



ABN 51 127 297 170

Interim Financial Report
For the Half Year Ended 31 December 2014

METAL BANK LIMITED AND CONTROLLED ENTITY
ABN 51 127 297 170

INTERIM FINANCIAL REPORT
For the Half Year Ended 31 December 2014

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COMPANY DIRECTORY

DIRECTORS

Inés Scotland
Tony Schreck
Guy Robertson

COMPANY SECRETARY

Sue-Ann Higgins

REGISTERED OFFICE

Level 15
1 Alfred Street
Sydney NSW 2000
Telephone: 02 9078 7664
Facsimile: 02 9078 7661

AUDITORS

RSM Bird Cameron Partners
Level 12, 60 Castlereagh Street
Sydney NSW 2000

SHARE REGISTRAR

Advanced Share Registry Services
150 Stirling Highway
NEDLANDS WA 6009
Telephone: (08) 9389 8033
Facsimile: (08) 9389 7871

STOCK EXCHANGE LISTING

Australian Securities Exchange
(Home Exchange: Perth, Western Australia)
Code: MBK

Metal Bank Limited ABN: 51 127 297 170

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METAL BANK LIMITED AND CONTROLLED ENTITY
ABN 51 127 297 170

INTERIM FINANCIAL REPORT
DIRECTORS' REPORT

Your directors submit the financial report of the consolidated entity for the half-year ended 31 December 2014.

DIRECTORS

The names of Directors who held office during or since the end of the half year are:

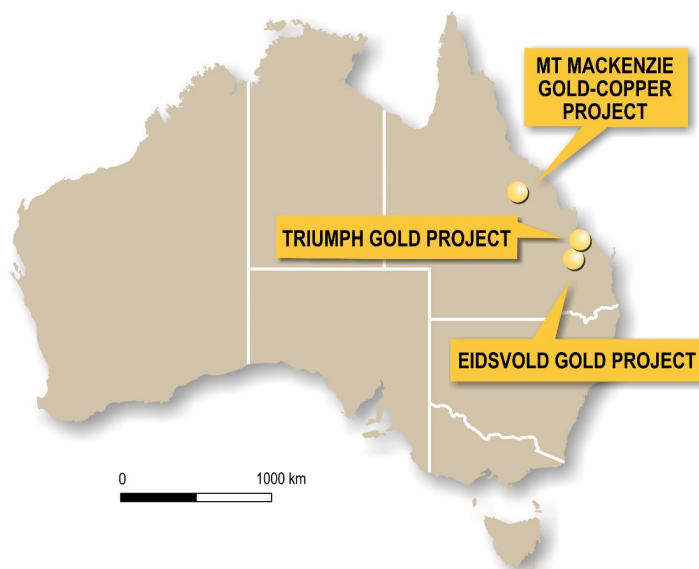
Inés Scotland	Chairman
Guy Robertson	Executive Director
Anthony Schreck	Executive Director

RESULTS

The loss after tax for the half-year ended 31 December 2014 was \$698,432 (2013: \$874,753).

REVIEW OF OPERATIONS

Metal Bank's projects comprise two large scale quality intrusion related gold/copper projects – Triumph and Eidsvold and the Mt Mackenzie project targeting Copper-Molybdenum and Gold.



Exploration is currently focused on advancing three intrusion related gold systems (IRGS) within the northern New England Orogen of eastern Australia. This region hosts several gold mines including the Cracow (3Moz Au), Mt Rawdon (2Moz Au) gold mines and Mt Carlton gold-silver-copper mine (1.4Moz AuEq) as well as the historical Mt Morgan deposit (8Moz Au). Refer to the Figure above showing the intrusion related gold model and MBK projects.

