

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

ACN 009 118 861

ANNUAL REPORT 2014

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

ACN 009 118 861

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2014

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COMPANY PARTICULARS

Board of Directors

Mr Hemant Amin
Mr Gregory John Wood
Mr Constantine Andrew Scrinis (Managing Director)

Company Secretary

Mr Hemant Amin

Auditors

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Level 11, 1 Margaret Street
Sydney NSW 2000

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Registered & Principal Office

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Telephone: (03) 9845 8300
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Share Registry

Security Transfer Registrars Pty Limited
770 Canning Highway
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OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)
ACN 009 118 861

DIRECTORS' REPORT

Your directors present the following report, together with the financial statements on the company (hereafter referred as the 'Company') for the financial year ended 30 June 2014.

Directors

The names and details of the Company's directors in office during the financial year and until the date of this report are as follows; directors were in office for this entire period unless otherwise stated:

Mr Gregory John Wood

Greg Wood has an extensive history in the corporate advisory, merchant banking and financial services industries. He is currently Managing Director of K S Capital Pty Limited, licensed dealer in securities, and specialises in capital raisings, mergers and acquisition advice, public company takeovers and financial reconstructions. Mr Wood is a Chartered Accountant by background.

Mr Constantine Andrew Scrinis

Constantine was the founder and managing director of commercial and industrial manufacturer Moonlighting Pty Limited, a business which was acquired by Gerard Lighting Pty Limited in February 2004. Constantine then established and was joint managing director of publicly listed Traffic Technologies Limited (TTI) until his resignation in August 2007. To that time Constantine played a dominant role in building up TTI to become Australia's largest traffic products company with about \$100m in annual revenues.

Mr Hemant Amin

Hemant Amin is a certified practicing accountant.

Hemant has over 25 years of accounting and business experience and has worked for both large multinational/public companies as well as smaller family owned operations. Hemant now works as a management consultant. His most recent role was as CFO to The Traffic Group.

Company Secretary

Mr Hemant Amin

Hemant Amin has held the role of the Company Secretary since September 2010.

Directors' interests

The relevant interest of each director in the share capital of the Company as notified by the directors to the Australian Stock Exchange in accordance with S205G(1) of the Corporations Act 2001, at the date of this report is as follows, including beneficial or related party interest:

Directors	No of Ordinary Shares
Mr Constantine Andrew Scrinis	750,343
Mr Hemant Amin	68,750
Mr Gregory John Wood	454,095

Directors meetings

There were no directors' and committee meetings held in the financial year.

Unissued shares under option

There were no unissued ordinary shares of the Company under option at the date of this report.

DIRECTORS' REPORT

Shares issued on exercise of options

No shares have been issued on the exercise of options during the financial year.

Dividends paid or recommended

There were no dividends paid or declared by the Company during the financial year.

Principal activities

The Company did not carry out any activities during the year other than to identify suitable acquisitions which would enable the directors to recapitalise the Company.

Operating and financial review

Review of operations and significant changes in state of affairs

The financial result for the year ended 30 June 2014 was a loss of \$71,811 (2013: \$20,498).

Apart from the following, there were no significant changes in the state of affairs of the Company during the year:

- (i) As announced on ASX on 25 February 2014, the Company has entered into a Share Sale Agreement with Lymex Limited (Lymex), pursuant to which the Company will acquire all of the issued capital in Lymex Tenements Pty Ltd (Lymex Tenements), a private Australian company, which holds the mining tenements noted below (the Acquisition). Under the terms of the Share Sale Agreement, Lymex will procure that the Lymex Shareholders transfer all of their shares in Lymex Tenements to the Company. On completion of the Acquisition, the Company will own 100% of Lymex Tenements.

Lymex Tenements is the holder of eight (8) exploration licences over tenements located in South Australia (the Tenements), which are considered prospective for graphite, iron ore and base metals

The Acquisition was approved by the shareholders at an extraordinary meeting held on 21 July 2014 and is subject to numerous completion conditions including the re-admission of the Company's shares for trading on the ASX and the Company raising the minimum subscription amount required under a proposed capital raising.

- (ii) At the extraordinary general meeting held on 21 July 2014, Shareholder granted approval to the Company to undertake a capital raising program. Under the capital raising program, the Company will raise up to \$6,000,000 by way of issue of 30,000,000 ordinary shares in the Company.
- (iii) On 31 July 2014 the Company carried out a capital reconstruction and consolidated shares on issue 1:72 ratio as approved by the shareholders at an extraordinary meeting of shareholders held on 21 July 2014.
- (iv) As announced to the market on 5 August 2014, all Convertible Notes on issue were converted to ordinary shares and 789,141 (post consolidation) shares were issued to Convertible Notes holders.
- (v) Approval was also given at the extraordinary general meeting held on 21 July 2014 for the issue of 69,250,000 fully paid ordinary Shares (on a pre consolidation basis), (which will convert to 961,806 fully paid ordinary shares on a post consolidation basis) in the Company, at \$0.00278 (0.278 cents) per share, to various directors and director related parties as settlement of loans provided by them or for services provided to the Company.
- (vi) As announced to the market on 11 August 2014, the Company changed its name to Oakdale Resources Limited following approval at the extraordinary general meeting on 21 July 2014.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

A. Principles used to determine the nature and amount of remuneration

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The Board ensures that executive reward satisfies the following criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- transparency
- capital management

The remuneration structure for Directors, the company secretary and senior managers is based on the following factors:

- experience of the individual concerned
- the overall performance of the market in which the company operates
- the overall performance of the Company

B. Details of remuneration

The Company did not pay any remuneration to any director or key management personnel during the year ended 30 June 2014 and also during the financial year ended 30 June 2013.

C. Share-based compensation

No options or ordinary shares were provided as remuneration during the financial year and no shares were issued on exercise of options issued during the year.

D. Additional disclosures relating to key management personnel

(i) *Equity holdings*

The number of shares issued by the Company held directly, indirectly or beneficially, by each specified director, including their personally related entities is as follows:

Name	Held at 1 July 2013	Received / Acquired during the year	Other changes during the year	Held at 30 June 2014
Directors				
Mr Gregory John Wood	25,000,000	-	-	25,000,000
Mr Constantine Andrew Scrinis	50,000,000	-	-	50,000,000
Mr Hemant Amin	-	-	-	-

(ii) *Convertible Notes*

The number of Convertible Notes issued by the Company held directly, indirectly or beneficially, by each specified director, including their personally related entities is as follows:

Name	Held at 1 July 2013	Acquired during the year	Held at 30 June 2014
Directors			
Mr Gregory John Wood	7,084	-	7,084
Mr Constantine Andrew Scrinis	7,084	-	7,084
Mr Hemant Amin	-	-	-

DIRECTORS' REPORT

REMUNERATION REPORT (continued)

(iii) *Other transactions with key management personnel and their related parties*

- a) For the financial year ended 30 June 2014, an amount of \$15,750 (2013: \$Nil) was payable to Mr Hemant Amin for accounting and secretarial services provided to the Company. The amount remains payable at 30 June 2014, and is included in trade and other payables. The transaction was made on normal commercial terms and conditions and at market rates.
- b) Included in other payables as at 30 June 2014 are the following amounts owing to directors and director related entities:
 - Boom Capital Pty Limited an entity associated with Con Scrinis, a director in the Company \$51,265(2013: \$ 24,065); and
 - Greg Wood a director of the Company\$10,195 (2013: \$10,195). Greg has a significant interest in B2B Holdings Pty Limited a major shareholder of the Company.

