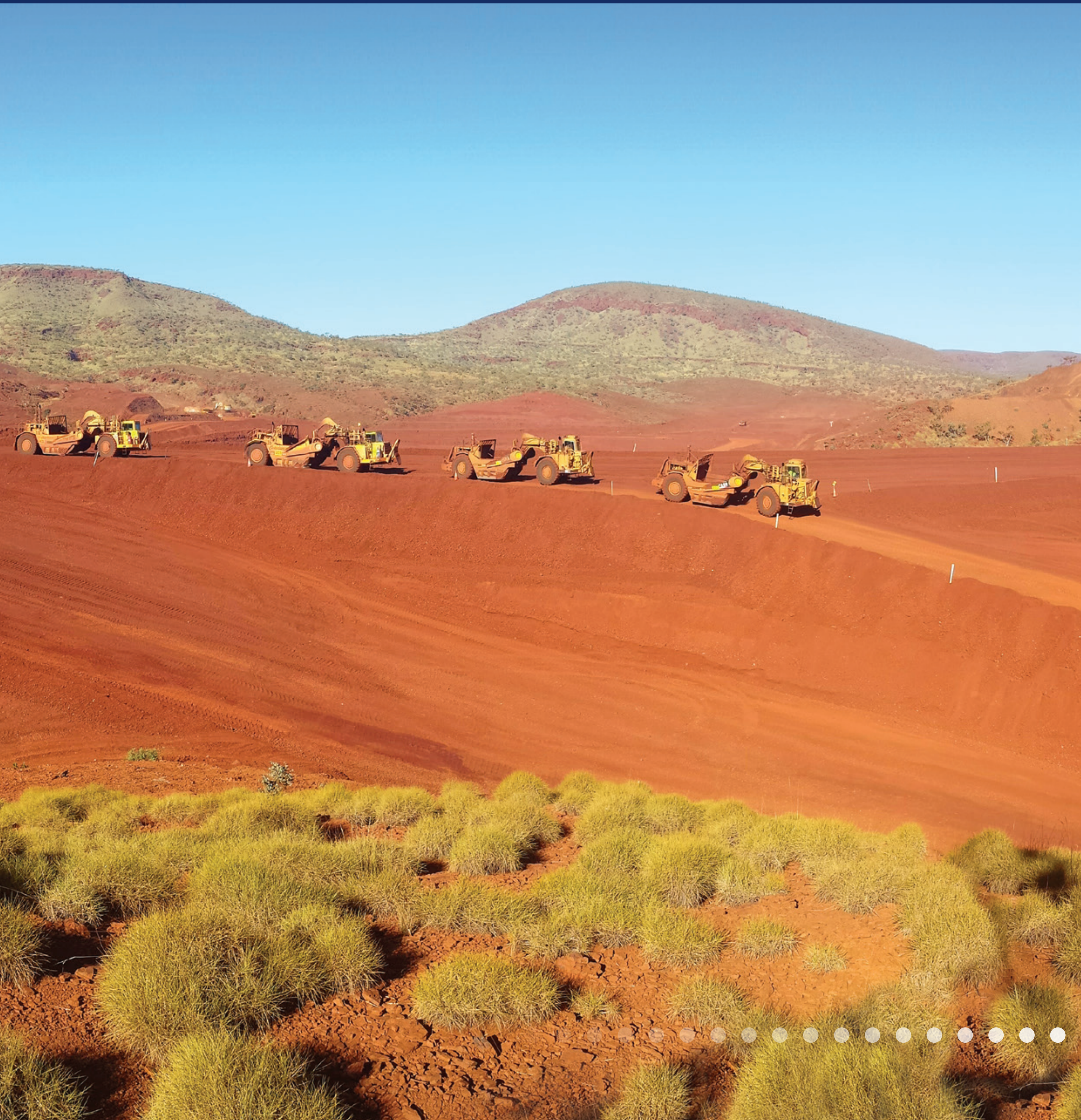
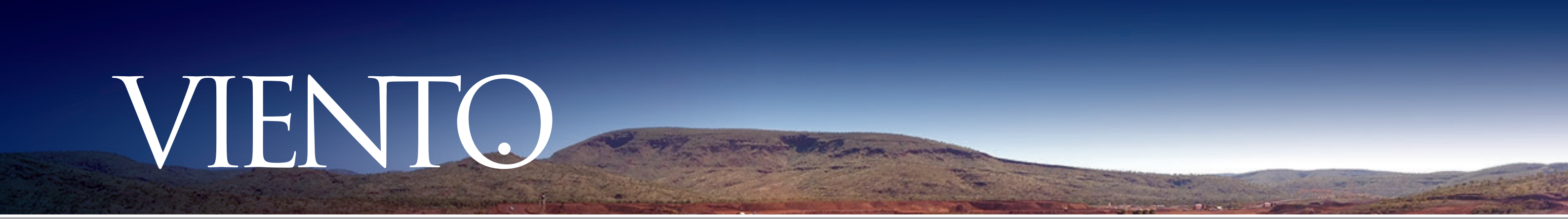
VIENTO

ANNUAL REPORT 2013





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COMPANY INFORMATION

DIRECTORS

Raymond Munro – Non-Executive Chairman
Robert Nichevich – Chief Executive Officer
Shane Heffernan – Non-Executive Director
John Farrell – Executive Director
John Silverthorne – Executive Director

COMPANY SECRETARY

Damian Wright

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STOCK EXCHANGE LISTING

Australian Securities Exchange (ASX Code: VIE)

Chief Executive Officer's Report

Dear Shareholder,

We are pleased to report on the performance of the company during the 2012/13 financial year.

Company Overview

During this year your company successfully established its credentials in the mining services industry. We have established our Civil Contracting division through Viento Contracting Services Pty Ltd and have purchased and grown Mineworks Group Pty Ltd. Our experienced management and solid team of resources and investment professionals are committed to maximising returns to investors and shareholders.

Viento is providing services in civil contracting for the mining industry focused in the Pilbara in Western Australia. These services include works on rail embankments, access roads, tailings dams, general mine infrastructure projects, mine pre-stripping, contract mining and utility services to the mining, oil & gas industries. Viento provides hire equipment and labour hire to established mining and civil projects, heavy duty mechanical repairs and support for mine site shutdowns through its subsidiary companies.

The company has a strong commitment to indigenous engagement. The Groups' philosophy is to work with indigenous community groups and corporations to build their capabilities in mining services. This is achieved through joint ventures and business associations to create an inclusive culture of development and growth of each indigenous group.

Over time the Group is working toward each indigenous group becoming self-sufficient, providing career opportunities for its members and their families through their work in the mining services industry. The Group has a formal joint venture with Koodaideri Pty Ltd associated with the Banjima people and informal arrangements with three other groups.

Viento retains the management of two West Australian based residential land subdivision property syndicates.

During this year the Board of Directors resolved to renew the Board and senior management. We welcome Ray Munro to the Board as Chairman and have instigated a search for a new Chief Executive Officer to replace me.

My role has been completed to the extent of repositioning the company, recapitalising the company and introducing systems and structure required to succeed in the contracting and mining services industry.

Subdivisions

Viento continues to manage two residential subdivision syndicates. The developments are benefiting from the strong demand for residential properties in Western Australia. The significant forward sales will provide your company with substantial fees for the current financial year.

Other Assets

Qld Iron Limited

We are pleased to note that at the general meeting of shareholders held on 10 September 2013 approval was given to allow a reduction in the company's share capital by way of an in specie distribution to Viento Group Limited shareholders. The distribution is for one security in Qld Iron Limited for every security held in Viento Group Limited. Qld Iron Limited holds a 70% Joint Venture interest in the Constance Range Iron ore asset.

Once the separation is complete further work will be undertaken to determine whether it will be possible to mine this asset.

Kangaroo Island

The growing gum trees forming this asset require the establishment of a port on the Island for them to have any value. Since the demise of the two largest plantation companies the realisation of value has become more difficult. As a consequence the board resolved to write down the asset to nil in these accounts

Your company is working with the local council, other timber institutions and the Kangaroo Island Development Authority to develop a solution to the transport issue.

The Future

The prognosis for the coming year appears to be better than the past 12 months. There is confidence by the major mining houses that the demand for Iron Ore, Oil and Gas is continuing and growing. This increased confidence bodes well for your company. We have the added advantage of our nimble, hands on approach and our strong indigenous relationships to ensure we win our share of contracts.

The priority for this financial year will be the continued growth and development of our mining services business. This is the growth engine of the Group.

Our subdivision business is expected to deliver significant income for the Group as development ramps up. This improvement should see a return to our investors during this year or no later than the beginning of the following year. A significant milestone for everyone involved.

The year has been challenging but rewarding. We have overcome the challenges created by the downturn in the mining industry in September 2012 and the challenges of a new company requiring sophisticated systems and processes.

Nothing could have been achieved without the support and enthusiasm of our Board and wonderful team. I particularly note the great effort of our Director John Silverthorne.

We are looking forward to an improved result for the current year.

As this will likely be my last report in this role I thank all the staff, directors and shareholders for their support and patience over the years.

Robert Nichevich
CHIEF EXECUTIVE OFFICER

Your directors present their report on Viento Group Limited and its controlled entities for the financial year ended 30 June 2013.

GROUP STRATEGY OVERVIEW

The Group's strategy is to have an integrated mining services business providing civil contracting services to the mining industry primarily in the Pilbara region of Western Australia. The Group has commenced operations of Viento Contracting Services Pty Ltd and has invested $1.2 million for a 75% interest in Mineworks Group Pty Ltd.

A key ingredient in our plans is working with various indigenous groups to develop their expertise in the contracting business.

These new businesses provide a comprehensive network of contractors and suppliers to the bulk mining industry. Viento has retained the management of the residential subdivision syndicates as they are based in Western Australia and we have the expertise to manage them profitably for the investors and the company.

Viento will be participating in the infrastructure and mining contracting industry for bulk commodities through its various subsidiary companies. These companies are Viento Contracting Services Pty Ltd and Mineworks Group Pty Ltd.

During the year the Company successfully raised $4.25 million in new equity through the issue of 17 million new shares.

The Company will keep shareholders abreast of further news as the company strategy develops.

OPERATING RESULTS FOR THE YEAR

The consolidated loss of the Group after providing for income tax amounted to $4.461 million (2012: profit $700,000), revenue for the year was $24.415 million (2012: $2.583 million excluding discontinued operations) and the loss before tax was $5.724 million (2012: profit $1.009 million). Included in the result for the year is the write down of the carrying value of the forestry assets on Kangaroo Island to nil. The impact of the Kangaroo Island write down is $1.247 million before tax. The directors determined that the Kangaroo Island forestry asset was a non-core asset of the Group and has no value unless an export facility is constructed on the island.

MINING SERVICES DIVISION

Viento Contracting Services

Viento Contracting Services (VCS) focuses on providing construction services to the civil and mining industries. VCS undertakes projects in a safe, timely manner to the client's health, safety, environmental and quality requirements.

Senior management have all been involved in operational roles in civil contracting for other major mining services companies. There are a total of over 120 man years of experience in the senior management group. This group has access to a significant number of highly regarded staff and middle management.

This hands on experience provides our clients with the expertise to deliver innovative, efficient solutions at competitive prices. This approach provides the solution the clients require to mitigate the high cost of construction in the North West of Western Australia.

During the year the Group completed $5.8 million of projects and finished the year with $21.3 million of work on hand. A significant number and value of tenders have been lodged with producers. The company is expecting a high degree of successful tenders from this list.

Mineworks Group

Mineworks Group (MWG) is an established business in the mining services industry. MWG offers a range of mining support services including equipment hire, a heavy duty mechanical repairs and maintenance workshop, labour hire of skilled staff, mine site shutdowns and is currently undertaking a number of "wet hire" contracts.

MWG has grown its fleet of mining equipment which offers a plant for hire service to established mining and earthworks projects in Western Australia. As at the 30th June 2013 the value of this plant for hire had grown to $15 million.

Having MWG as a subsidiary provides significant support to the Viento Contracting Services business by providing manpower, machinery and maintenance to support the offer to clients of the Group.

PROPERTY DIVISION

Property Subdivision Syndicates

Viento manages two residential subdivision syndicates that are based in Western Australia. There are approximately 500 lots remaining to be developed. Demand for residential land is strong in Western Australia. We have been successful in selling all the land we have approval for and are now working on new approvals.

Sales to a gross value of $50 million have been negotiated on stages being developed. We are aiming to have these stages completed and settled during this current financial year.

FORESTRY ASSETS

The Directors of Viento have resolved to impair the forestry asset held on Kangaroo Island in its entirety. The impact of the write down for the year is $1.247 million before tax. The directors determined that the Kangaroo Island forestry asset was a non-core asset of the Group and has no value unless an export facility is constructed on the island.

Viento will continue to hold its interests in forestry investment, however the asset will have a carrying value of nil.

EXPLORATION DIVISION

A Prospectus and Notice of Meeting has been lodged with the ASX and shareholder approval was obtained to distribute Qld Iron Ltd (QIL) Shares to Eligible Viento Shareholders by way of one share in QIL for every one share held in Viento. The value of the QIL Shares will be determined by dividing the net assets of QIL by the total number of QIL Shares on issue.

The Directors believe that the disposal of QIL is in the best interests of Shareholders based on the view that greater value may be created for shareholders through the proposed demerger and allow the Company to focus on its mining service activities.

The QIL Shares were distributed to eligible Viento shareholders in respect of the number of shares in the Company on issue as at the Record Date. Viento will not retain any QIL Shares.

QIL is the holder of a 70% joint venture interest in the Constance Range iron ore exploration project in North West Queensland. A valuation of the project was completed valuing the asset at $1.7 million. This valuation has been taken up in the financial statements through the profit and loss.

FINANCIAL POSITION

The net assets of the consolidated Group have increased from $15.853 million at 30 June 2012 to $17.334 million at 30 June 2013. The cash position of $1.3 million has decreased compared to that of the previous year ($4.6 million).

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Our focus is to establish a strong position in the new mining services business and build on our indigenous relationships.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

Mr Raymond Munro (appointed 3 July 2013)
Mr Robert Nichevich
Mr Shane Heffernan
Mr John Farrell
Mr John Silverthorne
Mr Ray King (resigned 28 August 2012)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

COMPANY SECRETARY

The company secretary is Mr Damian Wright, B.Comm, CPA, ACSA, ACIS. Damian was appointed to the position of Company Secretary on 15 December 2009. He has over 18 years' experience in the finance industry. He has held roles as Company Secretary and Director of the Group's subsidiaries since January 2009.

PRINCIPAL ACTIVITIES

The principal activities of the consolidated Group during the financial year were:

- Purchase and provide a fleet of mining equipment for use in the mining services industry;
- Provide construction services to the civil and mining industries;
- Ongoing marketing and management of direct property investment products.