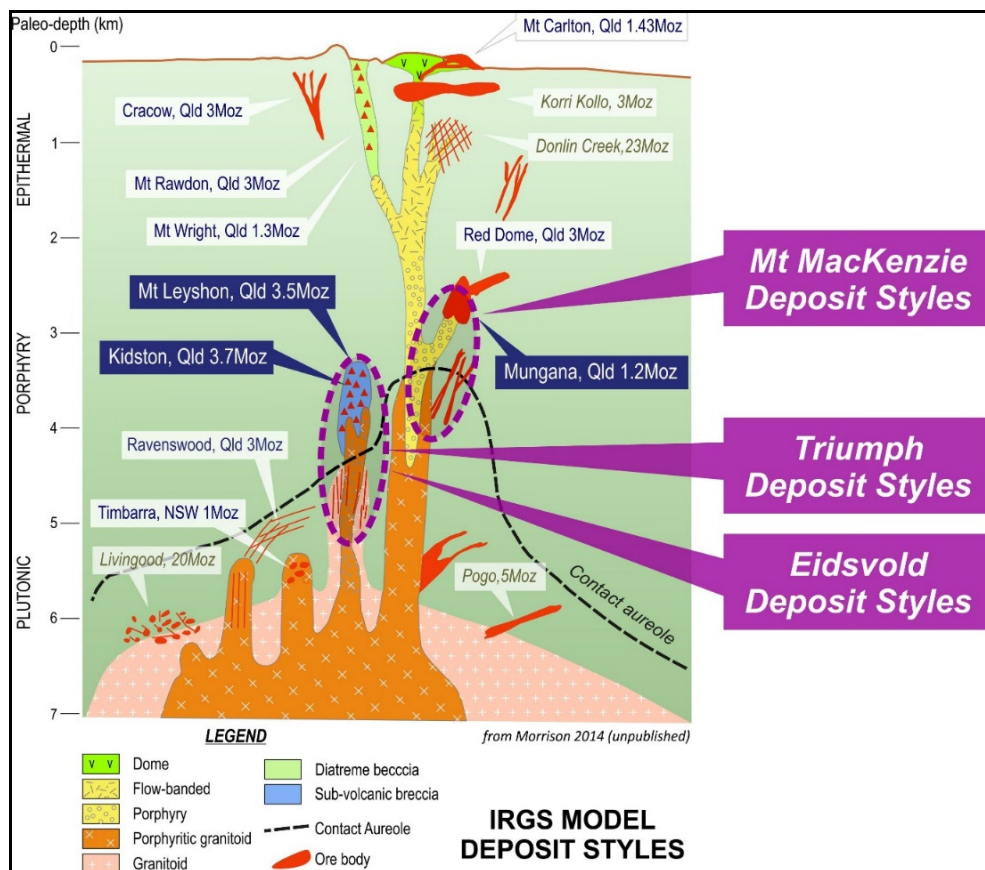


Figure 1: Intrusive related gold deposit styles showing MBK projects.

Triumph Project (100% MBK) - gold

The project is an intrusion related gold camp centred about the historical high grade Norton goldfield (mined in the late 1800's and again in the 1990's) located between Mt Rawdon (2 Moz Au) gold mine and the historical Mt Morgan (8 Moz Au and 0.4 Mt Cu) mine in the Northern New England Orogen, south-east Queensland.

During the period exploration concentrated on geological mapping of the various intrusive phases, particularly the more felsic intrusive phases that are closely linked to the gold mineralisation within the system. A structural reconstruction of the 15km² gold camp has identified a magnetic low central to the gold camp (**Central Target – see Figure 2**) which is interpreted to represent the felsic intrusive phase or 'engine room' driving the gold system.

Our improved understanding of the high grade gold mineralisation controls of the system has resulted in defining a previously unrecognised, large scale gold target with indications that it could represent the centre of the entire gold system. Further work is required to access this potential but it represents a significant step forward for the prospectivity of the project.

A drilling programme is planned in early 2015 through the shallow cover to investigate structures and possible alteration features observed in the helimagnetic data interpreted to represent the centre of the gold system.