The above amounts were provided on interest-free terms and repayable on demand.

This concludes the remuneration report, which has been audited

Proceedings on behalf of the Company

No proceedings have been entered into on behalf of the Company.

Environmental issues

There are no environmental issues that affect the Company.

Non-audit services

No remuneration was paid or is payable to the auditor for non-audit services.

Auditor's independence declaration

The Auditors Independence Declaration for the year ended 30 June 2014 has been received and can be found on page 16 of the financial report.

Insurance of officers

During the financial year, Oakdale Resources Limited did not hold any insurance for the directors, secretaries and officers of the Company.

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DIRECTORS' REPORT

Events after the balance sheet date

Other than matters referred to in the operating and financial review section above, there have been no other matters or circumstances that have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Signed in accordance with a resolution of directors:



Director : Constantine Andrew Scrinis
Melbourne, 20 August 2014

CORPORATE GOVERNANCE STATEMENT

The Company's corporate governance framework has been formulated in light of the best practice recommendations released by the Australian Stock Exchange Corporate Governance Council in 2007 (ASX Recommendations). The Company's framework largely complies with these recommendations. Consistent with the Company's approach to sound corporate governance, opportunities for improvement are regularly considered.

Day-to-day management of the affairs of the Company are delegated by the Board to the Chief Executive Officer and senior executives. The Directors are responsible to shareholders for the performance of the Company and their focus is to enhance the interests of shareholders and other key stakeholders and to ensure the Company is properly managed. The main processes that the directors of the Company use in doing so are set out in this statement.

Principle 1: Lay solid foundations for management and oversight

The Director's must act in the best interest of the Company and in general are responsible for, and has the authority to determine, all matters relating to the policies, management and operations of the Company.

Recommendation 1.1 – Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions

The Board's responsibilities, in summary, include:

- providing strategic direction and reviewing and approving corporate strategic initiatives;
- overseeing and monitoring organizational performance and the achievement of the Company's strategic goals and objectives;
- appointing, monitoring the performance of, and, if necessary, removing the Managing Director;
- ratifying the appointment and/or removal, and contributing to the performance assessment of the members of the senior management team;
- planning for Board and executive succession;
- ensuring there are effective management processes in place and approving major corporate initiatives;
- adopting an annual budget and monitoring management and financial performance and plans;
- monitoring the adequacy, appropriateness and operation of internal controls;
- identifying significant business risks and reviewing how they are managed;
- considering and approving the Company's Annual Financial Report and the interim and final financial statements;
- enhancing and protecting the reputation of the Company;
- reporting to, and communicating with, shareholders; and
- setting business standards and standards for social and ethical practices.

Day to day management of the Company has been carried out by the directors of the Company has the Board has been unable to recruit senior executives due to absence of any activity in the Company.

CORPORATE GOVERNANCE STATEMENT

Recommendation 1.2 – Companies should disclose the process for evaluating the performance of senior executives

As explained above the Company does not have any senior executives and hence the above principle does not apply.

Principle 2: Structure the board to add value

The skills, experience and expertise relevant to the position of director and period of office held by each director is disclosed within the directors' report of the Company's Annual Report. Each director has the right to seek independent legal and other professional advice at the entity's expense concerning any aspect of the entity's operations or undertaking in order to fulfil their duties and responsibilities as directors.

Recommendation 2.1 – A majority of the board should be independent directors

Recommendation 2.2 – The chair should be an independent director; and

Recommendation 2.3 – The roles of chair and chief executive officer should not be exercised by the same individual

Following the release of the Company from the Deed of Company Administration in 2010, Mr Amin, Mr Wood and Mr Scrinis were appointed to the Board, which resulted in the board being comprised fully of executives from that date until 30 June 2014 and to the date of this financial report. In accordance with the company's corporate governance charter, the company will continue to search for suitable independent non-executives to join the board.

Recommendation 2.4 – The board should establish a nomination committee

The Company does not presently have a nomination committee. Due to the size and nature of the activities of the Company, the nomination of new directors is conducted by the board by way of ongoing review and discussion in relation to experience deficiencies that may exist within the existing board structure.

Recommendation 2.5 – The Company should disclose the process for evaluating the performance of the board, its committees and individual directors

The performance of the board is reviewed as part of the ordinary course of meetings of the directors. All directors have unrestricted access to company records and information and receive regular detailed financial and operational reports from executive management to enable them to carry out their duties. The Board has a policy which enables the Board and each of the directors to seek independent professional advice for matters related to the Company at the Company's expense, upon approval by the Chairman, to help them carry out their responsibilities.

It was not thought appropriate to review the performance of the three new executive directors given that the company undertake any activities during the year other than to identify suitable acquisitions.

CORPORATE GOVERNANCE STATEMENT

Principle 3: Promote ethical and responsible decision making

As part of the Board's commitment to the highest standard of conduct, the company adopts a code of conduct to guide management and employees in carrying out their duties and responsibilities as follows.

Recommendation 3.1 – The Company should establish a code of conduct and disclose the code

The Company has a corporate code of conduct which applies to all directors, executives, management and employees. The code has been designed to maintain confidence in the Company's integrity and sets out the responsibility and accountability for reporting and investigating reports of unethical practices. The code governs human resource and workplace practices, conflicts of interest, confidentiality and privacy of personal information, risk management and legal compliance. The code of conduct is intended to help directors and staff to understand their responsibilities and uphold the Company's goals and values.

All directors, executives, employees and consultants of the company have the following duties:

- To act honestly, fairly and without prejudice in all commercial dealings and to conduct business with professional courtesy and integrity
- To use the powers of their office for a proper purpose and in the best interest of the company
- To comply with letter and spirit of the law and with the principles of this Code
- Not to knowingly make any misleading statements to any person or to be a party to any improper practice in relation to dealings with or by the company
- To ensure that the company's resources and property are used properly and
- Not to disclose information or documents relating to the company or its business, other than as required by law, not to make any unauthorised public comment on the company's affairs and not to misuse any information about the company or its associates.

The board endeavours to ensure that the directors, officers and employees of the Company act with integrity and observe the highest standards of behaviour and business ethics in relation to their corporate activities.

Specifically, that directors, officers and employees must:

- Comply with the law
- Act in the best interests of the company
- Be responsible and accountable for their actions, and
- Observe the ethical principles of fairness, honesty and truthfulness, including disclosure of potential conflicts.