There were no changes in the nature of the consolidated Group's principal activities during the financial year.

OPERATING RESULTS

The loss of the consolidated Group after providing for income tax amounted to $4.461 million (2012: profit of $700,000). Revenue for the year amounted to $24.415 million (2012: $2.583 million excluding discontinued operations).

DIVIDENDS

No recommendation has been made for payment of a dividend for the year ended 30 June 2013.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

During the year the Group changed its affairs to include construction services, equipment hire, labour hire and workshop activities. There were no other changes in the state of affairs of the consolidated Group during the financial year.

AFTER BALANCE DATE EVENTS

On 3 July 2013 Viento Group announced that it appointed a new director and Chairman, Ray Munro. He is co-founder and former Executive Chairman of Calibre Group Ltd. Further information on Ray can be found on page 6.

On the 1 August 2013 Viento Group acquired an additional 12.5% of Mineworks Group for $200,000, to increase its interest to 75% of the shares on issue.

On 10 September 2013 at a general meeting of shareholders, approval was given to allow a reduction in the company's share capital by way of an in specie distribution to Viento Group Limited shareholders of one security in Qld Iron Limited for every security held in Viento Group Limited.

There are no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated Group, the results of those operations or the state of affairs of the consolidated Group in future financial years.

FUTURE DEVELOPMENTS

There are no further likely developments of which the directors are aware which could be expected to affect the results of the company's and the consolidated Group's operations in future years.

ENVIRONMENTAL ISSUES

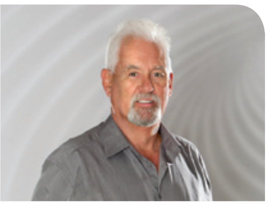
The consolidated Group's operations are subject to significant environmental regulation under the laws of the Commonwealth, State and Local Authorities. The consolidated Group aims to ensure the appropriate standard of environmental care is achieved, and in doing so, that it is aware of and is in compliance with all environmental legislation. The directors of the company are not aware of any breach of environmental legislation for the financial year under review.

VIENTO CONTRACTING SERVICES

MineworksGroup

INFORMATION ON DIRECTORS

Mr Raymond Munro — **Chairman**



Experience

Director since 3 July 2013. Ray was a co-founder and former Executive Chairman of Calibre Group Ltd. He continues as a Non-Executive Director of Calibre.

Mr Munro has extensive business experience gained from 40 years in engineering and resources sector in the United Kingdom, Africa and Australia. He is currently a Member of the Institute of Company Directors of Australia, WA Division.

Interest in Shares and Options	4,000,000 ordinary shares Nil options
Directorships held in other listed entities	Current - Calibre Group Ltd. He has not served as a director of any other listed company as at the reporting date or in the past three years.

Mr Robert Nichevich FCA, FAICD — **Chief Executive Officer**

Experience

Director since November 1987. Mr Nichevich has held the positions of Managing Director from 1992 to July 2007, Executive Chairman from November 2005 to November 2007, Non-Executive Director from November 2007 to December 2008 and has been re-appointed as Executive Chairman since December 2008. Following the appointment of Mr Munro on 3 July 2013, Mr Nichevich no longer holds the Chairman position.

Robert is a Chartered Accountant with extensive financial management experience and a 20 year track record of working for the Group transitioning the business from its beginnings in mining and exploration through to its foray into property funds management and now is managing its transition into mining services.

He is a Fellow of the Institute of Company Directors and a Fellow of the Institute of Chartered Accountants.

Interest in Shares and Options	10,860,000 ordinary shares 1,800,000 options
Directorships held in other listed entities	Robert has not served as a director of any other listed companies, other than that noted, as at the reporting date or in the past three years.

Mr John Silverthorne — **Executive Director**

Experience

Director since 21 March 2012.

John has over 33 years' experience in the earthmoving and resources industry. Maintaining key roles in a broad range of companies within the industry, he brings his passion and skill for business development to the board of Viento. John was one of the two founders and an original director of NRW Holdings Limited prior to it becoming an ASX listed company. NRW Holdings Limited is a specialist mining services company.

Interest in Shares and Options	10,739,914 1,800,000
Directorships held in other listed entities	John has been appointed as Director of Hughes Drilling Limited (ASX code: HDX). John has no other directorships in any other listed companies as at the reporting date or in the past three years.

Mr John Farrell	Executive Director
	**Experience** Director since 12 May 2011. John has significant management experience in the property sector, particularly sourcing land for subdivision developments, construction and investment. His previous roles include founding Managing Director of Oceanfast Limited, a world class yacht builder, and Managing Director of VDM Group Limited, an international consulting, construction and contracting group. Currently a Member of Institute of Company Directors of Australia, WA Division, John has held high profile board roles with the Australian Manufacturing Council, the Australian Maritime Museum and the Australian Shipbuilders Association.
Interest in Shares and Options	Nil 1,800,000 options
Directorships held in other listed entities	John has no other directorships in any other listed companies as at the reporting date or in the past three years.

Mr Shane Heffernan FAPI, Assoc Dip Vals, Licensed Real Estate Agent	**Non-Executive Director**
	**Experience** Director since December 2010. Shane has been a Director of Viento subsidiaries including the responsible entity Viento Property Ltd and Viento Property Services Pty Ltd for the period until disposal of those entities. Shane has over 30 years' experience in real estate and property related professions. Formerly a Director of Raine & Horne Victoria (now Savills), he is currently Managing Director of real estate consultancy, Heffernan Property Group. Shane holds tertiary qualifications in Real Estate and Valuations. He is a Licensed Real Estate Agent (No. 003478L) and a Fellow of the Australian Property Institute.
Interest in Shares and Options	Nil 100,000
Directorships held in other listed entities	Shane has no other directorships in any other listed companies as at the reporting date or in the past three years.

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for the key management personnel of Viento Group Limited. Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Company and the Group. Key management personnel comprise the directors and executives of the Company including the executives receiving the highest remuneration.

Remuneration Policy

The remuneration policy of Viento Group Limited has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific short term and, in certain circumstances, long term incentives based on key performance areas affecting the consolidated Group's financial results. The Board of Viento Group Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the consolidated Group, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives of the consolidated Group is as follows:

The performance of key management personnel is measured against criteria agreed biannually with each key management person and is based on a combination of personal and corporate performance objectives. All bonuses and incentives must be linked to predetermined performance criteria. The Board may, however, exercise its discretion in relation to approving incentives, bonuses and options. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives. No bonuses were payable in relation to the achievement of profit component for the 2013 financial year.

Key management personnel may be entitled to participate in share and option arrangements as determined by the Board from time to time. Any options not vested on the termination date lapse.

The key management personnel receive a superannuation guarantee contribution as required by the government, which is currently 9%, and do not receive any other retirement benefits. Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to key management personnel is valued at the cost to the company and expensed. Shares and options are valued using the Black-Scholes methodology.

The Board determines the proportion of fixed and variable compensation for each of the key management personnel.

The contracts for service between the company and key management personnel are on a continuing basis, the terms of which are not expected to substantially change in the immediate future. The employment conditions of the key management personnel are formalised in contracts of employment. Details of the key management personnel employment contracts are set out below.

The Board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The executive directors determine payments to the non-executive directors and review their remuneration as required, based on market practice, duties and accountability. Independent advice is sought when required. The maximum total remuneration limit for non-executive directors was set at $450,000 per annum at the 2007 Annual General Meeting and non-executive fees currently total $83,000 per annum. The directors are encouraged to hold shares in the company.

Fixed Remuneration

Fixed remuneration consists of base remuneration (which is calculated on a total costs basis and includes any FBT charges related to employee benefits) as well as employer contributions to superannuation funds.

Remuneration levels are reviewed annually through a process that considers individual, department and overall performance of the consolidated Group. In addition, external consultants provide advice to ensure key management personnel's remuneration is competitive in the market place. A key management person's remuneration is also reviewed on promotion.

Performance Based Remuneration

Performance based remuneration includes short-term incentives and long-term incentives and is designed to reward key management personnel for meeting or exceeding their financial and personal objectives. The short-term incentive (STI) is an "at risk" bonus provided in the form of cash, while the long-term incentive (LTI) is provided in the form of options and/or shares of Viento Group Limited and/or its subsidiaries.

Short-Term Incentive Bonuses

Each year key performance indicators (KPIs) are set for the key management personnel. The KPIs generally include a combination of measures relating to personal performance, the performance of the consolidated Group and the performance of the relevant segment. The split of KPI's between personal performance, the performance of the consolidated Group and the performance of a department depend on the nature of the role of the key management personnel. Those key management personnel who have responsibility for the management of a department will have their KPIs aligned to the performance of the department while those who have responsibility for administrative functions will have their KPIs aligned to personal performance as well as the performance of the consolidated Group.

The Board reviews the performance bonuses to gauge their effectiveness against achievement of set goals and adjust future years' incentives as they see fit, to ensure use of the most cost effective and efficient methods.

Long-Term Incentives

Long-term incentives are offered by the Board of Viento Group Limited to key management personnel on a case by case basis. The company does not have an established Share Option Plan.

In November 2005, shareholder approval was obtained for specific Share Incentive Plans for key management personnel. Refer to Note 5 of the attached financial statements for details of the Share Incentive Plans and Note 10 for loans to directors and executives.

Company Performance, Shareholder Wealth and Directors' and Executives' Remuneration

The Company performance element of short-term incentive bonuses is calculated in reference to the net profit of the Group. As noted in the table below, the Group did not make a profit in the current year. As a result, there were no staff bonuses.

	2009	2010	2011 Restated	2012	2013
Revenue	$3.1m	$2.9m	$2.2m	$2.5m	$24.4m
Net Profit/(Loss)	$(8.5m)	$2.1m	$0.97m	$0.70m	$(4.46m)
Share Price at Year End	$0.10	$0.11	$0.135	$0.37	$0.24
Dividends Paid	-	-	-	-	-
Earnings Per Share	(16.04)	4.49	1.99	1.28	(6.55)

Employment Contracts of Key Management Personnel

Remuneration and other terms of employment for key management personnel employed at 30 June 2013 are formalised in employment or consultancy contracts. The major provisions of the contracts are set out below:

Mr R C Nichevich, Chief Executive Officer
Service Agreement with Koy Pty Ltd.
Term of Agreement – Commenced 1 July 2011 for 2 years.
Base fee of $330,000 per annum
Additional fee of $150,000 if the company achieves the 2013 Target. The 2013 Target is achieving a VWAP for at least 3 months during the year of $0.30 with a stretch target of $0.40 (additional fee of $100,000).
If the Agreement continues until the last day of the term the company will pay a one-off bonus of $50,000 in recognition of past services.

REMUNERATION REPORT (AUDITED) *continued*

Mr J Farrell, Director
Term of Agreement – Commenced 12 May 2011 until termination.
Directors fee of $50,000 per annum plus a consultancy fee of $94,000 for finding developing and managing projects for the company plus a fee for new business to be negotiated on a project by project basis, for the period to 31 May 2013.
Directors fee of $50,000 per annum plus a consultancy fee of $190,000 per annum from 1 June 2013. Fees for new business on a project by project basis no longer apply.

Mr S Heffernan, Executive Director
Term of Agreement – Commenced 20 December 2010 until termination.
Directors fee of $50,000 per annum plus executive consulting fees of $165,000 per annum including directorships of Viento subsidiaries to 30 November 2012.
Directors fee of $50,000 per annum from 1 December 2012.

Mr J Silverthorne, Director
Term of Agreement – Commenced 21 March 2012 until termination.
Directors fee of $50,000 per annum for the period to 31 May 2013.
Directors fee of $50,000 per annum plus a consultancy fee of $190,000 per annum from 1 June 2013.

Mr P Pearcey, Managing Director – Viento Contracting Services Pty Ltd
Consultancy Agreement with Prime Civil Engineering Pty Ltd.
Term of Agreement – Commenced 1 July 2012 for 3 years
The consultant fee is $360,000 per annum.
Short Term Incentive payments dependant on performance and company profits.
Long Term Equity Incentives - Options granted in the year to 30 June 2013 are outlined further in the remuneration report below.
Provision of a motor vehicle.
The company may terminate the consultancy by giving not less than 6 months' notice.
Mr Pearcey owns 10% interest in Viento Contracting Services Pty Ltd.

Mr M Silverthorne, Operations Director – Viento Contracting Services Pty Ltd
Consultancy Agreement with GM & RA Contracting Pty Ltd.
Term of Agreement – Commenced 1 July 2012 for 3 years.
The consultant fee is $360,000 per annum.
Short Term Incentive payments dependant on performance and company profits.
Long Term Equity Incentives - Options granted in the year to 30 June 2013 are outlined further in the remuneration report below.
Provision of a motor vehicle.
The company may terminate the consultancy by giving not less than 6 months' notice.
Mr Silverthorne owns 10% interest in Viento Contracting Services Pty Ltd.

Mr D R Wright, Chief Financial Officer & Company Secretary
Term of Agreement – 3 year contract from 20 August 2012.
The annual base salary as at 30 June 2013 is $275,000, inclusive of statutory superannuation.
Short Term Incentive bonuses dependant on performance and company profits.
Long Term Equity Incentives to be reviewed annually. Options granted in the year to 30 June 2013 are outlined further in the remuneration report below.
Payment in lieu of notice on early termination by employer, other than for gross misconduct, equal to 6 months base salary.

Mr J Gallop, Managing Director – Mineworks Group Pty Ltd
Term of Agreement – initial term expiring 30 June 2015.
The annual base salary as at 30 June 2013 is $200,000, plus statutory superannuation.
Short Term Incentive bonuses subject to company profits.
Long Term Equity Incentives - Options granted in the year to 30 June 2013 are outlined further in the remuneration report below.
Provision of a motor vehicle.
Payment in lieu of notice on early termination by employer, other than for gross misconduct, equal to 12 months base salary.
Mr Gallop owns 37.5% of Mineworks Group Pty Ltd to 30 June 2013.

Changes in Directors and Executives Subsequent to Year-end

On 3 July 2013, Raymond Munro commenced as a director and chairman.