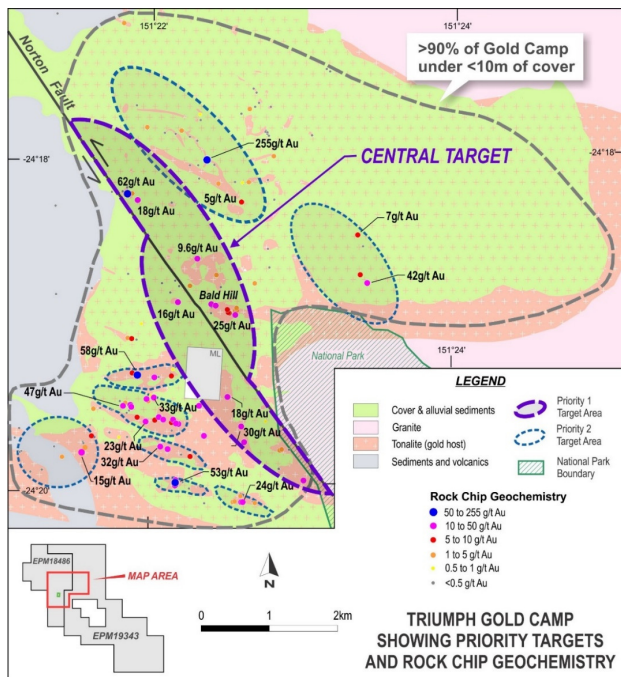
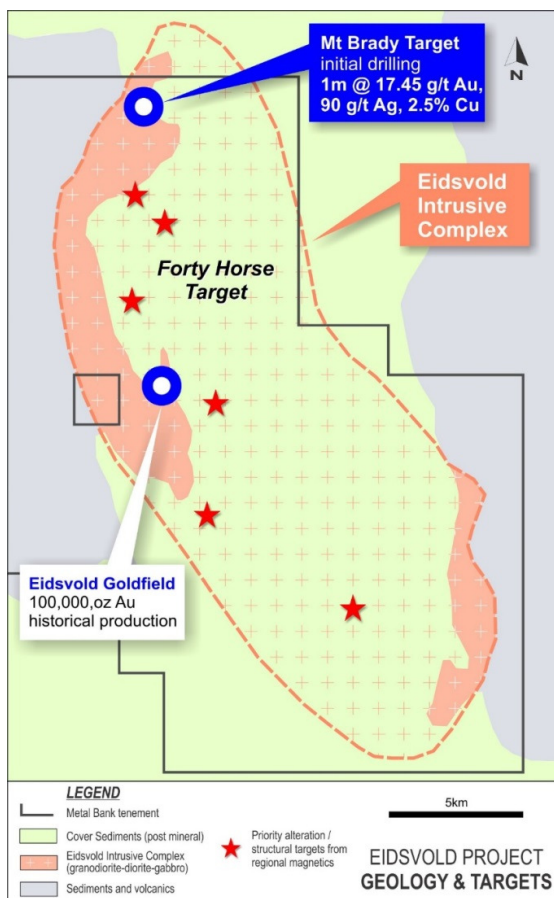


Figure 2: Triumph gold camp showing priority targets

Eidsvold Project (100% MBK) - gold



The Eidsvold project (658km²) is centred on the historical Eidsvold goldfield (100,000 oz Au mined in the early 1900's) within the Eidsvold intrusive complex, located between the Cracow (3 Moz Au) and Mt Rawdon (2 Moz Au) gold mines in the Northern New England Orogen.

No field work was undertaken during the period.

A review during the quarter has determined that the next phase of exploration will include an assessment the 10km long corridor extending from Mt Brady through to the Eidsvold Goldfield, a helimagnetic survey to better define alteration and structural targets and a RC drill programme to test the alteration/structural targets generated (see Figure 3).

Figure 3: Location of priority target areas on regional geology summary

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Mt Mackenzie Project (100% MBK)

The Mt MacKenzie project is located 40km NE of the Mt Carlton Au-Ag-Cu mining operation owned by Evolution Mining, an operation that produces approximately 85,000 gold equivalent ounces per year.

The Company is planning an initial exploration programme to assess the porphyry copper-molybdenum ± gold potential.

Spinifex Ridge East Project Cu-Au

After reviewing this project Metal Bank has determined that it does not fit within the exploration strategy going forward and has sold of the project for \$75,000. A total of \$50,000 cash was paid upon signing of the deal and a further \$25,000 cash will be payable upon successful renewal of the tenement by the buyer.

Mason Valley Copper Project

Subsequent to period end the Company has executed an agreement to farm in to the Mason Valley Copper Project, central to the world class Yerington copper district, Nevada, USA (See ASX Announcement 4 February 2015). For financial aspects of the transaction see subsequent events below.

Mason Valley is prospective for high grade copper mineralisation (historical average mined grades of between 2% to 6% copper). The Project includes three main mining centres with numerous smaller mines held under 10km² of contiguous mining claims. The Project lies central to the world class Yerington Copper district (13Mt copper production and resources) with several large deposits in feasibility stage or in development.