Recommendation 3.2 – The Company should establish a policy concerning trading in company securities and disclose a summary of that policy

The company's policy regarding directors and employees trading in its securities is set by the board of directors. The policy restricts directors and employees from acting on material information until it has been released to the market and adequate time has been given for this to be reflected in the security's prices.

The company has set the following windows for trading in the Company's securities by the directors and senior executives, being between two and thirty two days following:

- The release to the Australia Stock Exchange of the company's preliminary full year financial statements
 - The release to the Australian Stock Exchange of the company's half year financial statements
 - The date on which the Company holds its annual general meeting and
 - The initial quotation of the company's shares on the Australian Stock Exchange.
- Outside of these windows, no trading can occur

There have been no departures from this policy during the year ending 30 June 2014.

CORPORATE GOVERNANCE STATEMENT

Principle 4: Safeguard integrity in financial reporting

The Company's financial statements present a true and fair view of the Company's financial condition and operational results and are in accordance with relevant accounting standards. The statement given to the Board on the integrity of the Company's financial statements is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board.

Recommendation 4.1 – The board should establish an audit committee

Recommendation 4.2 – The audit committee should be structured so that it: (i) consists only of non-executive directors, (ii) consists of a majority of non-executive directors; (iii) is chaired by an independent chair, who is not the chair of the board; and (iv) has at least three members; and

Recommendation 4.3 – The audit committee should have a formal charter

Given the status of the company and that there are no non-executive directors; the company does not have an audit committee. Consequently, the audit committee is not governed by a formal charter.

Principle 5: Make timely and balanced disclosure

The Company believes that all shareholders should have equal and timely access to material information about the Company including its financial situation, performance, ownership and governance. Shareholders are encouraged to participate in general meetings.

Recommendation 5.1 – The Company should put in place mechanisms designed to ensure compliance with the ASX Listing Rule requirements.

Due to the size and nature of the company, the Board has not currently adopted a formal disclosure policy. However the company has the following principles in place:

- Communications by the Company will be factual and subject to internal vetting and authorisation before issue
- Announcements will be expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions
- The Company will not endorse reports on its operations prepared by third parties
- The Company will not respond to speculation and rumour except as required by the ASX
- The CEO and Company Secretary have been appointed as the persons responsible for communications with the ASX
- The Board is responsible for ensuring the compliance with the continuous disclosure requirements in the ASX listing rules and overseeing and co-ordinating information disclosure to the ASX
- All material will be lodged as soon as practicable with the ASX
- No undisclosed price sensitive information will be disclosed in any analyst meeting

CORPORATE GOVERNANCE STATEMENT

Principle 6: Respect the rights of shareholders

Recommendation 6.1 – The Company should design a communications policy for promoting effective communication with shareholders.

The Board and the Company Secretary are responsible for the communications strategy to promote effective communications with shareholders and encourage effective participation at general meeting. The company adheres to best practice in its preparation of Notices of Meetings to ensure all shareholders are fully informed. Due to the size of the company, all communications are prepared and administered in-house.

The Company actively encourages communications with their shareholders and have made available all forms of contact; phone, email, facsimile and post details.

The company's Half and Full Year Reports are a significant mean of communicating to shareholders the Company's activities, operations and performance over the past financial year. In accordance with the Company's disclosure principles, these are publicly available on the ASX website.

There have been no departures from Principle 6 during the year ending 30 June 2014.

Principle 7: Recognise and manage risk

A range of factors and risks, some of which are beyond the Company's control, can influence performance. Managing risk is central to the Company's business. The Company has in place a range of procedures to identify, assess and control risks by the Board, periodically.

Recommendation 7.1 – The Company should establish policies for the oversight and management of material business risks and disclose a summary of those policies.

The Board is responsible for oversight of the company's management's system of internal controls. The Board constantly monitors the operation and financial aspects of company activities and considers the recommendations and advice of external auditors and other external advisers on the operations and financial risks that face the company.

The Board ensures that recommendations made by the external auditors and other external advisers are investigated and, where considered necessary, appropriate action is taken to ensure that the company has an appropriate internal control environment in place to manage the key risks identified.

In addition, the Board investigates ways of enhancing existing risk management strategies, including appropriate segregation of duties and the employment and training of suitably qualified and experienced personnel.

There is currently no formal Risk Management Statement.

Recommendation 7.2 – The Company should require management to design and implement a risk management and internal control system to manage the Company's material business risks.

The Board has adopted and implemented a strict risk management policy for its members, senior executives and management team. The Board reviews, at least annually, the effectiveness of the implementation of the risk management controls and procedures. A risk management review was conducted by the company secretary and tabled at the board meeting held 23 February 2010. Executive management is responsible for implementing the board approved risk management strategy and developing policies, controls, processes and procedures to identify and manage risks in all of the Company's activities.

The Company recognizes four main types of Risk:

- Market risk, which relates to the risk to earnings from changes in market conditions including economic activity, interest rates, investor sentiment and world events;
- Operational risk, which relates to inadequacy of or a failure of internal processes, people or systems or from external events;

CORPORATE GOVERNANCE STATEMENT

- Credit risk, which relates to the risk that the other party to a transaction will not honour their obligation; and
- Regulatory risk, which relates to the risk that there may be changes to legislation (including but not limited to laws which relate to corporations and taxation) in the future which restricts or limits in some way the Company's activities.

Recommendation 7.3 – The Company should disclose whether it has received assurance from the chief executive officer and chief financial officer that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and that the system is operating effectively in all material respects in relation to financial reporting risks.

The Company obtains statements from its chief executive officer and chief financial officer that:

- the Company's financial reports present a true and fair view in all material respects, of the company's financial condition and operational results are in accordance with the relevant accounting standards. Furthermore, the board of directors does, in its role, state to shareholders in the Company's accounts that they are true and fair, in all material respects
- the integrity of the financial statements is founded on a sound system of risk management and internal compliance and control which implements policies adopted by the board
- the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

There have been no departures from Principle 7 during the year ending 30 June 2014. The Board believes the company's risk management and internal compliance and control procedures are operating efficiently and effectively in all material aspects appropriate for a Company of OAKDALE RESOURCES size and nature. The Board will continue to monitor this aspect of the company closely, and will cause to be developed a comprehensive Risk Management Process and Policy document, additional to the material outlined above.

Principle 8: Remunerate fairly and responsible

Recommendation 8.1 – The board should establish a remuneration committee

Recommendation 8.2 – The Company should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.

Due to the size and nature of the Company, the Board has not yet established a remuneration committee. As a result, the functions ordinarily undertaken by a remuneration committee are undertaken by the Board.

The Company distinguished between the structure of non-executive directors' remuneration and that of executive directors and senior executives. Currently, there are no non-executive directors.

The company has distinguished the payment for executive and non-executive work by granting shares for board work, subject to the consent of shareholders, and making cash payment for executive work.

The Company does not have any scheme for retirement benefits, other than statutory superannuation, for any directors.

