transaction, the fair value of the consideration transferred is determined by reference to the fair value of the issued equity instruments of the legal parent (Lazco Ltd). Therefore, the consideration was deemed to be 7,471,500 $0.20 shares, totalling $1,494,300.

At the date of the acquisition, Lazco Ltd was a dormant company. As a result of the acquisition, Lazco Ltd changed its name to Site Group International Ltd and changed its principal activity to the provision of vocational education and training.

The fair values of the identifiable assets and liabilities of Lazco Ltd as of the date of the acquisition were:

	Consolidated fair value at acquisition date ($)
Cash and cash equivalents	670,000
Trade and other receivables	80,000
Provisional fair value of identifiable net assets	750,000
Listing expense	744,300
Consideration paid	1,494,300

Because this transaction is classified as a reverse acquisition, the difference between the consideration paid and the fair value of identifiable net assets acquired is not treated as goodwill, but rather is booked as an expense in the statement of comprehensive income. This is considered to be the price paid to acquire a listing on the Australian stock exchange.

Acquisition date fair-value of consideration transferred:	
Shares issued at fair value	1,494,300
Total	1,494,300

The cash inflow on acquisition is as follows:	
Net cash acquired with the subsidiary	670,000
Cash paid	-
Net consolidated cash inflow	670,000

Comparative information

The comparative information presented in the consolidated financial statements is that of the legal subsidiary (Site Group Holdings Pty Ltd) not that originally presented in the previous financial statements of the legal parent (Lazco Ltd, which is now known as Site Group International Ltd). The statement of comprehensive income for the current period reflects that of the legal subsidiary (Site Group Holdings Pty Ltd) for the full period together with the post-acquisition results of the legal parent, (Lazco Ltd) based on the attributed fair values. The retained earnings and other equity balances recognised in the consolidated financial statements are the retained earnings and other equity balances of the legal subsidiary (Site Group Holdings Pty Ltd) immediately before the business combination, not those of the legal parent (Lazco Ltd, which is now known as Site Group International Ltd).

5 Impairment of assets

Site Education Australia Pty Ltd has negative net assets of $413,534 (FY10: $328,183) and made a loss of $85,015 for the year ended 30 June 2011 (FY10 loss: $290,580). Historically, Site Group International Ltd recognised goodwill of $166,379 on consolidation. The goodwill was originally recognised on the acquisition of Jet Corporation Pty Ltd (now known as Site Education Australia Pty Ltd) in FY09. In light of the financial position and performance of Site Education Australia Pty Ltd, the Group has recognised an impairment loss, in accordance with accounting standards, of $166,379, in relation to the aforementioned goodwill.

6 Subsequent events

On the 18th July 2011 Executive Chairman of Site Group and shareholder, Vernon Wills, agreed to advance an amount of $1,000,000 to Site Group. The funds were advanced in two instalments of $500,000, which were received by Site Group on 18th July 2011 and 9th August 2011.

On the 18th July 2001 Darryl Somerville agreed to advance an amount of $250,000 to Site Group. The funds are yet to be drawn down. At the time of execution of the loan deed, Mr. Somerville was not a director or shareholder of Site Group. Mr. Somerville has since been appointed as a director of Site Group joining the board on 3rd August 2011.

For further information contact:

Vernon Wills
Executive Chairman

vern.wills@site.edu.au