The Mason Valley mines closed prematurely with the onset of the 'Great Depression' and never reopened, in part due to fractured ownership. Planned exploration activity will focus on previously untested extensions to historical orebodies at depth and along strike from the historical mines. Several geophysical targets associated with interpreted host stratigraphy also represent high priority targets.

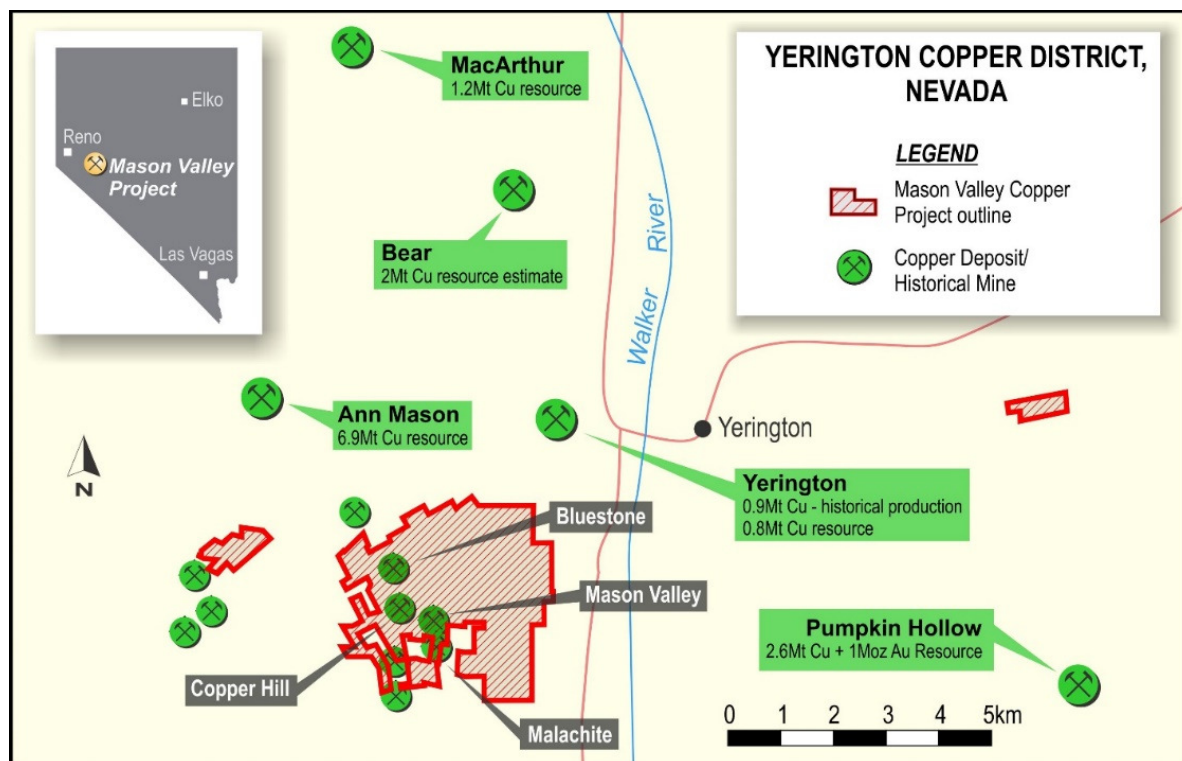


Figure 4: Showing location of the major copper deposits in the Yerington copper district and location of the Project.

Competent Persons Statement

The information in this document that relates to Exploration Results and Mineral Resources is based on information compiled or reviewed by Mr Tony Schreck, who is a Member of The Australasian Institute of Geoscientists. Mr Schreck is an employee of the Company. Mr Schreck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schreck consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

In the opinion of the Directors, other than the matters covered above in this report and the accounts and notes attached thereto, there were no significant changes in the state of affairs of the consolidated entity that occurred during the financial period under review.

DIVIDENDS

No dividends have been paid or declared since the end of the previous financial year to the date of this report.

EVENTS SUBSEQUENT TO REPORTING DATE

On the 3 February 2015 the Company finalised a loan facility of US\$500,000, unsecured, repayable on 3 February 2017, with an interest rate of LIBOR + 3%.