Further information on director's and executive's remuneration, including principles used to determine remuneration, is set out in the director's report under the heading "Remuneration Report".

The Board is aware of the Principles of Good Corporate Governance and Best Practice Recommendations, and will continue to work towards full adoption of the recommendations in line with growth and development of the company in the years ahead.

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CORPORATE GOVERNANCE STATEMENT

Checklist summarising the best practice recommendations and our compliance as at the reporting date

ASX Principle		Compliance
Principle 1: Lay solid foundations for management and oversight		
1.1	Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions	Do not Comply
1.2	Companies should disclose the process for evaluating the performance of senior executives	Do not Comply
1.3	Companies should provide the information indicated in the Guide to reporting on Principle 1	Comply
Principle 2: Structure the Board to add value		
2.1	A majority of the board should be independent directors	Do not comply
2.2	The chair should be an independent director	Do not comply
2.3	The roles of chair and chief executive officer should not be exercised by the same individual.	Do not comply
2.4	The board should establish a nomination committee	Do not comply
2.5	Companies should disclose the process for evaluating the performance of the board, its committees and individual directors	Comply
2.6	Companies should provide the information indicated in the Guide to reporting on Principle 2	Comply
Principle 3: Promote ethical and responsible decision making		
3.1	Companies should establish a code of conduct and disclose the code	Comply
3.2	Companies should establish a policy concerning trading in company securities by directors, senior executives and employees, and disclose the policy or a summary of that policy	Comply
3.3	Companies should provide the information indicated in the Guide to reporting on Principle 3	Comply
Principle 4: Safeguard integrity in financial reporting		
4.1	The board should establish an audit committee	Do not comply
4.2	The audit committee should be structured so that it consists only of non-executive directors, consists of a majority of independent directors, and is chaired by an independent chair, who is not chair of the board, has at least three members.	Do not comply
4.3	The audit committee should have a formal charter	Do not comply
4.4	Companies should provide the information indicated in the Guide to reporting on Principle 4	Comply
Principle 5: Make timely and balanced disclosure		
5.1	Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies	Comply
5.2	Companies should provide the information indicated in the Guide to reporting on Principle 5	Comply
Principle 6: Respect the rights of shareholders		
6.1	Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy	Comply
6.2	Companies should provide the information indicated in the Guide to reporting on Principle 6	Comply

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CORPORATE GOVERNANCE STATEMENT

Principle 7: Recognise and manage risk

7.1	The Company should establish policies for the oversight and management of material business risks and disclose a summary of those policies	Do not comply
7.2	The Company should require management to design and implement a risk management and internal control system to manage the Company's material business risks	Do not comply
7.3	The Company should disclose whether it has received assurance from the chief executive officer and chief financial officer that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and that the system is operating effectively in all material respects in relation to financial reporting risks	Comply
7.4	Companies should provide the information indicated in the Guide to reporting on Principle 7	Comply

Principle 8: Remunerate fairly and responsibly

8.1	The board should establish a remuneration committee	Do not comply
8.2	Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives	Comply
8.3	Companies should provide the information indicated in the Guide to reporting on Principle 8	Comply

DECLARATION OF INDEPENDENCE BY IAN HOOPER TO THE DIRECTORS OF OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

As lead auditor of Oakdale Resources Limited for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.



Ian Hooper

Partner

BDO East Coast Partnership

Sydney, 20 August 2014

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OAKDALE RESOURCES LIMITED (FORMERLY TEYS LI MITED)
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
Other revenue	2	-	-
Costs associated with proposed acquisition		(22,564)	-
Administration expenses		(49,247)	(20,498)
		<hr/>	<hr/>
Loss before income tax expense		(71,811)	(20,498)
Income tax expense	3	-	-
		<hr/>	<hr/>
Loss after income tax expense		(71,811)	(20,498)
Other comprehensive income		-	-
		<hr/>	<hr/>
Total comprehensive income for the year		(71,811)	(20,498)
		<hr/>	<hr/>
Total loss for the year attributable to the owners of the Company		(71,811)	(20,498)
		<hr/>	<hr/>
Total comprehensive income for the year attributable to the owners of the Company		(71,811)	(20,498)
		<hr/>	<hr/>
Earnings per share for loss attributable to owners of the Company			
Basic and diluted (cents per share)	10	<u>(0.03)</u>	<u>(0.01)</u>

The above Statement of Profit or Loss and Other Comprehensive Income should to be read in conjunction with the attached notes.

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OAKDALE RESOURCES LIMITED (FORMERLY TEYS LI MITED)
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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash and cash equivalents	5	274	-
TOTAL CURRENT ASSETS		274	-
TOTAL ASSETS		274	-
CURRENT LIABILITIES			
Trade and other payables	6	113,348	41,263
Financial liabilities	7	100,000	100,000
TOTAL CURRENT LIABILITIES		213,348	141,263
TOTAL LIABILITIES		213,348	141,263
NET LIABILITIES		(213,074)	(141,263)
EQUITY			
Contributed equity	8	26,596,792	26,596,792
Accumulated losses		(26,809,866)	(26,738,055)
TOTAL EQUITY		(213,074)	(141,263)

The above Statement of Financial Position should be read in conjunction with the attached notes.

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013**

	Ordinary Share Capital \$	Accumulated Losses \$	Total \$
Balance at 1 July 2012	26,596,792	(26,717,557)	(120,765)
Loss after income tax expense for the year	-	(20,498)	(20,498)
Comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(20,498)	(20,498)
Transactions with owners in their capacity as owners	-	-	-
Balance at 30 June 2013	26,596,792	(26,738,055)	(141,263)
Loss after income tax expense for the year	-	(71,811)	(71,811)
Comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(71,811)	(71,811)
Transactions with owners in their capacity as owners	-	-	-
Balance at 30 June 2014	26,596,792	(26,809,866)	(213,074)

The Statement of Changes in Equity should be read in conjunction with the attached notes.

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OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	-
Payments to suppliers and employees		(26,926)	(22,421)
Net cash used in operating activities	11(b)	(26,926)	(22,421)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash from investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Advances from director related entities		27,200	22,395
Net cash from financing activities		27,200	22,395
Net increase/(decrease) in cash and cash equivalents		274	(26)
Cash and cash equivalents at beginning of year		-	26
Cash and cash equivalents at end of year	5	274	-

The Statement of Cash Flows should be read in conjunction with the attached notes.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation

INTRODUCTION

This is the financial report of Oakdale Resources Limited (formerly TEYS Limited), (the "Company") which is a listed public company incorporated and domiciled in Australia. The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for-profit oriented entities.

Currency

The financial report is presented in Australian currency. The functional currency of Oakdale Resources Limited, the parent entity, is Australian dollars.

Authorisation of financial report

The financial report was authorised for issue by the directors on 20 August 2014. This financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB).