REMUNERATION REPORT (AUDITED) *continued*

Key Management Personnel Remuneration

The remuneration for key management personnel of the consolidated Group during the year was as follows:

2013	Primary				Superannuation		Share Based Payment			
Key Management Personnel	Salary & Fees $	Allowances $	Cash Bonus $	Non-cash Benefits* $	Contributions $	Termination Benefits $	Options[1] $	Share Incentive Plan $	Total $	Performance Related
Directors										
Mr Robert Nichevich	330,000	-	150,000	-	-	-	194,223	-	674,223	28%
Mr Shane Heffernan [2]	70,527	-	-	-	-	-	-	-	70,527	0%
Mr John Farrell	232,000	-	-	-	-	-	194,223	-	426,223	0%
Mr Ray King [3]	7,790	-	-	-	-	-	-	-	7,790	0%
Mr John Silverthorne	145,833	-	-	-	-	-	194,223	-	340,056	0%
	786,150	-	150,000	-	-	-	582,669	-	1,518,819	
Executives										
Mr Pat Pearcey	360,000	12,000	-	-	-	-	240,500	-	612,500	0%
Mr Mark Silverthorne	360,000	20,000	-	-	-	-	240,500	-	620,500	0%
Mr Damian Wright	247,324	-	16,969	1,341	16,470	-	67,812	-	349,916	5%
Mr John Gallop [4]	178,684	-	-	11,393	15,923	-	55,262	-	261,262	0%
	1,146,008	32,000	16,969	12,734	32,393	-	604,074	-	1,844,178	
	1,932,158	32,000	166,969	12,734	32,393	-	1,186,743	-	3,362,997	

[1] During 2012 1,800,000 options were granted to each of directors Nichevich, Farrell and Silverthorne. The options were independently valued at a combined total of $975,240 which is recognised as an expense in the financial statements over their vesting period to 30 June 2015. Further details are set out below.

[2] Mr Heffernan was employed in an executive capacity for the part of the financial year and the payments include director fees for his Viento subsidiary directorships.

[3] Mr King resigned as a director on 28 August 2012.

[4] Mr Gallop commenced with the Group from 1 August 2012, as part of the acquisition of Mineworks Group Pty Ltd.

* Non-cash benefits relate to car and car parking benefit received.

REMUNERATION REPORT (AUDITED) *continued*

2012 Key Management Person	Primary Salary & Fees $	Primary Cash Bonus $	Primary Non-cash Benefits $	Superannuation Contributions $	Termination Benefits $	Share Based Payment Options[2] $	Share Based Payment Share Incentive Plan $	Total $	Performance Related
Directors									
Mr Robert Nichevich	330,000	250,000	1,453	-	-	8,000	-	589,453	42%
Mr Shane Heffernan [3]	215,240	6,685	-	-	-	4,600	-	226,525	3%
Mr John Farrell	239,057	-	-	-	-	8,000	-	247,057	0%
Mr Ray King	50,000	-	-	-	-	-	-	50,000	0%
Mr John Silverthorne [1]	12,500	-	-	-	-	8,000	-	20,500	0%
	846,797	256,685	1,453	-	-	28,600	-	1,133,535	
Executives									
Mr D Wright	184,225	23,587	3,520	15,775	-	6,463	-	233,570	10%
	184,225	23,587	3,520	15,775	-	6,463	-	233,570	
	1,031,022	280,272	4,973	15,775	-	35,063	-	1,367,105	

[1] Mr Silverthorne was appointed as Director effective 21 March 2012.

[2] During 2012 1,800,000 options were granted to each of directors Nichevich, Farrell and Silverthorne. The options were independently valued at a combined total of $975,240 which is recognised as an expense in the financial statements over their vesting period to 30 June 2015. Further details are set out below.

[3] Mr Heffernan has been employed in an executive capacity for the part of the financial year and the payments include director fees for his Viento subsidiary directorships.

* Non-cash benefits relate to car parking benefit received.

REMUNERATION REPORT (AUDITED) *continued*

Options Issued as Part of Remuneration for the Year Ended 30 June 2013

During the financial year the company granted a total of 5,409,998 options, for no consideration, over unissued ordinary shares of Viento Group Limited. The table below details the 4,633,332 options granted to key management personnel.

Management Personnel	Options awarded during the year	Grant Date	Exercise Price	Fair value per Option at Grant Date	Vesting Date	Expiry Date	Number of options Vested during the year	Number of options Vested during the year	Number of options Vested during the year
Mr Pat Pearcey	1,666,666	17/12/12	$0.30	$0.1443	01/07/13	30/06/15	-	-	1,666,666
Mr Mark Silverthorne	1,666,666	17/12/12	$0.30	$0.1443	01/07/13	30/06/15	-	-	1,666,666
Mr Damian Wright	-	29/09/10	$0.125	$0.0540	29/09/10	29/09/13	-	100,000	-
Mr Damian Wright	-	27/07/11	$0.15	$0.0646	27/07/11	30/06/14	-	100,000	-
Mr Damian Wright	100,000	28/08/12	$0.40	$0.1255	28/08/12	30/06/15	100,000	100,000	-
Mr Damian Wright	200,000	17/12/12	$0.25	$0.1974	01/07/13	30/06/15	-	-	200,000
Mr Damian Wright	200,000	17/12/12	$0.40	$0.1445	01/07/14	30/06/16	-	-	200,000
Mr Damian Wright	200,000	17/12/12	$0.60	$0.1362	01/07/15	30/06/17	-	-	200,000
Mr John Gallop	200,000	17/12/12	$0.25	$0.1974	01/07/13	30/06/15	-	-	200,000
Mr John Gallop	200,000	17/12/12	$0.40	$0.1445	01/07/14	30/06/16	-	-	200,000
Mr John Gallop	200,000	17/12/12	$0.60	$0.1362	01/07/15	30/06/17	-	-	200,000
	4,633,332								

The options issued above are not issued based on performance criteria, but are issued to increase goal congruence between key staff and company. All options were granted for nil consideration.

Key Management Personnel	Value of options granted during the year $	Value of options exercised during the year $	Value of options lapsed during the year $	Remuneration Represented by Options %
Mr Pat Pearcey	240,500	-	-	39%
Mr Mark Silverthorne	240,500	-	-	39%
Mr Damian Wright	67,812	-	-	19%
Mr John Gallop	55,262	-	-	22%
	604,074		-	-

THIS CONCLUDES THE REMUNERATION REPORT WHICH HAS BEEN AUDITED.

Shares under option

Unissued ordinary shares of Viento Group Limited under option at 30 June 2013 are as follows:

Grant Date	Exercise Price	Expiry Date	Number of options
26 August 2010	$0.125	29 September 2013	130,000
27 July 2011	$0.15	30 June 2014	260,000
14 June 2012	$0.25	30 June 2015	2,400,000
14 June 2012	$0.40	30 June 2016	2,400,000
14 June 2012	$0.60	30 June 2017	2,400,000
28 August 2012	$0.40	30 June 2015	160,000
17 December 2012	$0.30	30 June 2015	3,333,332
17 December 2012	$0.25	30 June 2015	400,000
17 December 2012	$0.40	30 June 2016	400,000
17 December 2012	$0.60	30 June 2017	400,000
23 January 2013	$0.30	30 June 2015	416,666
23 January 2013	$0.25	30 June 2015	100,000
23 January 2013	$0.40	30 June 2016	100,000
23 January 2013	$0.60	30 June 2017	100,000
			12,999,998

Shares Issued on Exercise of Options

The following ordinary shares of Viento Group Limited were issued during the year ended 30 June 2013 on the exercise of options granted:

Date	Exercise Price	Number of shares issued
24/09/12	$0.15	50,000

MEETINGS OF DIRECTORS

During the financial year, sixteen meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
Directors	Number Attended	Number eligible to attend
Robert Nichevich	16	16
Shane Heffernan	16	16
John C Farrell	12	16
John Silverthorne	12	16
Ray King	2	2

No separate committees met due to the current size and composition of the Board. Refer to the Corporate Governance Policy for further details.

INSURANCE OF DIRECTORS AND OFFICERS

During the year the consolidated Group paid premiums to insure all officers of the parent entity and its controlled entities. The officers of the parent entity covered by the insurance policy include the directors, former directors, secretaries and all executive officers. The policy also includes cover for directors and executive officers of all subsidiary entities. The insurance contract specifically prohibits disclosure of the nature of the insured liabilities, the limit of aggregate liability and the premiums paid.

INDEMNIFYING DIRECTORS AND OFFICERS

The parent entity has agreed to indemnify all directors and officers against all liabilities to another person (other than the company or a related body corporate) that may arise from their position as a director or officer, except where the liability arises out of conduct involving a lack of good faith.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

The Board of directors is satisfied that the provision of the non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- All non-audit services are reviewed and approved by the Board to ensure that they do not adversely affect the integrity and objectivity of the auditor; and
- The nature of the services provided do not compromise the general principles relating to auditor independence in accordance with APES 100: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

Fees for non-audit services paid or payable to the external auditors for the year ended 30 June 2013 were nil.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2013 has been received and can be found on page 17 of the Directors' Report.

ROUNDING OF AMOUNTS

The company is an entity to which ASIC Class Order 98/100 applies. Accordingly, amounts in the financial statements and directors' report have been rounded to the nearest thousand dollars.

Signed in accordance with a resolution of the Board of directors.

ROBERT NICHEVICH
Director

Dated this 25th day of September 2013
Perth, Western Australia

Crowe Horwath.

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Viento Group Limited for the year ended 30 June 2013, I declare that, to the best of my knowledge and belief, there have been:

(a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(b) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Horwath Perth

CROWE HORWATH PERTH

PHILIPPA HOBSON
Partner

Signed in Perth, 25 September 2013

Crowe Horwath Perth is a WHK Group Firm and a member of Crowe Horwath International, a Swiss verein.
Each member firm of Crowe Horwath is a separate and independent legal entity.

VIENTO GROUP LIMITED & CONTROLLED ENTITIES CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Viento Group Limited is responsible for the corporate governance of the consolidated Group. The Board guides and monitors the business and affairs of Viento Group Limited on behalf of the shareholders by whom they are elected and to whom they are accountable.

The principal features of Viento Group Limited's corporate governance regime and compliance with the ASX Corporate Governance Principles and Recommendations are set out in this Corporate Governance Statement. For further information on corporate governance matters adopted by Viento Group Limited, refer to our website: www.vientogroup.com

Board of Directors

The Board is accountable to shareholders for the performance of Viento Group Limited.

Roles and Functions of the Board and Senior Management
(ASX Corporate Governance Principles and Recommendations: 1.1)

The Board has adopted a charter that sets out the functions and responsibilities of the Board within the governance structure of Viento Group Limited and its subsidiaries. The conduct of the Board is also governed by the Company's Constitution.

The primary responsibilities of the Board are to:

- Validate and approve corporate strategy, the annual budget and financial plans;
- Appoint and assess the performance of the Executive Chairman/Chief Executive Officer and oversee succession plans for senior executives;
- Establish appropriate levels of delegation to the Executive Chairman/Chief Executive Officer;
- Monitor the performance of senior management and implementation of strategy and ensure that appropriate resources are available;
- Approve key executive appointments and review and approve executive remuneration;
- Monitor Board composition, Director selection and Board processes and performance;
- Oversee the Company and Group including review and ratification of systems of risk management, internal compliance and control, codes of conduct and legal compliance;
- Approve and monitor financial and other reporting;
- Monitor and influence the culture, reputation and ethical standards of the Company and Group; and
- Report to and communicate with shareholders.

Senior executives reporting to the Executive Chairman/Chief Executive Officer have their roles and responsibilities defined in position descriptions.

Viento Group Limited's Board Charter is available on its website.

Directors are encouraged to have direct communications with management and other employees within the Group to facilitate the carrying out of their duties.

The Board, Board Committees (where applicable) or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Executive Chairman/Chief Executive Officer. A copy of any such advice received is made available to all members of the Board.

Executive Remuneration and Performance
(ASX Corporate Governance Principles and Recommendations: 1.2, 8.3)

The Board annually reviews the performance of the Executive Chairman/Chief Executive Officer. At the commencement of each financial year, the Board and the Executive Chairman/Chief Executive Officer agree a set of generally Company specific performance measures to be used in the review of the forthcoming year.

These will include:

(a) financial measures of the Company's performance;
(b) the extent to which key operational goals and strategic objectives are achieved;
(c) development of management and staff;
(d) compliance with legal and Company policy requirements; and
(e) achievement of key performance indicators.

The Executive Chairman/Chief Executive Officer assesses the performance of the senior executives within the Company which directly report to him. This is performed through a formal performance appraisal process and measured against key performance indicators, including the business performance of the Company, and agreed at the beginning of each financial year.

An evaluation of senior executives takes place biannually during the financial year in accordance with the Performance Evaluation Policy.

An evaluation of the Executive Chairman's performance as Chief Executive Officer was conducted during the financial year.

A summary of Viento Group Limited's Performance Evaluation Policy is available on its website.

Independence of Directors

(ASX Corporate Governance Principles and Recommendations: 2.1)

Mr John Silverthorne is a substantial shareholder and sits on the board of Viento Group which could be considered to impair his independence. Mr Silverthorne was appointed as an executive director from June 2013.

Mr John Farrell was a substantial shareholder as a result of indirect relevant interest until 21 March 2013 and is considered an executive director of Viento Group which could be considered to impair his independence.

Mr Shane Heffernan has been a non-executive director since September 2012. Prior to that he was an executive director which could be considered to impair his independence.

The Board considered Mr Ray King (resigned 28 August 2012) to be an independent director as he was a non-executive director who was not a member of management and who was free of any business or other relationship that could materially interfere with, or could reasonably be perceived to interfere with the independent exercise of his judgement.

A majority of the board are not independent.

In assessing the independence of Directors, the Board considers whether the Director:

- is a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- is employed, or has previously been employed in an executive capacity by the Company or another Group member, and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- has within the last three years been a principal of a material professional adviser or a material consultant to the Company or another Group member, or an employee materially associated with the service provided;
- is a material supplier or customer of the Company or other Group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
- has a material contractual relationship with the Company or another Group member other than as a Director of the Company.

The materiality thresholds are assessed on a case-by-case basis, taking into account the relevant Director's specific circumstances, rather than referring to a general materiality threshold.

During the financial year ended 30 June 2013, the Viento Group Limited Board comprised the following Directors:

Name	Position	First Appointed
Robert Nichevich	Executive Chairman and Chief Executive Officer	1987
Shane Heffernan	Non-Executive Director	2010
John Farrell	Executive Director	2011
John Silverthorne	Executive Director	2012
Ray King	Independent Non-Executive Director, resigned 28 August 2012	2007

The Directors determine the size of the Board, with reference to the Constitution and Viento Group Limited's Board Charter, which provides there will be a minimum of three Directors and a maximum of 15 Directors. However, it is the current intention of the Board to limit the maximum number of Directors to no more than six.

The Directors are satisfied that the structure of the Board is appropriate for the size of the Company, the nature of its operations and its current financial standing. The structure and composition of the Board is subject to ongoing review.

For information on the skills, experience and expertise relevant to the position of each Director who is in office at the date of the annual report and their term of office are detailed in the Directors' report.

Details of the number of Board meetings and the attendance of Directors are detailed in the Directors' report.

VIENTO GROUP LIMITED & CONTROLLED ENTITIES CORPORATE GOVERNANCE STATEMENT *continued*

Chair should be Independent

(ASX Corporate Governance Principles and Recommendations: 2.2)

During the financial year the Company did not comply with Recommendation 2.2: The chairperson should be an independent director, for the reasons set out below.