On 4 February 2015 the Company announced that it had entered into an agreement in respect of the Mason Valley Copper Project in the world class Yerington copper district, Nevada.

Metal Bank will sole fund exploration to 31 March 2016 with a minimum commitment of US\$1 million. Following this initial commitment the Company may then elect to form a Joint Venture which includes the rights to earn up to 80% in the project over 6 years subject to meeting minimum expenditure commitments totalling US\$14 million and completion of a bankable feasibility study and making additional consideration payments of US\$9.5 million comprising both cash and the issue of Metal Bank shares (subject to shareholder approval if required).

On 20 February 2015 the Company completed a capital raising of \$510,000 before costs issuing 25,500,000 shares at 2 cents per share. The Company will raise a further \$250,000 through the issue of a further 12,500,000 shares at 2 cents a share to a party related to a Director, following shareholder approval at the next general meeting of the Company at a date to be determined.

Other than as outlined above, there have been no events subsequent to year end which would have a material effect on the consolidated entity's financial statements at 31 December 2014.

AUDITOR'S INDEPENDENCE DECLARATION

Auditors' Independence Declaration under Section 307C of the Corporations Act 2001.

The lead auditor's independence declaration for the half year ended 31 December 2014 is set out on page 16.

This report is signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Guy Robertson', with a stylized flourish at the end.

Guy Robertson
Director

Sydney
Dated: 10 March 2015

METAL BANK LIMITED AND CONTROLLED ENTITY
ABN 51 127 297 170

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

For the half year ended 31 December 2014

		31 December 2014	31 December 2013
	Note	\$	\$
Revenue	2	54,129	28,097
Administration expenses		(19,496)	(19,251)
Employee benefits expense		(17,190)	(39,485)
Compliance and regulatory expenses		(37,857)	(50,832)
Legal fees		-	(17,626)
Director fees		(50,000)	(83,833)
Management and consulting fees		(133,584)	(170,291)
Travel expenses		(12,917)	-
Exploration expenditure written off		(196,230)	(4,164)
Debt Forgiveness	2	(285,287)	-
Diminution in value of investments		-	(22,500)
Share based payments directors			(82,512)
Share based payments consultants			(412,356)
		(698,432)	(874,753)
(Loss) before income tax		(698,432)	(874,753)
Income tax expense		-	-
		(698,432)	(874,753)
(Loss) for the period		(698,432)	(874,753)
Net loss attributable to members		(698,432)	(874,753)
Other comprehensive income		-	-
Total comprehensive (loss) for the period		(698,432)	(874,753)
Basic and diluted loss per share (cents per share)		(0.24)	(0.76)

The accompanying notes form part of this financial report.

METAL BANK LIMITED AND CONTROLLED ENTITY
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the half year ended 31 December 2014

	Issued Capital	Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
Balance as at 1 July 2014				
Shares issued during the period	9,817,912	494,885	(6,255,888)	4,056,909
Total comprehensive (loss) for the period	-	-	(698,432)	(698,432)
Expiry of options	-	(62,737)	62,737	-
Balance as at 31 December 2014	<u>9,817,912</u>	<u>432,148</u>	<u>(6,891,583)</u>	<u>3,358,477</u>
Balance as at 1 July 2013	5,612,303	250,972	(5,348,398)	514,877
Shares issued during the period	4,438,890	-	-	4,438,890
Cost of capital raising	(233,333)	-	-	(233,333)
Total comprehensive (loss) for the period	-	-	(874,753)	(874,753)
Options issued during the period	-	432,148	-	432,148
Balance as at 31 December 2013	<u>9,817,860</u>	<u>683,120</u>	<u>(6,223,151)</u>	<u>4,277,829</u>

The accompanying notes form part of this financial report.

METAL BANK LIMITED AND CONTROLLED ENTITY
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2014

	31 December 2014	30 June 2014
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	259,852	837,459
Trade and other receivables	55,462	69,750
Financial assets	1,250	1,250
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	316,564	908,459
	<hr/>	<hr/>
NON-CURRENT ASSETS		
Fixed assets	2,032	2,070
Evaluation and exploration expenditure	3,150,623	3,425,211
	<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS	3,152,655	3,427,211
	<hr/>	<hr/>
TOTAL ASSETS	3,469,219	4,335,740
	<hr/>	<hr/>
CURRENT LIABILITIES		
Trade and other payables	110,742	278,831
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES	110,742	278,831
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TOTAL LIABILITIES	110,742	278,831
	<hr/>	<hr/>
NET ASSETS	3,358,477	4,056,909
	<hr/>	<hr/>
EQUITY		
Share Capital	9,817,912	9,817,912
Reserves	432,148	494,885
Accumulated losses	(6,891,583)	(6,255,888)
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TOTAL EQUITY	3,358,477	4,056,909
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The accompanying notes form part of this financial report.