Basis of accounting

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

Critical accounting estimates

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

New, revised or amending Accounting Standards and Interpretation adopted

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

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

Any significant impact on the accounting policies of the Company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

The following Accounting Standards and Interpretations are most relevant to the Company:

AASB 10 Consolidated Financial Statements

The Company has applied AASB 10 from 1 July 2013, which has a new definition of 'control'. Control exists when the reporting entity is exposed, or has the rights, to variable returns from its involvement with another entity and has the ability to affect those returns through its 'power' over that other entity. A reporting entity has power when it has rights that give it the current ability to direct the activities that significantly affect the investee's returns. The Company not only has to consider its holdings and rights but also the holdings and rights of other shareholders in order to determine whether it has the necessary power for consolidation purposes.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

AASB 11 Joint Arrangements

The Company has applied AASB 11 from 1 July 2013. The standard defines which entities qualify as joint arrangements and removes the option to account for joint ventures using proportional consolidation. Joint ventures, where the parties to the agreement have the rights to the net assets are accounted for using the equity method. Joint operations, where the parties to the agreements have the rights to the assets and obligations for the liabilities, will account for its share of the assets, liabilities, revenues and expenses separately under the appropriate classifications.

AASB 12 Disclosure of Interests in Other Entities

The Company has applied AASB 12 from 1 July 2013. The standard contains the entire disclosure requirement associated with other entities, being subsidiaries, associates, joint arrangements (joint operations and joint ventures) and unconsolidated structured entities. The disclosure requirements have been significantly enhanced when compared to the disclosures previously located in AASB 127 'Consolidated and Separate Financial Statements', AASB 128 'Investments in Associates', AASB 131 'Interests in Joint Ventures' and Interpretation 112 'Consolidation - Special Purpose Entities'.

AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13

The Company has applied AASB 13 and its consequential amendments from 1 July 2013. The standard provides a single robust measurement framework, with clear measurement objectives, for measuring fair value using the 'exit price' and provides guidance on measuring fair value when a market becomes less active. The 'highest and best use' approach is used to measure non-financial assets whereas liabilities are based on transfer value. The standard requires increased disclosures where fair value is used.

AASB 119 Employee Benefits (September 2011) and AASB 2011-10 Amendments to Australian Accounting Standards arising from AASB 119 (September 2011)

The Company has applied AASB 119 and its consequential amendments from 1 July 2013. The standard eliminates the corridor approach for the deferral of gains and losses; streamlines the presentation of changes in assets and liabilities arising from defined benefit plans, including requiring remeasurements to be presented in other comprehensive income; and enhances the disclosure requirements for defined benefit plans. The standard also changed the definition of short-term employee benefits, from 'due to' to 'expected to' be settled within 12 months. Annual leave that is not expected to be wholly settled within 12 months is now discounted allowing for expected salary levels in the future period when the leave is expected to be taken.

AASB 127 Separate Financial Statements (Revised), AASB 128 Investments in Associates and Joint Ventures (Reissued) and AASB 2011-7 Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards

The Company has applied AASB 127, AASB 128 and AASB 2011-7 from 1 July 2013. AASB 127 and AASB 128 have been modified to remove specific guidance that is now contained in AASB 10, AASB 11 and AASB 12 and AASB 2011-7 makes numerous consequential changes to a range of Australian Accounting Standards and Interpretations. AASB 128 has also been amended to include the application of the equity method to investments in joint ventures.

AASB 2012-2 Amendments to Australian Accounting Standards - Disclosures - Offsetting Financial Assets and Financial Liabilities

The Company has applied AASB 2012-2 from 1 July 2013. The amendments enhance AASB 7 'Financial Instruments: Disclosures' and requires disclosure of information about rights of set-off and related arrangements, such as collateral agreements. The amendments apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

AASB 2012-5 Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle

The Company has applied AASB 2012-5 from 1 July 2013. The amendments affect five Australian Accounting Standards as follows: Confirmation that repeat application of AASB 1 'First-time Adoption of Australian Accounting Standards' is permitted; Clarification of borrowing cost exemption in AASB 1; Clarification of the comparative information requirements when an entity provides an optional third column or is required to present a third statement of financial position in accordance with AASB 101 'Presentation of Financial Statements'; Clarification that servicing of equipment is covered by AASB 116 'Property, Plant and Equipment', if such equipment is used for more than one period; clarification that the tax effect of distributions to holders of equity instruments and equity transaction costs in AASB 132 'Financial Instruments: Presentation' should be accounted for in accordance with AASB 112 'Income Taxes'; and clarification of the financial reporting requirements in AASB 134 'Interim Financial Reporting' and the disclosure requirements of segment assets and liabilities.

AASB 2012-10 Amendments to Australian Accounting Standards - Transition Guidance and Other Amendments

The Company has applied AASB 2012-10 amendments from 1 July 2013, which amends AASB 10 and related standards for the transition guidance relevant to the initial application of those standards. The amendments clarify the circumstances in which adjustments to an entity's previous accounting for its involvement with other entities are required and the timing of such adjustments.

AASB 2011-4 Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirement

The Company has applied 2011-4 from 1 July 2013, which amends AASB 124 'Related Party Disclosures' by removing the disclosure requirements for individual key management personnel ('KMP'). Corporations and Related Legislation Amendment Regulations 2013 and Corporations and Australian Securities and Investments Commission Amendment Regulation 2013 (No.1) now specify the KMP disclosure requirements to be included within the directors' report.

b. Going concern

For the year ended 30 June 2014, the Company made a loss of \$ 71,811 (2013: \$20,498), had net cash outflows from operating activities of \$26,926 (2013: \$22,421) and net liabilities at the end of the financial year of \$213,074 (2013: \$141,263). An undertaking has been received in writing from a major shareholder of the Company to provide financial support to the Company in paying its liabilities as when they fall due.

As announced on ASX on 25 February 2014, the Company has entered into a Share Sale Agreement with Lymex Limited (Lymex), pursuant to which the Company will acquire all of the issued capital in Lymex Tenements Pty Ltd (Lymex Tenements), a private Australian company, which holds the mining tenements noted below (the Acquisition). Under the terms of the Share Sale Agreement, Lymex Limited will procure that the Lymex Shareholders transfer all of their shares in Lymex Tenements to the Company. On completion of the Acquisition, the Company will own 100% of Lymex Tenements.

The Acquisition was approved by the shareholders at an extraordinary meeting held on 21 July 2014 and is subject to numerous completion conditions including the re-admission of the Company's shares for trading on the ASX and the Company raising the minimum subscription amount required under a proposed Capital Raising program.

The ability of the Company to continue as a going concern basis is dependent on the successful raising of necessary funding through the capital raising program and the completion of the Acquisition that will enable the Company to enhance its cash flows so that it will be able to meet its future obligations as when they arise.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Going concern (continued)

This position indicates a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Should the Company be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. These financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the company be unable to continue as a going concern and meet its debts as and when they fall due.

c. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director.