Mr Robert Nichevich was the Executive Chairman of the Company. He is not considered independent due to his substantial shareholding in the Company.

No non-executive member of the Board may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders. Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the Board to ensure that they continue to contribute effectively to the Board. Nominations for appointment to the Board are considered by the Nomination Committee and recommended to the Directors as a whole and with the objective to ensure that the Board comprises Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.

Role of Chairperson and Chief Executive Officer

(ASX Corporate Governance Principles and Recommendations: 2.3)

During the financial year the Company did not comply with Recommendation 2.3. The roles of the chairperson and chief executive officer should not be exercised by the same individual for the reasons set out below.

The role of the Chairman and Chief Executive Officer were exercised by the same individual, Mr Robert Nichevich. Following the global economic crisis and in order to reduce costs, the Board appointed the Chairman to also provide operational management to the Company.

Subsequent to year end the Board appointed a separate Chairperson, Mr Raymond Munro.

The Executive Chairman's responsibilities as Chief Executive Officer included the overall operational, business management and financial performance of Viento Group Limited, whilst also managing the Group in accordance with the strategy, plans and policies approved by the Board to achieve agreed goals.

Board Remuneration and Performance Review

(ASX Corporate Governance Principles and Recommendations: 2.5)

The Board aims to conduct an annual review of the role of the Board, assessing its performance over the previous 12 months and examining ways of assisting the Board in performing its duties more effectively.

The annual review includes consideration of the following measures:

- comparing the performance of the Board against the requirements of its Charter;
- assessing the performance of the Board over the previous 12 months having regard to the corporate strategies, operating plans and the annual budget;
- reviewing the Board's interaction with management;
- reviewing the type and timing of information provided to the Board by management;
- reviewing management's performance in assisting the Board to meet its objectives; and
- identifying any necessary or desirable improvements to the Board charter.

The method and scope of the performance evaluation is set by the Board and may include a Board self-assessment checklist to be completed by each Director or the board collectively. The Board may also use an independent adviser to assist in the review.

The Chairman has primary responsibility for conducting performance appraisals of non-executive Directors, in conjunction with them, having particular regard to:

- contribution to Board discussion and function;
- degree of independence including relevance of any conflicts of interest;
- availability for and attendance at Board meetings and other relevant events;
- contribution to Company strategy;
- membership of and contribution to any Board committees; and
- suitability to Board structure and composition.

There was a Board self-assessment conducted by the Board during the financial year, and the Chairman periodically meets with directors individually to discuss their duties and contribution to the function of the board.

Non-executive Directors receive fees for their services, specialist consultancy, the reimbursement of reasonable expenses, and, in certain circumstances options. They do not receive any termination or retirement benefits.

The maximum aggregate remuneration approved by shareholders for non-executive Directors is $450,000 per annum. The Directors set the individual non-executive Directors fees within the limit approved by shareholders. The total fees paid to non-executive Directors during the reporting period were $83,000.

Promote ethical and responsible decision-making

(ASX Corporate Governance Principles and Recommendations: 3.1)

The Company has a Directors' Code of Conduct and a Corporate Code of Conduct which promote ethical and responsible decision-making by Directors and employees.

The Codes of Conduct set out the:

- Practices necessary to maintain confidence in the Company's integrity;
- Practices necessary to take into account legal obligations and expectations of stakeholders; and
- Responsibility and accountability of individuals for reporting and investigating unethical practices.

The Company's Directors' Code of Conduct and Corporate Code of Conduct are available on its website.

Securities Dealing Requirements

The Company has a Securities Dealing Policy regarding Directors, employees and consultants trading in its securities. The policy defines the restrictions on Directors, employees, contractors, consultants, advisers and their associates from acting on material information until it has been released to the market and adequate time has been given for the information to be reflected in the security's prices.

Directors, employees, contractors, consultants, advisers and their associates are not permitted to deal in the Company's securities during the following closed periods:

1. In the period from 1 January until the day after the announcement of the Company's half-year result; nor
2. In the period from 1 July until the business day after the announcement of the Company's full year result; nor
3. In a period the Company uses its discretion to prohibit dealing in securities for any period if there are developments of potential commercial significance.

Directors, employees, contractors, consultants, advisers and their associates must not trade in the Company's securities without advising the Executive Chairman (or other person designated for this purpose) in advance and must receive written clearance before any dealing in the Company's securities. Clearance will not be given during a closed period.

The Company's Directors and executives who are participating in an equity based incentive scheme are prohibited from entering into any transaction that would have the effect of hedging or otherwise transferring the risk of any fluctuation in the value of any unvested entitlement in the Company's securities to any other person.

The Company's Securities Requirements is available on its website.

Diversity Policy

(ASX Corporate Governance Principles and Recommendations: 3.2, 3.3)

The Company has a Diversity Policy. The policy sets out the diversity purpose, objectives, principles and framework which the company operates under.

At 30 June 2013, 14% of the Group employees are women and 23% of senior management roles are filled by women. There are currently no female directors on the board.

The Company's Diversity Policy is available on its website.

Board Committees

(ASX Corporate Governance Principles and Recommendations: 2.4, 4.1, 4.2, 4.3, 8.1, 8.2)

During the year to 30 June 2013 the size and composition of the Board, with an Executive Chairman and one independent non executive Director (for part of the year), the operations of the Company, were not sufficient to establish Committees to assist the Board in fulfilling its duties and that would meet the requirements of all of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

The Company has a Nominations and Corporate Governance Committee. The members of the committee comprise Mr Robert Nichevich, Mr Damian Wright (Company Secretary) and Mr Max Fowles (Corporate Adviser). The Nomination and Corporate Governance Committee met once during the financial year. The Nomination Committee does not comply with Recommendation 2.4: The Board should establish a nomination committee, as the committee does not consist of a majority independent directors and the Chairperson of the committee is not an independent director.

Audit Committee and Remuneration Committee

During the financial year the Company did not comply with Recommendation 4.1: The Board should establish an audit committee, Recommendation 4.2: Structure the audit committee so that it consists of only non-executive Directors, consists of a majority of independent Directors, is chaired an independent chairperson who is not chairperson of the Board and has at least three members, Recommendation 4.3: The audit committee should have a formal charter and Recommendation 8.1 The Board should establish a remuneration committee, for the reasons set out above.

However, matters typically dealt with by the abovementioned committees and the functions of those committees were dealt with by the full Board.

VIENTO GROUP LIMITED & CONTROLLED ENTITIES CORPORATE GOVERNANCE STATEMENT *continued*

The Board meets with the external auditor at least twice a year to review the adequacy of the existing external arrangements, with particular emphasis on scope, quality and independence of the audit. The external auditor will be required to report to the Board on its findings in relation to annual audits and half-yearly audit reviews as part of the process of the review and sign-off by the Board. The auditor will be rotated as is statutorily required.

Since the end of the financial year and following change in the size and composition of the Board and the operations of the Company, the Board has established an Audit & Risk Committee and a Remuneration Committee which will reduce the level of non-compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Continuous Disclosure
(ASX Corporate Governance Principles and Recommendations: 5.1)

Viento Group Limited's Continuous Disclosure Policy sets out the obligations under the ASX Listing Rules and Corporations Act for all Directors and employees in relation to continuous disclosure and the type of information that requires disclosure. The Policy also provides procedures for internal notification and external disclosure, as well as procedures promoting understanding of compliance with the disclosure requirements and for monitoring compliance.

In addition, the Board considers whether there are any matters requiring disclosure in respect of each and every item of business that it considers in its meetings. Individual Directors are required to make such a consideration when they become aware of information in the course of their duties as a Director of the Company, or any company within the Group.

The Chief Executive Officer is the person primarily responsible for ensuring that the Company complies with its continuous disclosure obligations.

The Company's Continuous Disclosure Policy is available on its website.

Communications with Shareholders
(ASX Corporate Governance Principles and Recommendations: 6.1)

The Company has a Shareholder Communications Policy which has been designed to promote effective communication with shareholders and encourage shareholder participation at annual general meetings. The Policy requires that shareholders are informed of all major developments that impact on the Company. The Executive Chairman/Chief Executive Officer has primary responsibility for communication with shareholders.

Information is communicated to shareholders through:

- distribution of the half-yearly and annual reports (in hardcopy when requested) via the Company's website;
- disclosures and announcements made to the ASX, which are placed on the Company's website;
- notices and explanatory memoranda of annual general meetings and general meetings;
- occasional letters from the Executive Chairman to specifically inform shareholders of key matters of interest; and
- the Company's website, where all reports, ASX announcements and media releases are posted.

The Company recognises the importance of shareholder participation in general meetings and supports and encourages that participation.

The Shareholder Communications Policy also provides that the Company's external auditor is required to attend each annual general meeting and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

The Company's Communications with Shareholders Policy is available on its website.

Recognise and Manage Risk
(ASX Corporate Governance Principles and Recommendations: 7.1, 7.2, 7.3)

The Company has established policies for the oversight and management of material business risks.

The Board is responsible for approving and reviewing the Company's risk management policy. The Board has required management to design and implement a risk management and internal control system to manage the Company's material business risks.

The process identifies potential risks by means of a comprehensive list of events across the elements of the business structure. Potential risks are assessed according to the likelihood of the risk event and the impact on the organisation. Risks with low likelihood and low impact have been excluded from the policy.

Recognise and Manage Risk *continued*

The Board has required and management has reported to the Board on the effectiveness of the management of the Company's material business risks.

When considering its review of the financial reports, the Board receives a written statement from the Executive Chairman and the Chief Financial Officer, that the Company's financial reports give a true and fair view, in all material respects, of the Company's financial position and comply in all material respects with relevant accounting standards. This statement also confirms that the Company's financial statements are founded on a sound system of risk management and internal control and that the system is operating efficiently and effectively in all material respects in relation to financial reporting risks.

Management has reported to the Board as to the effectiveness of the Company's management of its material business risks.

The Board reviews the effectiveness of risk management and internal compliance and control on an annual basis.

A summary of the Risk Management Review Procedure and Internal Compliance and Control is available on the Company's website.

STATEMENT OF FINANCIAL PERFORMANCE AS AT 30 JUNE 2013

	Note	2013 $000	2012 $000
Revenue	2	24,313	2,583
Other income		102	-
Profit from discontinued operations after tax		-	4,112
Loss on disposal of controlled entity		-	(2,150)
Employee benefits expense		(12,852)	(1,024)
Operating expense		(7,549)	-
Professional services fees		(1,553)	(713)
Commission expense		(168)	(363)
Occupancy expense		(919)	(225)
Finance expense		(940)	(12)
Administration expense		(1,534)	(226)
Other expenses		(157)	-
Depreciation and amortisation expense	3	(2,202)	(11)
Bad & doubtful debts expense		(483)	(78)
Change in fair values of financial assets	3	(1,782)	(884)
(Loss)/Profit before income tax expense		(5,724)	1,009
Income tax (expense)/benefit		1,263	(309)
Net (Loss)/Profit for the year		(4,461)	700
Other comprehensive income *Items that may be reclassified subsequently to profit or loss*			
Net revaluation of listed investments		45	27
Other comprehensive income for the year net of tax		45	27
Total comprehensive income for the year		(4,416)	727
(Loss)/Profit attributable to:			
Members of the parent entity		(4,477)	700
Non-controlling interest		16	-
		(4,461)	700
Total comprehensive income attributable to:			
Members of the parent entity		(4,432)	727
Non-controlling interest		16	-
		(4,416)	727
Overall Operations			
Basic earnings per share (cents per share)	8	(6.55)	1.28
Diluted earnings per share (cents per share)	8	(6.55)	1.27
Continuing Operations			
Basic earnings per share (cents per share)		(6.55)	(6.21)
Diluted earnings per share (cents per share)		(6.55)	(6.21)
Discontinued Operations			
Basic earnings per share (cents per share)		n/a	7.49
Diluted earnings per share (cents per share)		n/a	7.47

The accompanying notes form part of these Financial Statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	Note	2013 $000	2012 $000
Current Assets			
Cash and cash equivalents	9	1,340	4,558
Trade and other receivables	10	9,970	2,461
Inventories	11	720	-
Financial assets	12	1,759	1,732
Other current assets	13	220	517
Total Current Assets		**14,009**	**9,268**
Non-Current Assets			
Trade and other receivables	10	384	340
Financial assets	12	2,635	3,204
Plant and equipment	15	16,121	5,995
Biological assets	16	-	1,180
Deferred tax assets	19	3,945	2,454
Intangible assets	17	164	14
Total Non-Current Assets		**23,249**	**13,187**
Total Assets		**37,258**	**22,455**
Current Liabilities			
Trade and other payables	18	7,251	3,242
Short-term provisions	20	244	45
Current tax liabilities		75	-
Other current liabilities	21	-	64
Loans and borrowings	22	4,322	1,035
Total Current Liabilities		**11,892**	**4,386**
Non-Current Liabilities			
Loans and borrowings	22	7,074	1,284
Deferred tax liabilities	19	893	913
Other non-current liabilities	21	45	-
Long-term provisions	20	20	19
Total Non-Current Liabilities		**8,032**	**2,216**
Total Liabilities		**19,924**	**6,602**
Net Assets		**17,334**	**15,853**
Equity			
Issued capital	23	26,437	22,256
Reserves	24	2,996	1,565
Accumulated Losses		(12,465)	(7,968)
Minority interests		366	-
Total Equity		**17,334**	**15,853**

The accompanying notes form part of these financial statements.

