

6 July 2016

ASX Limited

**WESTSTAR INDUSTRIAL LIMITED**
**PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Antares Reviewed as at 31-Dec-15 \$</b>	<b>Precast Audited as at 31-Dec-15 \$</b>	<b>Pro forma adjustments \$3,256,000 \$</b>	<b>Pro forma after offer \$3,256,000 \$</b>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	882,325	483,972	2,877,175	4,243,472
Trade and other receivables	16,857	1,235,388	-	1,252,245
Available for sale investment	6,000	-	-	6,000
Other assets	-	196,004	-	196,004
<b>TOTAL CURRENT ASSETS</b>	<b>905,182</b>	<b>1,915,364</b>	<b>2,877,175</b>	<b>5,697,721</b>
<b>NON CURRENT ASSETS</b>				
Investment in Associate	99,426	-	-	99,426
Property, plant & equipment	-	327,816	-	327,816
Intangible assets	-	28,795	-	28,795
<b>TOTAL NON CURRENT ASSETS</b>	<b>99,426</b>	<b>356,611</b>	<b>-</b>	<b>456,037</b>
<b>TOTAL ASSETS</b>	<b>1,004,608</b>	<b>2,271,975</b>	<b>2,977,175</b>	<b>6,153,758</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables	174,825	1,423,333	-	1,598,158
Borrowings	1,029,739	1,243,142	(1,000,000)	1,272,881
Provisions	-	93,725	-	93,725
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,204,564</b>	<b>2,760,200</b>	<b>(1,000,000)</b>	<b>2,964,764</b>
<b>TOTAL LIABILITIES</b>	<b>1,204,564</b>	<b>2,760,200</b>	<b>(1,000,000)</b>	<b>2,964,764</b>
<b>NET ASSETS</b>	<b>(199,956)</b>	<b>(488,225)</b>	<b>3,977,175</b>	<b>3,188,994</b>
<b>EQUITY</b>				
Contributed equity	22,009,591	160	(17,490,477)	4,519,274
Reserves	1,760,319	-	(1,235,319)	525,000
Accumulated losses	(23,969,866)	(488,385)	22,602,971	(1,855,280)
<b>TOTAL EQUITY</b>	<b>(199,956)</b>	<b>(488,225)</b>	<b>3,727,175</b>	<b>3,188,994</b>

The above pro forma adjustments have been prepared on the basis of the actual raising of \$3,256,000 and all other adjustments as set out in section 9 of the Replacement Prospectus dated 14 June 2016, with the exception of the estimated costs of the offer of \$400,000. This figure has been reduced to \$378,825 as the estimated miscellaneous expenses of the offer have not been incurred.

**Peter Torre**  
Company Secretary