AASB 8, requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes.

d. Revenue

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

All revenue is stated net of the amount of goods and services tax.

e. Taxation

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

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the Statement of Profit or Loss and Other Comprehensive Income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

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

f. Leases

Payments made under operating leases (net of any incentives received from the lessor) are charged to the profit or loss on a straight-line basis over the period of the lease.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Business Combinations

The acquisition method of accounting is used to account for all business combinations, including business combinations involving entities or businesses under common control, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Company. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary.

Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Company recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

The excess of the consideration transferred the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Company's share of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

h. Impairment of assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Profit or Loss and Other Comprehensive Income.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount of a CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Statement of Financial Position.

j. Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the Statement of Profit or Loss and Other Comprehensive Income in other expenses.

k. Investment in associates

Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. The equity method of accounting recognises the Company's share of post-acquisition reserves of its associates.

l. Non-current assets (or disposal groups) held for sale and discontinued operations

Non-current assets (or disposal groups) are classified as held for sale and stated at the lower of their carrying amount and fair value less costs to sell if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

m. Financial assets and liabilities

Recognition

Financial assets and financial liabilities are recognised on the Statement of Financial Position when the Company becomes party to the contractual provisions of the financial instrument.

A financial asset is derecognised when the contractual rights to the cash flows from the financial assets expire or are transferred and no longer controlled by the entity. A financial liability is removed from the Statement of Financial

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OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. *Financial assets and liabilities (continued)*

Position when the obligation specified in the contract is discharged or cancelled or expires.

Subsequent to initial recognition these instruments are recognised below.

Financial assets at fair value through profit and loss

Upon initial recognition a financial asset is designated as at fair value through profit or loss if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. A gain or loss arising from a change in the fair value of a financial asset or financial liability (classified as at fair value) is recognised in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are measured at amortised cost using the effective interest method.

Held-to-maturity investments

These investments have fixed maturities, and it's the Company's intention to hold these investments to maturity. Any held-to-maturity investments are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include other financial assets, comprising investments in subsidiaries, not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

n. *Trade and other payables*

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Employee benefits

(i) Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

p. Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

If the entity reacquires its own equity instruments, e.g. as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

q. Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the financial year but not distributed at balance date.

r. Earnings per share

(i) Basic earnings per share

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

(ii) Diluted earnings per share

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

s. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other 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 taxation authority, are presented as operating cash flow.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Contingent liabilities

A contingent loss is recognised as an expense and a liability if it is probable that future events will confirm that, after taking into account any related probable recovery, an asset has been impaired or a liability incurred and, a reasonable estimate of the amount of the resulting loss can be made.

u. Comparative figures

Where required by accounting standards, the reclassification of comparatives has been performed in order to conform to the changes in presentation for the current financial year.

v. New accounting standards for application in future periods

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2014. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

AASB 9 Financial Instruments and its consequential amendments

This standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2017 and completes phases I and III of the IASB's project to replace IAS 39 (AASB 139) 'Financial Instruments: Recognition and Measurement'. This standard introduces new classification and measurement models for financial assets, using a single approach to determine whether a financial asset is measured at amortised cost or fair value. The accounting for financial liabilities continues to be classified and measured in accordance with AASB 139, with one exception, being that the portion of a change of fair value relating to the entity's own credit risk is to be presented in other comprehensive income unless it would create an accounting mismatch. Chapter 6 'Hedge Accounting' supersedes the general hedge accounting requirements in AASB 139 and provides a new simpler approach to hedge accounting that is intended to more closely align with risk management activities undertaken by entities when hedging financial and non-financial risks. The Company will adopt this standard and the amendments from 1 July 2017 but the impact of its adoption is yet to be assessed by the Company.

AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities

The amendments are applicable to annual reporting periods beginning on or after 1 January 2014. The amendments add application guidance to address inconsistencies in the application of the offsetting criteria in AASB 132 'Financial Instruments: Presentation', by clarifying the meaning of 'currently has a legally enforceable right of set-off'; and clarifies that some gross settlement systems may be considered to be equivalent to net settlement. The adoption of the amendments from 1 July 2014 will not have a material impact on the Company.

AASB 2013-3 Amendments to AASB 136 - Recoverable Amount Disclosures for Non-Financial Assets

These amendments are applicable to annual reporting periods beginning on or after 1 January 2014. The disclosure requirements of AASB 136 'Impairment of Assets' have been enhanced to require additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposals. Additionally, if measured using a present value technique, the discount rate is required to be disclosed. The adoption of these amendments from 1 July 2014 may increase the disclosures by the Company.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

v. *New accounting standards for application in future periods (continued)*

Annual Improvements to IFRSs 2010-2012 Cycle

These amendments are applicable to annual reporting periods beginning on or after 1 July 2014 and affects several Accounting Standards as follows: Amends the definition of 'vesting conditions' and 'market condition' and adds definitions for 'performance condition' and 'service condition' in AASB 2 'Share-based Payment'; Amends AASB 3 'Business Combinations' to clarify that contingent consideration that is classified as an asset or liability shall be measured at fair value at each reporting date; Amends AASB 8 'Operating Segments' to require entities to disclose the judgements made by management in applying the aggregation criteria; Clarifies that AASB 8 only requires a reconciliation of the total reportable segments assets to the entity's assets, if the segment assets are reported regularly; Clarifies that the issuance of AASB 13 'Fair Value Measurement' and the amending of AASB 139 'Financial Instruments: Recognition and Measurement' and AASB 9 'Financial Instruments' did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amount, if the effect of discounting is immaterial; Clarifies that in AASB 116 'Property, Plant and Equipment' and AASB 138 'Intangible Assets', when an asset is revalued the gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount (i.e. proportional restatement of accumulated amortisation); and Amends AASB 124 'Related Party Disclosures' to clarify that an entity providing key management personnel services to the reporting entity or to the parent of the reporting entity is a 'related party' of the reporting entity. The adoption of these amendments from 1 July 2014 will not have a material impact on the Company.

Annual Improvements to IFRSs 2011-2013 Cycle

These amendments are applicable to annual reporting periods beginning on or after 1 July 2014 and affects four Accounting Standards as follows: Clarifies the 'meaning of effective IFRSs' in AASB 1 'First-time Adoption of Australian Accounting Standards'; Clarifies that AASB 3 'Business Combination' excludes from its scope the accounting for the formation of a joint arrangement in the financial statements of the joint arrangement itself; Clarifies that the scope of the portfolio exemption in AASB 13 'Fair Value Measurement' includes all contracts accounted for within the scope of AASB 139 'Financial Instruments: Recognition and Measurement' or AASB 9 'Financial Instruments', regardless of whether they meet the definitions of financial assets or financial liabilities as defined in AASB 132 'Financial Instruments: Presentation'; and Clarifies that determining whether a specific transaction meets the definition of both a business combination as defined in AASB 3 'Business Combinations' and investment property as defined in AASB 140 'Investment Property' requires the separate application of both standards independently of each other. The adoption of these amendments from 1 July 2014 will not have a material impact on the Company.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

2. REVENUE

	2014	2013
	\$	\$
Revenue:		
Sundry income	-	-

The Company did not trade during the financial year ended 30 June 2014 and no revenue was earned.