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

CONSOLIDATED GROUP	Share Capital Ordinary $000	Share Based Payments Reserve $000	Financial Assets Reserve $000	Accumulated Losses $000	Total $000	Non-controlling Interest $000	Total $000
Balance at 30 June 2011	20,236	1,390	87	(8,668)	13,045	-	13,045
Profit attributable to members of the parent entity	-	-	-	700	700	-	700
Total other comprehensive income for the year	-	-	27	-	27	-	27
Exercise of options	20	-	-	-	20	-	20
Options issued as remuneration	-	61	-	-	61	-	61
Issue of share capital	2,050	-	-	-	2,050	-	2,050
Cancellation of shares	(50)	-	-	-	(50)	-	(50)
Balance at 30 June 2012	**22,256**	**1,451**	**114**	**(7,968)**	**15,853**	**-**	**15,853**
Balance at 30 June 2012	22,256	1,451	114	(7,968)	15,853	-	15,853
Loss attributable to members of the parent entity	-	-	-	(4,477)	(4,477)	16	(4,461)
Total other comprehensive income for the year	-	-	(45)	-	(45)	-	(45)
Exercise of options	8	-	-	-	8	-	8
Options issued as remuneration	-	1,476	-	-	1,476	-	1,476
Non-controlling interests on acquisition of subsidiary	-	-	-	-	-	350	350
Issue of share capital, net of transaction costs and tax	4,173	-	-	-	4,173	-	4,173
Dividends paid or provided for	-	-	-	(20)	(20)	-	(20)
Balance at 30 June 2013	**26,437**	**2,927**	**69**	**(12,465)**	**16,968**	**366**	**17,334**

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2013

	Note	Consolidated Group 2013 $000	Consolidated Group 2012 $000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		21,458	4,806
Payments to suppliers and employees		(21,294)	(2,907)
Interest received		185	404
Finance expenses paid		(921)	(12)
Income taxes paid		(152)	-
Net cash provided by operating activities	29	**(724)**	**2,291**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of:			
– Plant & equipment		(3,027)	(5,911)
– Forestry plantations		(67)	(112)
– Exploration costs		-	(45)
Proceeds from sale of plant and equipment		505	-
Loans to:			
– Related parties		(333)	(1,458)
Net cash inflow from acquisition of subsidiary		429	-
Loans repaid by:			
– Related parties		165	974
– Proceeds from disposal of subsidiary		-	1,624
Net cash used in investing activities		**(2,328)**	**(4,928)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from shares:			
– Issuing shares (net of share issue costs)		4,081	2,050
– Exercise of options		8	20
Proceeds from loans		32	-
Repayment of borrowings		(3,889)	-
Proceeds from borrowings		-	2,394
Settlement of pre acquisition transaction		(398)	-
Net cash (used in)/provided by financing activities		**(166)**	**4,464**
Net (decrease)/increase in cash held		**(3,218)**	**1,827**
Cash at the beginning of the year		**4,558**	**2,731**
Cash at the end of the year	9	**1,340**	**4,558**

The accompanying notes form part of these financial statements.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report includes the consolidated financial statements and notes of Viento Group Limited and controlled entities ('Consolidated Group' or 'Group'). The Group is domiciled in Australia.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the Corporations Act 2001.

The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards

The financial report was approved by the Board of Directors on 25 September 2013.

The separate financial statements of the parent entity have not been presented as permitted by the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB). Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Except for cash flow information the financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a) Principles of Consolidation

A subsidiary (controlled entity) is an entity over which Viento Group Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing whether the Group controls another entity, the existence and effect of holdings of actual and potential voting rights that are currently exercisable or convertible are considered. A list of controlled entities is contained in Note 14 to the financial statements.

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the consolidated Group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

All inter-group balances and transactions between entities in the consolidated Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

Minority interests, being that portion of the profit or loss and net assets of subsidiaries attributable to equity interests held by persons outside the Group, are shown separately within the consolidated Statement of Financial Position and the consolidated Statement of Comprehensive Income.

b) Business Combinations and Goodwill

Business combinations occur where an acquirer obtains control over one or more businesses. Business combinations are accounted for using the acquisition method for the purposes of the goodwill calculation, the Group has elected the partial goodwill method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interest in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition related costs are expensed as incurred and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss. Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of AASB 139 Financial Instruments: Recognition and Measurement, is measured at fair value with changes in fair value recognised either in either profit or loss or as a change to other comprehensive income. If the contingent consideration is not within the scope of AASB 139, it is measured in accordance with the appropriate AASB. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

b) Business Combinations and Goodwill *continued*

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interest over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

c) Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income). 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 substantively enacted by the Statement of Financial Position date.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects the movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Tax Consolidation

Viento Group Limited and its wholly owned subsidiaries have formed an income tax consolidated Group under tax consolidation legislation. Each entity within the Group recognises its own current and deferred tax liabilities. Such taxes are measured using the "stand-alone taxpayer" approach to allocation. Current tax liabilities (assets) and deferred tax assets arising from unused tax losses and tax credits in the subsidiaries are immediately transferred to the head entity. The Group notified the Australian Taxation Office that it had formed an income tax consolidated group to apply from 1 January 2004. The tax consolidated group has entered a tax funding agreement whereby each company in the Group contributes to the income tax payable by the Group in proportion to their contribution to the Group's taxable income. Differences between the amounts of net tax assets and liabilities derecognised and the net amounts recognised pursuant to the funding arrangement are recognised as either a contribution by, or distribution to the head entity.

The deferred taxes are allocated to members of the tax consolidated Group in accordance with the principles of AASB 112.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

d) Plant and Equipment

Plant and equipment are measured at historical cost less accumulated depreciation and any accumulated impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

Plant and equipment is depreciated on a straight-line basis over its useful life to the Group commencing from the time the asset is held ready for use. Depreciation rates used for plant and equipment generally range between 7.5% and 40%.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

e) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that is transferred to entities in the consolidated Group, are classified as finance leases.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

f) Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either the purchase or sale of the asset.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not carried at fair value through profit or loss. Transaction costs related to instruments carried at fair value through profit or loss are expensed in the Statement of Comprehensive Income. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are de-recognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are de-recognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Classification and Subsequent Measurement

(i) Financial assets at fair value through profit and loss

Financial assets are classified at fair value through profit and loss when they are held for trading for the purpose of short term profit taking or are expected to be disposed of in the next period, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch, or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

(ii) 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 subsequently measured at amortised cost using the effective interest rate method.

(iii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

(iv) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments, option pricing models and independent valuations as required.

Impairment

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged or significant decline in the value of the instrument is considered to determine whether impairment has arisen. Such impairment losses are recognised in the Statement of Comprehensive Income immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

g) Impairment of Assets

At each reporting date, the Group 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 Comprehensive Income. Non-financial assets, other than goodwill that suffered impairment, are reviewed for possible reversal of the impairment at each reporting date.

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 Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

h) Interests in Joint Ventures

The Consolidated Group's share of the assets, liabilities, revenue and expenses of joint venture operations are included in the appropriate items of the consolidated financial statements. Details of the Consolidated Group's interests in joint ventures are shown in Note 26.

The Group's interests in joint venture entities are brought to account using the proportionate consolidation method which combines its share of each of the assets, liabilities, income and expenses of the jointly controlled entity with the similar items, line by line, in its financial statements.

i) Intangibles

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Trademarks

Trademarks are recognised at cost of acquisition. Trademarks have an infinite life and are tested annually for impairment and carried at cost less accumulated impairment losses.

j) Biological Assets

The Consolidated Group has interests in forestry plantations, through plantation areas established and maintained on its own account.

Forestry plantations owned by the Consolidated Group are valued at fair value at each reporting date and the increment or decrement in the fair value between reporting periods is recognised in the Statement of Comprehensive Income. Fair value is determined annually by independent valuation.

As there is no active and liquid market for immature forestry plantations, fair value less estimated point of sale costs is based on forecast plantation growth and yields and forecast net present values of future net cash flows from harvest and the costs of maintaining plantations to maturity.

k) Employee Benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected cash flows.

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after reporting date are discounted to present value.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

Equity-settled Compensation

The fair value of the options to which directors and employees become entitled is measured at grant date and recognised over the period in which the directors and employees become unconditionally entitled to the equity. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of options expected to be vested is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

l) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of managements best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

m) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits 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.

n) Revenue and Other Income

Revenue is measured at fair value of the consideration received or receivable.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria for each of the Group's activities as described below.

Revenue from the hire of equipment provided is recognised where the right to be compensated for the services can be reliably measured.

Revenue from the provision of services is recognised in proportion to the degree of completion of the transaction at the reporting date.

Construction revenue has been recognised on the basis of the terms of the contract adjusted for any variations or claims allowable under the contract.

Establishment and other management fees comprise revenue earned through the provision of products or services to syndication entities.

Revenue earned from the agribusiness project is recognised in the period in which the underlying services are provided.

Gain or loss on disposal is calculated as the difference between the net proceeds on disposal and the carrying amount of the asset at the time of disposal.

Interest income is accrued on a time basis with reference to the principal amount outstanding and the effective interest rate applicable.

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

o) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

p) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

q) Segment Accounting Policies

As of 1 July 2009, operating segments are identified, and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group's chief operating decision maker. For Viento Group Limited, its chief operating decision maker is the board of directors.

Whilst the Group has forestry and exploration interests, the Group's main focus has been on mining services and managed investments , which is where it derives most of its income from. Furthermore, Viento Group Limited has no geographical segment disclosure as all of its operations are in Australia.

Unless stated otherwise, all amounts reported to the board of directors as the chief decision maker is in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

r) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

s) Rounding of Amounts

The parent entity has applied the relief available to it in ASIC Class Order 98/100 and, accordingly amounts in the financial report and directors' report have been rounded to the nearest thousand dollars.

t) Critical Accounting Estimates and Judgements

The preparation of financial statements requires directors and management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and judgements are continually evaluated and are based on historical experience, current trends and economic data, obtained both externally and within the Group, including expectations future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

Key Estimates and Judgements - Impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in Note 16 – Biological Assets.

Refer also to Note 10 - Trade Receivables and Note 12 - Financial Assets for additional information about impairment. Management considers that no impairment indicators of non-current receivables are considered to exist at balance date.

Revaluation of Constance Range

During the year the directors re-valued the Group's investment in the Constance Range Iron Ore Exploration Project. The revaluation was performed through the Statement of Comprehensive Income and is further disclosed in Note - 12 Financial Assets. The revaluation is based on the results of an external valuation received and the intended distribution of Constance Range Pty Ltd in the form of a one for one dividend to shareholders.

Recognition of tax losses

In accordance with the Group's accounting policies for deferred taxes a deferred tax asset is recognised for unused tax losses only if it is probable that future taxable profits will be available to utilise those losses. Determination of future taxable profits requires estimates and assumptions as to future events and circumstances. This includes estimates and judgements about future capital requirements, future operations performance and the timing of estimated cash flows. Changes in these estimates and assumptions could impact on the amount and probability of estimated taxable profits and accordingly the recoverability of deferred tax assets. The carrying amount of deferred tax assets are set out in Note 19.

u) New Accounting Standards for application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of the new and amended pronouncements. The Group's assessment of the new and amended pronouncements that are relevant to the Group but applicable in future reporting periods is set out below:

- AASB 9: *Financial Instruments* (December 2010) and AASB 2010–7: *Amendments to Australian Accounting Standards arising from AASB 9 (December 2010)*.

  These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

  The key changes made to accounting requirements include:

  - simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
  - simplifying the requirements for embedded derivatives;
  - removing the tainting rules associated with held-to-maturity assets;
  - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
  - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

u) New Accounting Standards for application in Future Periods *cont'd*

- AASB 9: *continued*

  - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and

  - requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

  These Standards were mandatorily applicable for annual reporting periods commencing on or after 1 January 2013. However, AASB 2012–6: *Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures* (issued September 2012) defers the mandatory application date of AASB 9 from 1 January 2013 to 1 January 2015. In light of the change to the mandatory effective date, the Group is expected to adopt AASB 9 and AASB 2010–7 for the annual reporting period ending 30 June 2016. Although the directors anticipate that the adoption of AASB 9 and AASB 2010–7 may have an impact on the Group's financial instruments, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 10 replaces parts of AASB 127: *Consolidated and Separate Financial Statements* (March 2008, as amended) and Interpretation 112: *Consolidation – Special Purpose Entities*. AASB 10 provides a revised definition of "control" and additional application guidance so that a single control model will apply to all investees. This Standard is not expected to significantly impact the Group's financial statements.

- AASB 11 replaces AASB 131: *Interests in Joint Ventures* (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (where the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement).

  This Standard is not expected to significantly impact the Group's financial statements.

- AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the "special purpose entity" concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities. This Standard will affect disclosures only and is not expected to significantly impact the Group's financial statements.

  To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. The revisions made to AASB 127 and AASB 128 are not expected to significantly impact the Group's financial statements.

- AASB 13: *Fair Value Measurement* and AASB 2011–8: *Amendments to Australian Accounting Standards arising from* AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

  AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement.

  AASB 13 requires:

  - inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and

  - enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) to be measured at fair value.

  These Standards are expected to result in more detailed fair value disclosures, but are not expected to significantly impact the amounts recognised in the Group's financial statements.

- AASB 2011–4: *Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements* (applicable for annual reporting periods beginning on or after 1 July 2013).

  This Standard makes amendments to AASB 124: *Related Party Disclosures* to remove the individual key management personnel disclosure requirements (including paras Aus29.1 to Aus29.9.3). These amendments serve a number of purposes, including furthering trans-Tasman convergence, removing differences from IFRSs, and avoiding any potential confusion with the equivalent Corporations Act 2001 disclosure requirements.

  This Standard is not expected to significantly impact the Group's financial report as a whole because:

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

u) New Accounting Standards for application in Future Periods *cont'd*

- AASB 2011–4: *continued*

  - some of the disclosures removed from AASB 124 will continue to be required under s 300A of the Corporations Act, which is applicable to the Group; and

  - AASB 2011–4 does not affect the related party disclosure requirements in AASB 124 applicable to all reporting entities, and some of these requirements require similar disclosures to those removed by AASB 2011–4.

- AASB 119: *Employee Benefits* (September 2011) and AASB 2011–10: *Amendments to Australian Accounting Standards arising from AASB 119 (September 2011)* (applicable for annual reporting periods commencing on or after 1 January 2013).

  These Standards introduce a number of changes to the presentation and disclosure of defined benefit plans, including:

  - removal of the "corridor" approach from AASB 119, thereby requiring entities to recognise all changes in a net defined benefit liability/(asset) when they occur; and

  - disaggregation of changes in a net defined benefit liability/(asset) into service cost, net interest expense and re-measurements and recognition of:

    (i) service cost and net interest expense in profit or loss; and

    (ii) re-measurements in other comprehensive income.

  AASB 119 (September 2011) also includes changes to the criteria for determining when termination benefits should be recognised as an obligation.

- AASB 2012–2: *Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities* (applicable for annual reporting periods commencing on or after 1 January 2013).

- AASB 2012–2 principally amends AASB 7: *Financial Instruments: Disclosures* to require entities to include information that will enable users of their financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position.

  This Standard is not expected to significantly impact the Group's financial statements.

- AASB 2012–3: *Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities* (applicable for annual reporting periods commencing on or after 1 January 2014).

  This Standard adds application guidance to AASB 132: *Financial Instruments: Presentation* to address potential inconsistencies identified in applying some of the offsetting criteria of AASB 132, including clarifying the meaning of "currently has a legally enforceable right of set-off" and that some gross settlement systems may be considered equivalent to net settlement.

  This Standard is not expected to significantly impact the Group's financial statements.

- AASB 2012–5: *Amendments to Australian Accounting Standards arising from Annual Improvements 2009–2011* (applicable for annual reporting periods commencing on or after 1 January 2013).