METAL BANK LIMITED AND CONTROLLED ENTITY
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CONSOLIDATED STATEMENT OF CASH FLOWS
For the Half Year Ended 31 December 2014

	31 December 2014 \$	31 December 2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	-	(341,526)
Payments for exploration and evaluation	(241,619)	(101,457)
Interest received	4,125	19,599
Net cash used in operating activities	<u>(237,494)</u>	<u>(423,384)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash arising on acquisition of subsidiary	-	31,789
Proceeds from sale of project	50,000	-
Payment for exploration and evaluation	(390,113)	-
Net cash (used)/provided by investing activities	<u>(340,113)</u>	<u>31,789</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share issue	-	1,753,000
Net cash provided by financing activities	<u>-</u>	<u>1,753,000</u>
Net (decrease)/increase in cash held	(577,607)	1,361,405
Cash at the beginning of the financial year	837,459	510,254
Cash at the end of the financial period	<u><u>259,852</u></u>	<u><u>1,871,659</u></u>

The accompanying notes form part of this financial report.

METAL BANK LIMITED AND CONTROLLED ENTITY
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NOTES TO THE FINANCIAL STATEMENTS
For the Half Year Ended 31 December 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The interim financial report is a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report does not include all of the information required for a full annual financial report. This interim financial report should be read in conjunction with the annual financial report for the year ended 30 June 2014, together with any public announcements made by Metal Bank Limited and its controlled entity during the half-year.

These financial statements were authorised for issue on 9 March 2015.

Accounting policies

The accounting policies and methods of computation adopted in the preparation of this interim financial report are, unless otherwise stated, consistent with those adopted and disclosed in the most recent annual financial report.

Going concern

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

As disclosed in the financial statements, the consolidated entity incurred a loss of \$698,435 and had net cash outflows from operating activities of \$237,494 for the half year ended 31 December 2014. The consolidated entity has prepared budgets and forecasts for the following 12 months, and has determined further capital is required if the company is to continue at the planned level of operations.

These factors indicate significant uncertainty as to whether the consolidated 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 the amounts stated in the financial report.

The Directors believe that there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern, after consideration of the following factors:

- The company has access to a loan facility of \$500,000;
- The Company has recently raised \$510,000 with a further \$250,000 to be received following shareholder approval;

METAL BANK LIMITED AND CONTROLLED ENTITY
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NOTES TO THE FINANCIAL STATEMENTS
For the Half Year Ended 31 December 2014

- The company has been successful in raising capital whenever it has approached the markets in the past and the directors are confident in the ability to continue to raise additional funds on a timely basis, pursuant to the Corporations Act 2001. The company intends to raise up to a further \$1,000,000 within the next 12 months;
- The consolidated entity has cash at bank at balance date of \$259,852, net working capital of \$205,818 and net assets of \$3,358,473;
- The ability of the consolidated entity to further scale back certain parts of its activities that are non-essential so as to conserve cash; and;
- The consolidated entity retains the ability, if required, to wholly or in part dispose of interests in mineral exploration and development assets.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

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

New and revised Standards and Amendments

For the half-year reporting period to 31 December 2014, a number of new and revised Accounting Standard requirements became mandatory for the first time, some of which are relevant to the Group.

The adoption of all the new and revised Standards and Interpretations has not resulted in any material changes to the consolidated entity's accounting policies and has no effect on the amounts reported for the current or prior half-years.

2. LOSS FOR THE PERIOD

The following revenue and expense items are relevant in explaining the financial performance for the interim period:

	31 December 2014 \$	31 December 2013 \$
Revenue (i)	50,000	-
Debt forgiveness (ii)	(285,287)	-

(i) Revenue of \$50,000 related to the sale of shares in Spinifex Pty Limited on 7 November 2014.