3. TAXATION

	2014	2013
	\$	\$
The components of income tax expense are:		
Current tax	-	-
Deferred tax charge	-	-
Income tax expense reported in Statement of Profit or Loss and Comprehensive Income	-	-

Prima facie tax on loss before income tax is reconciled to the income tax expense as follows:

Loss before income tax	(71,811)	(20,498)
Income tax expense at 30%	(21,543)	(6,149)
Non deductible /(assessable) permanent differences	-	-
Income tax benefit on losses in the year not recognised	21,543	6,149
Income tax expense	-	-

As a result of significant change in ownership there are no losses available to be carried forward from prior years. The potential deferred tax assets arising from current year tax losses have not been recognised.

4. CASH AND CASH EQUIVALENTS

	2014	2013
	\$	\$
CURRENT		
Cash at bank	274	-
	274	-

5. TRADE AND OTHER PAYABLES

		2014	2013
		\$	\$
CURRENT			
Sundry payables and accrued expenses		51,888	7,003
Interest free advance from director related entities	(a)	61,460	34,260
		113,348	41,263

a) Other loans

Interest free advances from director related entities that are unsecured and repayable on demand

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

6. FINANCIAL LIABILITIES

		2014	2013
CURRENT	Note	\$	\$
<i>Secured</i>			
<i>Unsecured</i>			
Convertible Notes	(a)	<u>100,000</u>	<u>100,000</u>

a) Convertible Notes

The Company issued convertible notes to sophisticated investors. At the approval of the shareholders, the convertible notes will convert into fully paid ordinary shares at \$0.00176 per share and upon shareholder approval. The notes pay 0% interest per annum and are unsecured.

On 21 July 2014, shareholders approved the conversion of the amounts due under the convertible notes.

8. CONTRIBUTED EQUITY

	2014	2013
	\$	\$
Fully paid ordinary shares	<u>26,596,792</u>	<u>26,596,792</u>

Terms and conditions of ordinary shares

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders' meetings. In the event of winding up of the Company's, ordinary shareholders rank after all other creditors.

Movement in share capital

	2014	
	Nos	\$
<i>Opening Balance</i>	271,278,809	26,596,792
<i>Issue of shares</i>	<u>-</u>	<u>-</u>
<i>Closing Balance</i>	<u>271,278,809</u>	<u>26,596,792</u>

On 31 July 2014 the Company carried out a capital reconstruction and consolidated shares on issue 1:72 ratio as approved by the shareholders at an extraordinary meeting of shareholders held on 21 July 2014.

9. DIVIDENDS

There were no dividends proposed or paid by the Company during the financial year or in the previous financial year.

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10. EARNINGS PER SHARE

	2014	2013
	\$	\$
<i>Earnings used in calculating earnings per share</i>		
Loss after income tax expense attributable to owners of the Company	(71,811)	(20,498)
<i>Weighted average number of shares</i>		
Number for basic and diluted loss per share	271,278,809	271,278,809
Basic and diluted earnings (cents per share)	(0.03)	(0.01)

Diluted earnings per share:

Options issued to shareholders and related parties are considered to be potential ordinary and have been considered in determination of diluted earnings per share. The calculation of dilutive earnings per share does not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings per share. Diluted earnings per share are therefore not different from basic earnings per share.

11. NOTES TO THE STATEMENT OF CASH FLOWS

- a) For the purpose of the statements of cash flows, cash includes cash on hand and at bank. Cash as at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2014	2013
	\$	\$
Cash and cash equivalents (Note 5)		
Cash at bank	274	-

- b) Reconciliation of cash flow from operations with loss after income tax:

Loss after income tax	(71,811)	(20,498)
Changes in asset and liabilities:		
Increase/(decrease) in trade and other payables	44,885	(1,923)
Cash used in operating activities	(26,926)	(22,421)

12. SEGMENT REPORTING

As all businesses have been disposed of and are discontinued, and there is no segment information for the financial years ended 30 June 2014 and 30 June 2013.

13. KEY MANAGEMENT PERSONNEL DISCLOSURE

Disclosures relating to key management personnel are set out in note 46 and the remuneration report in the directors' report.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

14. RELATED PARTY TRANSACTIONS

- a) As disclosed in Note 5, the Company had an interest free advance of \$51,265 (2013: \$ 24,065) from Boom Capital Pty Limited a entity associated with Con Scrinis a director in the Company.
- b) As disclosed in Note 5, the Company had an interest free advance of \$10,195 (2013: \$10,195) from Greg Wood a director of the Company. Greg has significant interest B2B Holdings Pty Limited a major shareholder of the Company.
- c) For the financial year, an amount of \$15,750 (2013: \$Nil) was payable to Hemant Amin for accounting secretarial services provided to the Company. The amount remains payable as at 30 June 2014 and is included in trade and other payables. The transaction was made on normal commercial terms and conditions and at market rates.

15. AUDITORS' REMUNERATION

	2014	2013
	\$	\$
<i>Audit services:</i>		
Audit and review of the financial reports - BDO East Coast Partnership	13,575	7,000
	<u>13,575</u>	<u>7,000</u>

16. FINANCIAL RISK MANAGEMENT

The Company's principal financial instruments comprise interest free payables and cash. The Company is therefore not exposed to any material financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

The Directors manage the different types of risks to which it is exposed by considering risk and monitoring levels of exposure to interest rate by being aware of market forecasts for interest rate. Liquidity risk is monitored through general business budgets and forecasts.

The Company held the following financial instruments:

	2014	2013
	\$	\$
Financial assets		
Cash and cash equivalents	274	-
	<u>274</u>	<u>-</u>
Financial liabilities- Non-interest bearing		
Sundry payables	41,888	4,003
Interest free advance from director related entities	61,460	34,260
Convertible notes	100,000	100,000
	<u>203,348</u>	<u>141,263</u>

Market risk

Foreign exchange risk

The Company does not have any direct material foreign exchange risk as commercial transactions and recognized financial assets and liabilities are all in Australian currency.

Price risk

The Company does not have any direct material market or commodity price risk relating to its financial assets or liabilities.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

16. FINANCIAL RISK MANAGEMENT (continued)

Cash flow and fair value interest rate risk

As at the reporting date, the Company had the following financial assets and liabilities outstanding:

	Weighted Average Interest Rate	2014	Weighted Average Interest Rate	2013
	%	\$	%	\$
Cash and cash equivalents	-	274	-	-
Trade and other payables	-	(103,348)	-	(38,263)
Convertible notes	-	(100,000)	-	(100,000)
Net exposure		<u>(203,074)</u>		<u>(141,263)</u>

The Convertible notes issued carry a 0% interest rate per annum and therefore the Company is not exposed to any material interest rate movements.