  This Standard amends a number of Australian Accounting Standards as a consequence of the issuance of *Annual Improvements to IFRSs 2009–2011 Cycle* by the International Accounting Standards Board, including:

  - AASB 1: *First-time Adoption of Australian Accounting Standards* to clarify the requirements in respect of the application of AASB 1 when an entity discontinues and then resumes applying Australian Accounting Standards;

  - AASB 101: *Presentation of Financial Statements* and AASB 134: *Interim Financial Reporting* to clarify the requirements for presenting comparative information;

  - AASB 116: *Property, Plant and Equipment* to clarify the accounting treatment of spare parts, stand-by equipment and servicing equipment;

  - AASB 132 and Interpretation 2: Members' *Shares in Co-operative Entities and Similar* Instruments to clarify the accounting treatment of any tax effect of a distribution to holders of equity instruments; and

  - AASB 134 to facilitate consistency between the measures of total assets and liabilities an entity reports for its segments in its interim and annual financial statements.

  This Standard is not expected to significantly impact the Group's financial statements.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *continued*

Accounting Policies *continued*

v) Trade and Other Receivables

Trade and other receivables include amounts due from customers for services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1g) for further discussion on the determination of impairment losses.

w) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2013 $000	2012 $000
2. REVENUE		
Sales Revenue		
– Subdivision Settlement Fees	915	2,007
– Management Fees	212	140
– Mining Services income	23,010	-
– Interest Received	102	407
– Other Revenue	176	29
Total Revenue	**24,415**	**2,583**

	2013 $000	2012 $000
3. PROFIT FOR THE YEAR		
(a) Expenses		
Depreciation of non-current assets		
– Plant and equipment	(2,202)	(11)
Rental expense on operating leases		
– Minimum lease payments	(918)	(231)
Impairment of debtors - Bad and doubtful debts		
– Trade debtors	(156)	-
– Other debtors	(327)	(78)
Impairment of Biological assets	(1,247)	(884)
Impairment of Kingscliff/Cudgen investments	(535)	-
(b) Income from continuing and discontinued operations		
Income from continuing operations attributable to owners of the parent	24,415	2,583
Income from discontinued operations attributable to owners of the parent	n/a	6,010

4. INCOME TAX (includes tax expense from disposal group)

	2013 $000	2012 $000
(a) The components of tax expense/(benefit) comprise:		
Current tax	111	-
Deferred tax	(1,373)	372
Under/(over) provision in respect of prior years	(1)	-
	(1,263)	372
(b) Prima facie tax payable on profit/(loss) before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit/(loss) before income tax at 30% (2012: 30%)	(1,717)	303
	(1,717)	303
Add: Tax effect of:		
– other non-allowable items	475	125
– net capital gain (after recoupment of losses)	-	447
	475	572
Less: Tax effect of:		
– Discontinued operations	-	(568)
– Other net timing differences	(6)	61
– Current year (reinstatement)/write off DTA/DTL	-	(33)
– Recoupment of prior year tax losses/adjustments	(15)	18
– Current year capital losses recognised	-	19
Income tax (benefit)	(21)	372
Income tax (benefit) attributable to entity	**(1,263)**	**372**
(c) Component of deferred tax charged to other comprehensive income:		
Prior year understatement of tax benefit	-	16
	-	16

5. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Key Management Personnel Compensation

	Consolidated	
	2013	2012
Short-Term Employee Benefits	2,143,861	1,316,267
Post-Employment Benefits	32,393	15,775
Share Based Payments	1,186,743	35,063
	3,362,997	1,367,105

Key Management Personnel remuneration has been included in the Remuneration Report section of the Directors' Report.

5. KEY MANAGEMENT PERSONNEL DISCLOSURES *continued*

(b) Option Holdings
Number of Options Held by Key Management Personnel

	Balance 01.07.12	Granted as Compensation	Options Exercised	Net Change Other	Balance 30.06.13	Total Vested 30.06.13	Total Exercisable 30.06.13	Total Unexercisable 30.06.13
Directors								
Mr S Heffernan	100,000	-	-	-	100,000	100,000	100,000	-
Mr R Nichevich	1,800,000	-	-	-	1,800,000	-	-	1,800,000
Mr J Farrell	1,800,000	-	-	-	1,800,000	-	-	1,800,000
Mr J Silverthorne	1,800,000	-	-	-	1,800,000	-	-	1,800,000
Other Key Management Personnel								
Mr D Wright	200,000	700,000	-	-	900,000	300,000	300,000	600,000
Mr P Pearcey	-	1,666,666	-	-	1,666,666	-	-	1,666,666
Mr M Silverthorne	-	1,666,666	-	-	1,666,666	-	-	1,666,666
Mr J Gallop	-	600,000	-	-	600,000	-	-	600,000

	Balance 01.07.11	Granted as Compensation	Options Exercised	Net Change Other	Balance 30.06.12	Total Vested 30.06.12	Total Exercisable 30.06.12	Total Unexercisable 30.06.12
Directors								
Mr S Heffernan	-	100,000	-	-	100,000	100,000	100,000	-
Mr R Nichevich	-	1,800,000	-	-	1,800,000	-	-	1,800,000
Mr J Farrell	-	1,800,000	-	-	1,800,000	-	-	1,800,000
Mr J Silverthorne	-	1,800,000	-	-	1,800,000	-	-	1,800,000
Other Key Management Personnel								
Mr D Wright	100,000	100,000	-	-	200,000	200,000	200,000	-
Ms J Wilson	40,000	-	-	(40,000)	-	-	-	-

5. KEY MANAGEMENT PERSONNEL DISCLOSURES *continued*

(c) Shareholdings

Number of Shares Held by Key Management Personnel

Key Management Personnel	Balance 30.06.12	Received as Compensation	Options Exercised	Net Change Other	Balance 30.06.13
Directors					
Mr R Nichevich	10,860,000	-	-	-	10,860,000
Mr J C Farrell [1]	10,487,568	-	-	(10,487,568)	-
Mr N J Silverthorne	10,739,914	-	-	-	10,739,914
Mr R E King [2]	100,000	-	-	(100,000)	-
Other Key Management Personnel					
Mr D Wright	20,000	-	-	-	20,000
Mr P Pearcey	-	-	-	900,000	900,000
Mr M Silverthorne	-	-	-	867,722	867,722
Mr J Gallop	-	-	-	580,000	580,000

[1] Mr Farrell had an indirect interest through Hanscon Holdings. The relevant interest no longer arises.

[2] Mr King resigned as Director effective 28 August 2012.

Key Management Personnel	Balance 30.06.11	Received as Compensation	Options Exercised	Net Change Other	Balance 30.06.12
Directors					
Mr R Nichevich	10,860,000	-	-	-	10,860,000
Mr J C Farrell [1]	-	-	-	10,487,568	10,487,568
Mr N J Silverthorne	-	-	-	10,739,914	10,739,914
Mr R E King	100,000	-	-	-	100,000
Other Key Management Personnel					
Mr D Wright	20,000	-	-	-	20,000

[1] Mr Farrell had an indirect interest through Hanscon Holdings.

(d) Loans to Key Management Personnel

Refer to Note 10 for details of loans to key management personnel.

(e) Share Incentive Plans

At the annual general meeting held on 29 November 2005, shareholders approved a Share Incentive Plan for Mr Nichevich. The plan ceased on 19 December 2012.

Maximum Number of Incentive Shares

The executive had the opportunity to acquire up to the following number of Shares in the company pursuant to the Plans:

- Mr R C Nichevich – 1,000,000 Incentive Shares

These maximum amounts include the Initial Entitlements referred to below.

5. KEY MANAGEMENT PERSONNEL DISCLOSURES *continued*

(e) Share Incentive Plans *continued*

Initial Entitlement and further incentive shares

The executives were allotted with the following Initial Entitlements of Shares pursuant to the Plans:

- Mr R C Nichevich – 200,000 Incentive Shares on 19 December 2005 and a further 160,000 Incentive shares relating to achieving the earning condition for the 2005 financial year.
- No further entitlements were available or were earned this year (2012: nil).
- There are no further earn in entitlements still available.

Termination Event

The plan terminated on 19 December 2012.

Restriction Period

There are no remaining restriction on the shares subject to the incentive plan.

6. AUDITOR'S REMUNERATION

	Consolidated Group	
	2013 $000	2012 $000
Remuneration of the auditor of the consolidated Group for:		
Crowe Horwath Perth		
– Auditing and reviewing the financial report	97	47
– Other regulatory audit services	-	-
	97	47
– Non-Audit Services	-	-
Total	97	47

7. DIVIDENDS

	Consolidated Group	
	2013 $000	2012 $000
No dividends have been declared or paid in respect of the financial year ended 30 June 2013 (2012: Nil).	-	-

8. EARNINGS PER SHARE

(a) Reconciliation of earnings to profit		
Profit	(4,461)	700
Earnings used to calculate basic and dilutive EPS	(4,461)	700
	Number of Shares	**Number of Shares**
(b) Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	68,147,786	54,888,655
Weighted average number of options outstanding during the year used in the calculation of dilutive EPS	-	165,321
Weighted average number of ordinary shares outstanding during the year used in calculation of dilutive EPS	68,147,786	55,053,976
(c) Basic Earnings Per Share	(6.55)	1.28
Diluted Earnings Per Share	(6.55)	1.27

*As at 30 June 2013, none of the outstanding options were dilutive as the weighted average exercise price of the options were higher than the weighted average share price for the year.

9. CASH & CASH EQUIVALENTS

	2013 $000	2012 $000
Cash at bank and in hand	1,340	4,558
	1,340	4,558
Reconciliation of Cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the Statement of Financial Position as follows:		
Cash and cash equivalents	1,340	4,558

The Commonwealth Bank holds performance guarantees relating to the rental of the Osborne Park office premises to the value of $147,340 (2012: $41,568) and Melbourne office premises to the value of $nil (2012: $24,640). This amount is held on term deposit with the bank and appears in the Statement of Financial Position under Other Current Assets. Viento holds a deposit for run off insurance related to the sale of the property business in the amount of $101,175 (2012: $101,175).

10. TRADE AND OTHER RECEIVABLES

	Consolidated Group	
	2013 $000	**2012 $000**
Current		
Term debtors	35	14
- Less provision for doubtful debts	(14)	-
Trade debtors	6,566	266
- Less provision for doubtful debts	(111)	-
Loan to Southern River Syndicate	1,019	685
Loan to Henley Brook Syndicate	-	165
Other debtors	2,724	1,471
- Less provision for doubtful debts	(249)	(140)
	9,970	2,461
Non-Current		
Term debtors	395	395
- Less provision for doubtful debts	(395)	(192)
	-	203
Trade debtors	-	-
Other debtors	384	40
Key Management Personnel	-	97
	384	340

Movements in the provision for impairment of receivables are as follows:

Opening balance	332	205
- Release of provision for impairment during the year	-	-
- Receivables provided for during the year	437	127
Closing balance	769	332

10. TRADE AND OTHER RECEIVABLES *continued*

Key Management Personnel Loans

Key Management Personnel	Balance at Beginning of Year $000	Balance at End of Year $000	Interest Charged $000	Interest not Charged $000	Provision for Impairment $000	Number of Individuals
2013	97	-	-	2	-	-
2012	49	97	-	3	-	1

Loans were provided to key management personnel for the sole purpose of acquiring ordinary shares in Viento Group Limited at $0.35 each pursuant to share incentive plans approved by shareholders at a general meeting held on 29 November 2005.

The loan was repaid during the current year (2012: $nil).

The loans were interest free and are for a period of 7 years from the date of the first advance. The loan was secured by a share mortgage in favour of the Company over the shares. Recourse for the loans is limited to the proceeds from sale of the secured shares. Provision for impairment relates to the reduced available proceeds available to repay the loans from the on market sale of the shares in Viento Group Ltd (ASX code: VIE).

The movement in loan balances in 2012 reflects the change in value of the security which the Group held over the loan.

At no stage during the year did any one individual have a loan in excess of $100,000. Interest not charged was calculated at the rate of 6% (2012: 6%).

11. INVENTORIES

	2013 $000	2012 $000
Work in progress – at cost	463	-
Consumables and store items – at cost	257	-
	720	-

12. FINANCIAL ASSETS

	Consolidated Group	
	2013 $000	2012 $000
Current Financial Assets Available for Sale	1,759	1,732
Non-Current Financial Assets Available for Sale	2,635	3,204
Total Financial Assets Available for Sale	4,394	4,936

The amounts contained in the Balance Sheet on page 25 have been restated from that included in the Preliminary Final Report – Appendix 4E lodged with the ASX on 30 August 2013 to ensure full compliance with AASB 139 – Financial Instruments: Recognition and Measurement.

The re-classification of the amounts in the Balance Sheet does not impact the Group’s current and future financial position or performance.

Available for sale financial assets comprise:		
Listed investments, at fair value		
- shares in listed corporations	6	12
Unlisted investments, at fair value		
- units in property syndicates (Southern River Syndicate)	2,635	2,635
- units in Kingscliff land unit trust	3	89
- interest in Cudgen Joint Venture	30	480
- investment in Constance Range Exploration Project	1,720	1,720
	4,394	4,936

Available for sale financial assets comprise investments in the ordinary issued capital of various entities. There are no fixed returns or fixed maturity dates attached to these investments.

12. FINANCIAL ASSETS *continued*

Impairment Losses

During the year the negative movement in the above available for sale financial assets was for the revaluation of the listed company investment of $6,000 (2012: ($27,000)) which is included in other comprehensive income.

The units in Kingscliff land unit trust and the interest in Cudgen Joint Venture were impaired during the year to the unit price provided by the manager by $535,000.

Investment in Constance Range Exploration Project

During the year the asset was 'fair valued' based on the results of an external valuation received and the likely distribution of the Qld Iron Limited in the form of a one for one dividend to shareholders.

The valuation was prepared by Al Maynard and Associates Pty Ltd Consulting Geologists. The valuation is based on the 'current cash value' of Qld Iron Pty Ltd a 100% owned subsidiary of Viento Group Ltd. The valuation has been prepared in accordance with the requirements of the Valmin code (1997) and updated version (2005) as adopted by the Australian Institute of Geoscientists ('AIG') and the Australasian Institute of Mining and Metallurgy ('AusIMM').

13. OTHER ASSETS

	Consolidated Group	
	2013 $000	2012 $000
Other Current Assets		
Prepayments	216	388
Security deposits	4	129
	220	517

14. CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%)	
		2013	2012
(a) Controlled Entities			
Parent Entity			
Viento Group Limited	Aust		
Subsidiaries of Viento Group Limited			
Qld Iron (formerly Constance Range) Pty Ltd	Aust	100	100
Viento Equipment Hire (formerly Viento Mining Services) Pty Ltd	Aust	100	100
Viento Finance Pty Ltd	Aust	100	100
Viento Forestry Pty Ltd	Aust	100	100
Viento Global Properties Pty Ltd	Aust	Deregistered	100
Convex Alternative Strategies Pty Ltd	Aust	Deregistered	100
Viento Contracting Services Pty Ltd (est 2012)	Aust	77.5	100
Viento Utility Services Pty Ltd (est 2012)	Aust	90	100
Viento Mining Services Pty Ltd (est 2013)	Aust	100	-
Mineworks Group Pty Ltd*	Aust	62.5	-
KVG Joint Venture Pty Ltd	Aust	50	-

*Subsequent to year end Viento Group acquired an additional 12.5% interest in Mineworks Group Pty Ltd resulting in a total interest of 75%.
All entities have a financial year end of 30 June 2013.