(ii) Debt forgiveness related to a loan for Spinifex Pty Limited due to the project closing down and the loan being written off.

METAL BANK LIMITED AND CONTROLLED ENTITY
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NOTES TO THE FINANCIAL STATEMENTS
For the Half Year Ended 31 December 2014

3. SEGMENT INFORMATION

The consolidated entity operates in Australia. The consolidated entity has one business segment, mineral and mining exploration, and all of the consolidated entity's resources are employed for this purpose.

4. SHARE CAPITAL

	31 December 2014 \$	30 June 2014 \$
292,929,445 fully paid ordinary shares	<u>9,817,912</u>	<u>9,817,912</u>

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held. At shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Reconciliation of movements in share capital during the year:

	December 2014 No. Shares	June 2014 No. Shares	December 2014 \$	June 2014 \$
Opening balance – start of reporting period	<u>292,929,445</u>	292,929,445	9,817,912	9,817,912
Closing balance – end of reporting period	<u>292,929,445</u>	292,929,445	9,817,912	9,817,912

5. SHARE OPTIONS

	31 December 2014 No.	30 June 2014 No.
Movements in share options		
At beginning of reporting period	61,000,000	21,000,000
Issued during the period	-	55,000,000
Options expired during the period	(6,000,000)	(15,000,000)
At end of reporting period	<u>55,000,000</u>	61,000,000

The Company has the following options outstanding as at 31 December 2014.

Grant/Issue Date	Expiry Date	Exercise Price	Number	Listed/Unlisted
15 August 2013	31 March 2015	3 cents	25,000,000	Unlisted
12 September 2013	30 November 2015	3 cents	15,000,000	Unlisted
2 December 2013	30 November 2018	3 cents	15,000,000	Unlisted

METAL BANK LIMITED AND CONTROLLED ENTITY
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NOTES TO THE FINANCIAL STATEMENTS
For the Half Year Ended 31 December 2014

6. EVENTS SUBSEQUENT TO REPORTING DATE

On the 3 February 2015 the Company finalised a loan facility of US\$500,000, unsecured, repayable on 3 February 2017, with an interest rate of LIBOR + 3%.

On 4 February 2015 the Company announced that it had entered into an agreement in respect of the Mason Valley Copper Project in the world class Yerington copper district, Nevada.

Metal Bank will sole fund exploration to 31 March 2016 with a minimum commitment of US\$1 million. Following this initial commitment the Company may then elect to form a Joint Venture which includes the rights to earn up to 80% in the project over 6 years subject to meeting minimum expenditure commitments totalling US\$14 million and completion of a bankable feasibility study and making additional consideration payments of US\$9.5 million comprising both cash and the issue of Metal Bank shares.

On 20 February 2015 the Company completed a capital raising of \$510,000 before costs issuing 25,500,000 shares at 2 cents per share. The Company will raise a further \$250,000 through the issue of a further 12,500,000 shares at 2 cents a share to a party related to a Director, following shareholder approval.

Other than as outlined above, there have been no events subsequent to year end which would have a material effect on the consolidated entity's financial statements at 31 December 2014.

7. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The consolidated entity currently has no contingent assets or contingent liabilities.

METAL BANK LIMITED AND CONTROLLED ENTITY
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DIRECTORS' DECLARATION
For the Half Year Ended 31 December 2014

The Directors of the consolidated entity declare that:

1. The financial statements and notes, as set out on pages 8 to 14 are in accordance with the Corporations Act 2001 and:
 - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the consolidated entity's financial position as at 31 December 2014 and its performance for the half year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

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



Guy Robertson
Director

Sydney
Dated: 10 March 2015

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Metal Bank Limited for the half year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM BIRD CAMERON PARTNERS



C J HUME
Partner

Sydney, NSW
Dated: 10 March 2015

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
METAL BANK LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Metal Bank Limited which comprises the consolidated statement of financial position as at 31 December 2014, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Metal Bank Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

Independence

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

Conclusion

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

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to Note 1 in the financial report, which indicates that the consolidated entity incurred a loss of \$698,432 and had net cash outflows from operating activities of \$237,494 and for exploration and evaluation activities of \$390,113 for the half year ended 31 December 2014. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.



RSM BIRD CAMERON PARTNERS



C J HUME
Partner

Sydney, NSW
Dated: 10 March 2015