Credit risk

Credit risk arises from cash and cash equivalents and receivables. There were no receivables at year end thus there was no credit risk.

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash reserves to meet the ongoing operational requirements of the business. It is the Company's policy to maintain sufficient funds in cash and cash equivalents. Furthermore, the Company monitors its cash requirements on a continual basis.

Maturities of financial liabilities

All financial liabilities at reporting date are on interest free terms and mature within 6 to 12 months from the reporting date. On 21 July 2014, shareholders approved the conversion of the Convertible notes into equity.

Fair Values

The carrying amount of trade and other payables are assumed to approximate the fair values due to the short term nature.

17. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. In order to maintain or adjust the capital structure, the Company may reduce debts, adjust the amount of dividends paid to shareholders and return capital to shareholders or issue new shares.

OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

18. EVENTS AFTER THE REPORTING DATE

- (i) As announced on ASX on 25 February 2014, the Company has entered into a Share Sale Agreement with Lymex Limited (Lymex), pursuant to which the Company will acquire all of the issued capital in Lymex Tenements Pty Ltd (Lymex Tenements), a private Australian company, which holds the mining tenements noted below (the Acquisition). Under the terms of the Share Sale Agreement, Lymex will procure that the Lymex Shareholders transfer all of their shares in Lymex Tenements to the Company. On completion of the Acquisition, the Company will own 100% of Lymex Tenements.

Lymex Tenements is the holder of eight (8) exploration licences over tenements located in South Australia (Tenements), which are considered prospective for graphite, iron ore and base metals

The Acquisition was approved by the shareholders at an extraordinary meeting held on 21 July 2014 and is subject to numerous completion conditions including the re-admission of the Company's shares for trading on the ASX and the Company raising the minimum subscription amount required under a proposed capital raising.

- (ii) At the extraordinary general meeting held on 21 July 2014, Shareholder granted approval to the Company to undertake a capital raising program. Under the capital raising program, the Company will raise up to \$6,000,000 by way issue of 30,000,000 ordinary shares in the Company.
- (iii) On 31 July 2014 the Company carried on a capital reconstruction and consolidated shares on issue 1:72 ratio as approved by the shareholders at an extraordinary meeting of shareholders held on 21 July 2014.
- (iv) As announced to the market on 5 August 2014, all Convertible Notes on issue were converted to ordinary shares and 789,141 (post consolidation) shares were issued to Convertible Notes holders.
- (v) Approval was also given at the extra ordinary general meeting held on 21 July 2014 for the issue of 69,250,000 fully paid ordinary Shares (on a pre consolidation basis), (which will convert to 961,806 fully paid ordinary shares on a post consolidation basis) in the Company, at \$0.00278 (0.278 cents) per share, to various directors and director related parties as settlement loans provided by them or for services provided to the Company.
- (vi) As announced to the market on 11 August 2014, the Company changed it name to Oakdale Resources Limited following approval at the extraordinary general meeting on 21 July 2014.

Other than matters detailed above, there have been no other matters or circumstances that have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

DECLARATION BY DIRECTORS

The directors of the company declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Accounting Standards and the *Corporations Regulations 2001*; and
 - b. give a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date.
2. The company has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.
3. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
4. The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:



Director : Constantine Andrew Scrinis
Melbourne, 20 August 2014

INDEPENDENT AUDITOR'S REPORT

To the members of Oakdale Resources Limited (formerly TEYS Limited)

Report on the Financial Report

We have audited the accompanying financial report of Oakdale Resources Limited ('the Company'), which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, 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 Oakdale Resources Limited, would be in the same terms if given to the directors as at the time of this auditor's report.



Opinion

In our opinion:

- (a) the financial report of Oakdale Resources Limited is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- (b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1(b) in the financial report, which indicates that the Company incurred a net loss of \$71,811 during the year ended 30 June 2014 and, as of that date; the Company's current liabilities exceeded its current assets by \$213,074. These conditions, along with other matters as set forth in Note 1(b), indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and therefore, the Company may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 6 to 7 of the directors' report for the year ended 30 June 2014. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Oakdale Resources Limited for the year ended 30 June 2014 complies with section 300A of the *Corporations Act 2001*.

BDO East Coat Partnership

BDO

A handwritten signature in black ink, appearing to read 'Ian Hooper', is written over a horizontal line.

Ian Hooper

Partner

Sydney, 20 August 2014

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OAKDALE RESOURCES LIMITED (FORMERLY TEYS LIMITED)
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Additional Securities Exchange Information

NUMBER OF HOLDINGS OF EQUITY SECURITIES AS AT 11 AUGUST 2014

As recorded by Security Transfer Registrars as at 11 August 2014, the fully paid issued capital of the Company consisted of 5,519,185 ordinary fully paid shares held by 1,026 shareholders. Each share entitles the holder to one vote.

DISTRIBUTION OF HOLDERS OF EQUITY SECURITIES AS AT 11 AUGUST 2014

Range	Total Holders	No. of Shares	% of Issued capital
1 - 1000	901	99,395	1.80
1,001 – 5,000	76	167,533	3.04
5,001 – 10,000	15	91,714	1.66
10,001 – 100,000	21	845,927	15.33
100,001 and over	13	4,314,616	78.17
Total	1,026	5,519,185	100.00

TOP 20 HOLDERS OF FULLY PAID ORDINARY SHARES 11 AUGUST 2014

Rank	Name	No. of Shares	% of Issued Capital
1	Greg Electrical Pty Ltd	842,081	15.26
2	Boom Capital Pty Ltd	750,343	13.60
3	B2b Holdings Pty Ltd	454,095	8.23
4	Scott Griffin <Griffin family trust a/c>	403,120	7.30
5	Petard Pty Ltd	347,223	6.29
6	Barry Cheyney	201,561	3.65
7	Les Szancer	201,561	3.65
8	Vallelonga International Pty Ltd	201,561	3.65
9	Locope Pty Ltd	198,424	3.60
10	Flapper Tamara Jane	197,285	3.57
11	ASSF Pty Ltd <Andrew SASSI S/F A/C>	173,612	3.15
12	Mr Michal John Teys	171,875	3.11
13	Mrs Michelle Anne Teys	171,875	3.11
14	CAS Fiduciary Services Pty Ltd	88,061	1.60
15	Resort Brokers Pty Ltd <Crooks Family S/F A/C>	86,893	1.57
16	Mr Peter Hastings Warne	74,901	1.36
17	RFA Management limited	69,445	1.26
18	Amin Shivani	68,750	1.25
19	Archeland Pty Ltd	59,186	1.07
20	Peter and Carlene Gebhardt	55,897	1.01

SUBSTANTIAL SHAREHOLDERS

Name	No. of Shares	% of Issued Capital
Boom Capital Pty Ltd	750,343	13.60
B2B Holdings Pty Ltd	454,095	8.23
Scott Griffin <Griffin Family Trust A/C>	403,120	7.30
Petard Pty Ltd	347,223	6.29