14. CONTROLLED ENTITIES *continued*

(b) Discontinued operations – sale of property funds business

On 20 April 2012 Viento Group announced the sale of its wholly owned subsidiaries Viento Property Limited and Viento Property Services Pty Ltd to Denison Funds Management Limited for the amount of $1.9 million ("the Discontinued Operations").

The net cash proceeds of the sale are as follows:

	$000
Sale price	1,900
Less Costs of sale	
– Advisory fee	127
– Legal fees	106
– Staff redundancy costs	43
Total costs	276
Net cash proceeds	1,624

By completing this sale on 26 June 2012 Denison acquired the management rights to the Viento Diversified Property Fund "the Fund", the Premiere Property Syndicate, the New Enterprise Property Syndicate and the Metro Property Syndicate "the Syndicates". The purpose of the sale was to enable new capital to be injected into the Fund and Syndicates and also to allow Viento to expand its interests to include mining services.

The Statement of Comprehensive Income "SCI" shows the post tax profit attributable to this discontinued operation for current (up to the date of sale) and the comparative years. The further analysis of this amount is shown below.

	2013 $000	2012 $000
Revenue from discontinued operations	-	1,960
Pre completion dividends received from discontinued operations	-	4,050
Expenses from discontinued operations	-	(1,835)
Pre tax profit from discontinued operations	-	4,175
Income tax expense	-	(63)
Post-tax profit attributable to discontinued operations	-	4,112
Sale Proceeds	-	1,900
Deconsolidation retained earnings of subsidiaries disposed of	-	(4,050)
Loss on disposal of controlled entities	-	(2,150)
Income tax benefit/(expense)	-	-
Net cash flows attributable to operating activities of discontinued operations	-	150
Net cash flows attributable to investing activities of discontinued operations	-	-
Net cash flows attributable to financing activities of discontinued operations	-	-

14. CONTROLLED ENTITIES *continued*

(c) Business Combinations

Acquisitions of Mineworks Group Pty Ltd

On the 31 July 2012 the Group acquired 75% of the voting shares of Mineworks Group Pty Ltd, an unlisted company based in Australia which offers a full range of mining support services from equipment supply and maintenance to labour hire of skilled staff. The Consolidated Group has acquired Mineworks Group Pty Ltd due to its presence in the mining services industry and synergies within the Consolidated Group reflected in the goodwill calculation below. The acquisitions have been accounted for using the partial goodwill method of accounting. The acquisition date fair value is preliminary and may be adjusted. The consolidated financial statements include the results of Mineworks Group Pty Ltd for the eleven month period form the acquisition date.

The provisional fair value of the identifiable assets and liabilities of Mineworks Group Pty Ltd as at the date of acquisition was:

Fair value of consideration transferred	**$000**
Cash paid	1,000
Deferred consideration (1 August 2013)	200
	1,200
Current Assets	
Cash & cash equivalents	1,449
Trade & other receivables	2,434
Inventories	266
Other current assets	145
	4,294
Non-Current Assets	
Property, plant & equipment	2,794
Deferred tax assets	52
Other Non-Current Assets	84
	2,930
Current Liabilities	
Trade & other payables	1,938
Loans & borrowings	1,825
Current tax liabilities	115
Provisions	119
	3,997
Non-Current Liabilities	
Loans & borrowings	1,827
	1,827
Net identifiable assets acquired	1,400
Less non-controlling interest (25%)	(350)
Add goodwill	150
	1,200
Consideration transferred settled in cash	(1,000)
Cash and cash equivalents acquired	1,449
Net cash inflow on acquisition	449
Acquisition costs charged to expenses	(20)
Net cash inflow relating to the acquisition	429

14. CONTROLLED ENTITIES *continued*

(c) Business Combinations *continued*

In the eleven months to 30 June 2013 Mineworks contributed revenue of $16,043,000 and profit after tax of $53,000 to the Group's result resulting in consolidated revenue of $24,415,000. If the acquisition had occurred on 1 July 2012, management estimates that consolidated revenue would have been $25,425,000 and consolidated loss after tax for the year would have been $4,311,000. In determining these amounts management has assumed that the fair value adjustments determined provisionally, that arose on the date of acquisition would have been the same had the acquisition had occurred on 1 July 2012.

There are no contingent liabilities associated with the acquisition.

15. PLANT AND EQUIPMENT

	Consolidated Group	
	2013 $000	**2012 $000**
Plant and equipment at cost	19,288	6,272
Accumulated depreciation	(3,167)	(277)
Total plant and equipment	16,121	5,995
Movements in Carrying Amounts Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.		
Balance at the beginning of the year	5,995	122
Acquisition of Mineworks Group plant and equipment	2,794	-
Additions	10,196	5,911
Disposals	(662)	-
Depreciation expense	(2,202)	(38)
Carrying amount at the end of the year	16,121	5,995

16. BIOLOGICAL ASSETS

	2013 $000	**2012 $000**
At net market value:		
Opening balance	1,180	1,952
Acquisitions	-	-
Maintenance, rent and insurance	67	112
Fair value decrement	(1,247)	(884)
Closing balance	-	1,180

The biological assets of the Group have been impaired to nil in the year to 30 June 2013. The asset has no value unless an export facility is constructed on Kangaroo Island.

17. INTANGIBLE ASSETS

	Consolidated Group	
	2013 $000	**2012 $000**
Goodwill		
Goodwill at cost	2,332	2,182
Accumulated impaired losses	(2,182)	(2,182)
Net carrying value	150	-
Trademarks		
Trademarks at cost	14	14
Accumulated impaired losses	-	-
Net carrying value	14	14
Total Intangibles	164	14

Goodwill arises on the acquisition of Mineworks Group Pty Ltd on 1 August 2012. The goodwill is attributable to the workforce and the profitability of the acquired business.

Trademarks have an indefinite life and are being carried at net book value. As the trademark is the name "Viento" it is envisaged it will be used indefinitely in association with the products and services that are offered by the consolidated Group.

18. TRADE & OTHER PAYABLES

	Consolidated Group	
	2013 $000	**2012 $000**
Current		
Trade creditors	4,732	1,051
Sundry creditors and accruals	2,416	724
Amounts owing to related parties	103	1,467
	7,251	3,242

19. TAX

	Consolidated Group	
	2013 $000	**2012 $000**
(a) Assets		
NON-CURRENT		
Deferred tax assets comprises:		
Provisions	312	156
Impairment of assets	941	508
Future income tax benefits of losses	2,506	1,686
Other	186	104
	3,945	2,454

19. TAX *continued*

	Consolidated Group 2013 $000	Consolidated Group 2012 $000
Movements in deferred tax assets:		
Opening balance	2,454	3,056
Credited/(Charged) to Statement of Comprehensive Income	1,438	(602)
Current year – (charge)/credit to equity	53	-
Closing balance	3,945	2,454

In 2013 the Group recognised a future income tax benefit from losses of $2,506,000 as management considers that the losses will be utilised against forecast profit making operations arising out of mining services contracts awarded and ongoing management fees from the property services division.

	2013 $000	2012 $000
(b) Liabilities		
NON-CURRENT		
Deferred tax liabilities comprise:		
Reinstatement/(Write off) DTL to Statement of Comprehensive Income	893	913
	893	913
Movements in deferred tax liabilities:		
Opening balance	913	1190
Current year - credit to Statement of Comprehensive Income	(20)	(277)
Closing balance	893	913

20. PROVISIONS

	Consolidated Group 2013 $000	Consolidated Group 2012 $000
Analysis of Total Provisions		
Current Employee Benefits – Annual Leave	244	45
Total Current Provisions	244	45
Non-Current Employee Benefits – Long Service Leave	20	19
	264	64
Employee Benefits Current – Annual Leave		
Amount at the start of the year	45	48
Acquisition of Mineworks Group Pty Ltd	119	-
Amount charged to the provision as an expense	419	22
Amount of provision utilised during the year	(339)	(25)
Closing balance of the provision	244	45
Employee benefits non-current – long service leave		
Amount at the start of the year	19	6
Amount charged to the provision as an expense	1	13
Amount of provision utilised during the year	-	-
Closing balance of the provision	20	19
	264	64

21. OTHER LIABILITIES

	Consolidated Group 2013 $000	Consolidated Group 2012 $000
Current		
Unearned Income	-	64
Non-Current		
Rental bond refundable	45	-

22. LOANS AND BORROWINGS

	Consolidated Group 2013 $000	Consolidated Group 2012 $000
(a) Borrowings is comprised of:		
Current		
Finance lease liability	4,322	765
Insurance premium funding	-	270
	4,322	1,035
Non-Current		
Finance lease liability	7,074	1,284
Group Total	11,396	2,319

(b) Finance Facilities	Face Value (Limit) $000	Carrying Amount $000	Unutilised Amount $000
2013			
Description			
Asset Financing	14,706	11,396	3,310
2012			
Description			
Asset Financing	5,000	2,049	2,951

To facilitate the acquisition of its mining fleet, Viento has entered into various equipment finance agreements with financiers. The interest rates on these loan contracts are fixed for 24-60 months at an average rate of 7.56% (2012: 7.5%). At 30 June 2013, the net carrying amount of leased plant and equipment was $14,188,773 (2012:$2,048,085). During the year, the Group acquired leased assets of $10,821,805 (2012: $2,048,085). The total leased assets include assets that are 100% leased and partially leased.

Insurance Premium Funding

During the prior year Viento Group Limited secured insurance premium funding to cover its annual insurance expenses. The facility was with Hunter Premium Funding and the interest rate applicable is fixed at 3.38% pa. The total premium financed was $270,000.

(c) Security

Security comprises a first ranking general security interest over the assets of the subsidiary acquiring the asset, guaranteed by Viento Group, and an asset security interest relating to the assets purchased under each agreement. Refer to Note 22(b).

Viento is required to maintain a debt service coverage ratio of 1.4 times calculated as EBITDA divided by actual loan repayments for the consolidated Group’s equipment hire businesses under the Commonwealth Bank arrangement.

23. ISSUED CAPITAL

	Consolidated Group	
	2013 $000	2012 $000
Ordinary shares on issue 1 July	22,256	20,236
Shares issued for cash	4,252	2,186
Exercise of share options	8	20
Share raising costs (net of tax)	(79)	(136)
Shares cancelled	-	(50)
Shares on issue at 30 June	26,437	22,256

Refer to Note 8 Earnings per share for details about the number of shares outstanding.
The company does not have authorised capital or par value in respect of its issued shares.

(a) Ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

During the year the number of shares on issue changed as a result of several transactions including placements completed in December 2012 and March 2013 for the total value of $4.25 million.

(b) Partly paid shares

There were no partly paid shares outstanding at any time during the year.

(c) Options

(i) For information relating to any share options issued to key management personnel during the financial year and the options outstanding at year-end, refer to Note 32.

(ii) For information relating to options issued, exercised and lapsed during the financial year and the options outstanding at year-end refer to Note 32.

24. RESERVES

Share Based Payment Reserve

The share based payment reserve records items in relation to the valuation of employee shares and share options.

Financial Assets Reserve

The financial assets reserve records revaluations of financial assets and some deferred tax.

25. SEGMENT INFORMATION

Management has determined the operating segments based on the internal reports reviewed by the Board that are used to make strategic decisions. The Board assesses the performance of the operating segments based on revenue, EBIT, EBITDA and profit before tax.

The operating segments are identified by the Board based on the nature of the services provided. The Board considers the business from a geographic perspective, similarity of the services provided and the nature of risks and returns associated with each business. The entity is organised into the following divisions by service type.

Mining Services

Viento provides services in civil contracting for the mining industry focused on the Pilbara in Western Australia. These services include works on rail embankments, access roads, tailings dams, general mine infrastructure projects, mine pre-stripping, contract mining and utility services to the mining, oil and gas industries.

25. SEGMENT INFORMATION *continued*

Managed Funds

Viento retains the management for two West Australian based residential land subdivision property syndicates.

Inter-segment Eliminations

Represents transactions which are eliminated on consolidation.

2013	**Mining Services $000**	**Managed Funds $000**	**Inter-segment Eliminations $000**	**Total $000**
Revenue from external customers	23,048	1,265	-	24,313
Inter-segment revenue	2,346	870	(3,216)	-
Total revenue	25,394	2,135	(3,216)	24,313
Interest income	4	98	-	102
Segment revenue	25,398	2,233	(3,216)	24,415
Segment EBITDA	3,507	(3,926)	-	(419)
Depreciation expense	(2,150)	(52)	-	(2,202)
Impairment expense	-	(1,782)	-	(1,782)
Bad and doubtful debts expense	(156)	(327)	-	(483)
Segment EBIT	1,201	(6,087)	-	(4,886)
Interest income	4	98	-	102
Interest expense	(921)	(19)	-	(940)
Segment result	284	(6,008)	-	(5,724)
Income tax benefit				1,263
Loss for the period				(4,461)

	Mining Services $000	**Managed Funds $000**	**Other $000**	**Total $000**
Segment assets	18,115	19,143	-	37,258
Segment liabilities	17,727	2,197	-	19,924
Acquisition of property, plant and equipment	9,896	300	-	10,196

25. SEGMENT INFORMATION *continued*

2012	Mining Services $000	Managed Funds $000	Inter-segment Eliminations $000	Total $000
Revenue from external customers	-	2,176	-	2,176
Inter-segment revenue	-	-	-	-
Total revenue	-	2,176	-	2,176
Interest income	-	407	-	407
Segment revenue	-	2,583	-	2,583
Segment EBITDA	-	1,587	-	1,587
Depreciation expense	-	(11)	-	(11)
Impairment expense	-	(884)	-	(884)
Bad and doubtful debts expense	-	(78)	-	(78)
Segment EBIT	-	614	-	614
Interest income	-	407	-	407
Interest expense	-	(12)	-	(12)
Segment result	-	1,009	-	1,009
Income tax expense				(309)
Profit for the period				700

	Mining Services $000	Managed Funds $000	Other $000	Total $000
Segment assets	5,866	16,589	-	22,455
Segment liabilities	4,191	2,411	-	6,602
Acquisition of property, plant and equipment	5,866	45	-	5,911

26. INTEREST IN JOINT VENTURES

(a) Interest in Joint Ventures

A controlled entity, Qld Iron Limited (QIL), is in joint venture with KBL Mining Ltd (KML) to develop the Constance Range iron ore deposits (the Project). Under the joint venture agreement, KML had a right to earn 30% equity in the Project by completing a pre-feasibility study. Under a supplementary agreement, dated 1 April 2008, KML completed the earning of its 30% equity by paying $250,000 in cash to QIL. On 30 May 2010 KML waived its right to earn the additional 20% joint venture interest. Viento Group Limited continues to hold a 70% share of QIL.

(b) Interest in Joint Venture Entities

The consolidated Group has a 7% interest (2012: 10%) in the Cudgen Joint Venture, whose principal activity is to rezone and subsequently develop approximately 40 hectares of land into residential lots in Kingscliff, New South Wales. In February 2009 a recapitalisation agreement was entered into whereby loans made to the venture by existing parties were converted to capital and new investors contributed an additional $3.836m in return for an 80% interest. During 2013 the Group did not contribute anything to the joint venture. The joint venture issued further units during the year which has diluted the holding of the Group. Viento did not participate in the issue of units. The interest was impaired during the year to the recoverable amount. Refer to note 12.

27. CAPITAL AND LEASING COMMITMENTS	Consolidated Group 2013 $000	2012 $000
Operating lease commitments		
Non-cancellable operating leases contracted for but not provided in the financial statements		
Payable:		
– not later than 12 months	1,360	70
– between 12 months and 5 years	2,920	225
– greater than 5 years	-	-
	4,280	295

The operating lease commitments relate predominately to the rental of properties.

During 2013 Viento signed a lease for premises in Osborne Park, Western Australia (expiring 9 August 2017) for the amount of $385,770 per annum. 40% of the office space has been sublet to other tenants.

During 2013 Viento signed a lease for premises in Hazelmere, Western Australia (expiring 30 April 2016) for the amount of $799,807 per annum. 50% of the space has been sublet to other tenants.

The Melbourne office was vacated in September 2012.

Finance lease commitments

Finance leases were entered into to facilitate the acquisition of its mining fleet. Refer to Note 22(b) for the terms of the loan contracts.

	2013 $000	2012 $000
Payable:		
– not later than 12 months	4,322	765
– between 12 months and 5 years	7,074	1,284
– greater than 5 years	-	-
	11,396	2,049

28. CONTINGENT LIABILITIES

Estimates of the potential financial effect of contingent liabilities that may become payable:

The Commonwealth Bank holds a security deposit guarantee relating to the rental of the Osborne Park Office to the value of $147,340 (2012: $41,568). The Melbourne office premises security deposit guarantee was returned during the year (2012: $24,640). In addition Viento Group has given a bank deposit in the amount of $101,175 to cover run off insurance relating to the sale of the Viento property businesses. The agent representing the Hazelmere lease is holding a security deposit in the amount of $109,000.

29. CASH FLOW INFORMATION

	Consolidated Group 2013 $000	Consolidated Group 2012 $000
(a) Reconciliation of Cash Flow from Operations with the Profit after Income Tax		
(Loss) / profit after income tax	(4,477)	700
Profit on disposal of fixed assets	31	(1,624)
Non-cash flows in profit		
- Fair value movement on biological assets	1,247	884
- Depreciation	2,202	38
- Impairment of Kingscliff/Cudgen investments	535	-
- Reversal of impaired receivable	-	(48)
- Bad and doubtful debts	483	127
- Employee benefits expense	1,480	282
Changes in assets and liabilities		
- (Increase) / decrease in receivables and other assets	(4,893)	(673)
- Increase in inventories	(432)	-
- Increase in payables and provisions	4,381	2,295
- Increase / (decrease) in income tax balances	(1,281)	310
Cash flows (used in)/ from operations	(724)	2,291

	2013 $000	2012 $000
(b) Non-cash investing and financing activities		
Acquisition of plant & equipment by means of hire purchases	(9,235)	2,048
Insurance premium funding	-	338
	(9,235)	2,386

The amounts contained in the Statement of Cash Flows on page 27 have been restated from that included in the Preliminary Final Report – Appendix 4E lodged with the ASX on 30 August 2013 to ensure full compliance with AASB 7 – Statement of Cash Flows.

The re-classification of the amounts in the Statement of Cash Flows does not impact the Group's current and future financial position or performance.

30. RELATED PARTIES

(a) Parent entity

The parent entity within the Group is Viento Group Limited.

(b) Key management personnel

Disclosures relating to key management personnel remuneration and loan arrangements are set out in the Remuneration Report, Note 5 and Note 10.

(c) Associated entities

During the year the Group advanced money to two property syndicates to help them with short term financing. The interest rate charged was the same as the Commonwealth Bank of Australia Cash Deposit Account (CBA CDA) interest rate and therefore covered the opportunity cost of funds.

During the year the Group sub leased office space to Mitie Constructions Pty Ltd, a related party of Mr Farrell (director). The sublease was entered into on arms' length terms. The revenue for the year recognised in the consolidated income is $78,000 and the trade debtor balance at 30 June 2013 is $1,000.

30. RELATED PARTIES *continued*

(c) Associated entities *continued*

During the year the Group provided equipment rental to North West Quarries Pty Ltd, a related party of Mr Silverthorne (Director). The services were provided on arms' length terms. The revenue for the year recognised in the consolidated income is $13,000 and the trade debtor balance at 30 June 2013 is $15,000.

During the year the Group sub leased office space to AL Logistics Pty Ltd, a related party of Mr Silverthorne (Director). The sublease was entered into on arms' length terms. The revenue for the year recognised in the consolidated income is $67,289 and the trade debtor balance at 30 June 2013 is $74,000.

During the year the Group provided workshop services to AL Logistics Pty Ltd, a related party of Mr Silverthorne (Director). The services were provided on arms' length terms. The revenue for the year recognised in the consolidated income is $197,000 and the trade debtor balance at 30 June 2013 is $51,000.

During the year the Group received transport services from AL Logistics Pty Ltd, a related party of Mr Silverthorne (Director). The services were provided on arms' length terms. The expense for the year recognised in the consolidated expenses is $210,000 and the trade creditor balance at 30 June 2013 is $74,000.

During the year the Group received training support services from Aus-Com Training Services Pty Ltd, a related party of Mr Silverthorne (Director). The services were provided on arms' length terms. The expense for the year recognised in the consolidated expenses is $26,000 and the trade creditor balance at 30 June 2013 is $29,000.

During the year the Group advanced $118,900 to the Koodaideri Pty Ltd, a 50% shareholder in the company subsidiary KVG Joint Venture Pty Ltd. The total liability at 30 June 2013 is $118,900.

In the prior year the Group acquired items of PP&E for Viento Equipment Hire from an associated entity Hanscon Holdings Pty Ltd (Hanscon) for $2,234,000.

Hanscon provided consultancy service to the Group. The expense for the services was settled from the issue of equity options and the expense for the year recognised in the consolidated expenses is $194,000.

	Consolidated Group	
	2013 $000	**2012 $000**
Loans to associated entities:		
Balance as at beginning of period	850	1,674
Loans advanced	616	1,458
Loan repayments received	(329)	(2,282)
	1,137	850
Amounts recognised as revenue or expense:		
- Interest revenue	33	231
- Property rental revenue	146	-
- Mining services revenue	210	-
- Transport services expense	(211)	-
- Training services expense	(26)	-
- Consultancy services expense	(194)	-
Payments for the acquisition of PP&E from Hanscon		
- Payment for PP&E*	-	2,234

** Hanscon was a related entity to Viento due to being a major Viento shareholder and being represented by director, John Farrell. As of 21 March 2013, John Farrell no longer has a relevant interest in the shares of Hanscon.*

30. RELATED PARTIES *continued*

(d) Balance and terms of loans to associated entities

	2013 $000	2012 $000	Applicable Interest Rate
Related Party – Current Assets			
Southern River Property Syndicate	1,019	685	variable
Henley Brook Property Syndicate	-	165	variable
Mitie Constructions	2	-	n/a
AL Logistics	125	-	n/a
Northwest Quarries	15	-	n/a
Koodaideri	119	-	10%
Total	1,280	850	

The Syndicate loans are provided to meet short term financing requirements and interest is charged at the CBA Cash Deposit Account interest rate.

	2013 $000	2012 $000	Applicable Interest Rate
Related Party – Current Liabilities			
AL Logistics	74	-	n/a
Aus-com	29	-	n/a
Total	103	-	

Assets and Liabilities are unsecured. All related party current assets and current liabilities are expected to be settled within 12 months.

Consolidated Group	Weighted Average Effective Interest Rate		Fixed Interest Rate Maturing			
			Within 1 Year		1 to 5 Years	
	2013	2012	2013 $000	2012 $000	2013 $000	2012 $000
Financial assets						
Cash and cash equivalents	1.5%	3.1%	-	-	-	-
Receivables	3.1%	3.25%	119	-	-	-
Investments	-	-	-	-	-	-
Other current assets	-	3.25%	-	28	-	-
Total Financial Assets			**119**	**28**	**-**	**-**
Financial liabilities						
Trade and sundry payables	-	-	-	-	-	-
Loans & Borrowings	7.56%	7.06%	4,322	1,035	7,074	1,284
Total Financial Liabilities			**4,322**	**1,035**	**7,074**	**1,284**

31. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Management Policies

The Group's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and loans to and from subsidiaries and financial institutions. The main purpose of non-derivative financial instruments is to raise finance for Group operations. Derivatives are not used by the Group.

(i) Treasury Risk Management

Senior executives of the Group meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The overall risk management strategy seeks to assist the Group in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

(ii) Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest Rate Risk

The Group manages interest rate risk by fixing its debt and monitoring forecast cash flows. At 30 June 2013 the Group's debt is fixed and therefore has no material exposure to changes in interest rates.

Liquidity Risk

The Group manages liquidity risk by monitoring forecast cash flows, restructuring financial arrangements and ensuring that adequate cash is available to meet its obligations. The Group's exposure to liquidity risk is set out on Note 22 and Note 27.

Credit Risk

At balance date the maximum exposure to credit risk to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and Notes to the financial statements. Credit risk is managed to ensure that customers are of sound credit worthiness and monitoring is used to recover aged debts and assess receivables for impairment. Credit terms are generally 30 days from the invoice date. The Group has no significant concentration of credit risk with any single party.

(iii) Capital Management

Management used the capital of the Group primarily to operate, grow and develop the mining services businesses.

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

All cash at bank and short term deposits of the Group are held with banks rated AA by Standard and Poor.

(b) Financial Instruments

(i) Financial Instrument Composition and Maturity Analysis

The tables on the following pages reflect the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments.

Over 5 Years		Floating Interest Rate		Non-interest Bearing		Total	
2013 $000	2012 $000	2013 $000	2012 $000	2013 $000	2012 $000	2012 $000	2012 $000
-	-	1,340	4,558	-	-	1,340	4,558
-	-	1,019	850	9,216	2,315	10,354	3,165
-	-	-	-	4,394	3,215	4,394	3,215
-	-	-	-	220	-	220	28
-	**-**	**2,359**	**5,408**	**13,830**	**5,530**	**16,308**	**10,966**
-	-	-	-	7,634	3,239	7,634	3,239
-	-	-	-	-	-	11,396	2,319
-	**-**	**-**	**-**	**7,634**	**3,239**	**19,030**	**5,558**

31. FINANCIAL RISK MANAGEMENT *continued*

(b) Financial Instruments *continued*

(i) Financial Instrument Composition and Maturity Analysis *continued*

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value (FV) hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- Quoted prices in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

	2013				2012			
	Level 1 $000	Level 2 $000	Level 3 $000	Total $000	Level 1 $000	Level 2 $000	Level 3 $000	Total $000
Financial Assets								
Listed Investments - shares in listed corporations	6	-	-	6	12	-	-	12
Unlisted investments, at FV - units in property syndicates	-	2,635	-	2,635	-	2,635	-	2,635
Unlisted investments, at FV - units in unlisted trust	-	-	3	3	-	-	89	89
Unlisted investments, at FV - interest in associates	-	-	1,750	1,750	-	-	2,200	2,200
	6	2,635	1,753	4,394	12	2,635	2,289	4,936

Included within level 1 hierarchy are listed investments which are valued based on the share price at reporting date.

Included within level 2 hierarchy are units in an unlisted property trust managed by Viento. These valuations are based on the historic transaction value. No impairment is considered to exist and they have not been re-valued. The unit's value will be redeemed over the remaining term of the syndicate.

Other than the investment in Constance Range Iron Ore Exploration project "the project" which has been fair valued to $1,720,000, Level 3 assets are carried at the value implied by their most recent transaction value. The project is carried at fair value based on a valuation received during 2013. Other assets have been considered for impairment using a combination of techniques including comparisons of recent similar asset sales, historic and recent external valuations as well as negotiations taking place at the date of this report.

Trade Debtors

Trade debtors are non-interest bearing and are generally received on 30 to 60 day terms. A provision for impairment loss of $111,000 for one debtor has been recognised on trade debtors at balance date. During the year a bad debt of $46,000 was recognised for one debtor. Management are satisfied that payment will be received in full on all remaining trade debtors. As part of the impairment of the biological assets an impairment relating to debtors of $220,000 was recognised.

The ageing analysis of trade debtors is as follows:

31. FINANCIAL RISK MANAGEMENT *continued*

(b) Financial Instruments *continued*

(i) Financial Instrument Composition and Maturity Analysis *continued*

	Consolidated Group	
The ageing analysis of trade debtors is as follows:	**2013 $000**	**2012 $000**
0 – 30 days	4,216	233
31 – 60 days	1,514	-
61 – 90 days*	611	-
91 days +*	225	33
Trade Debtors	6,566	266

* Considered past due but not impaired

Trade Creditors

Trade creditors are non-interest bearing and are generally paid on 14-45 day terms.

	Consolidated Group	
The ageing analysis of trade creditors is as follows:	**2013 $000**	**2012 $000**
Less than 6 months	4,834	3,242
6 months to 1 year	-	-
1 to 5 years	-	-
Over 5 years	-	-
	4,834	3,242

(ii) Net Fair Values

The fair values of the Group's financial assets and liabilities are materially in line with their carrying values.

The fair value of financial instruments traded in active markets (such as publicly traded securities) is based on quoted market prices at balance date.

The fair values of financial instruments that are not traded in an active market (for example, investments in unlisted trusts) are determined using valuation techniques. The Group uses a combination of discounted cash flows, recent sales prices and cost to determine value.

(iii) Sensitivity Analysis – Interest Rate Risk

At balance date, if interest rates had changed by +/- 100 basis points from the year end rates, the Group's profit after tax and equity would have been impacted as follows:

31. FINANCIAL RISK MANAGEMENT *continued*

(b) Financial Instruments *continued*

(iii) Sensitivity Analysis – Interest Rate Risk *continued*

	Consolidated Group	
	2013 $000	**2012 $000**
Change in profit after tax		
– Increase in interest rate by 1%	25	54
– Decrease in interest rate by 1%	(25)	(54)
Change in equity		
– Increase in interest rate by 1%	25	54
– Decrease in interest rate by 1%	(25)	(54)

32. SHARE BASED PAYMENTS

A total of $1,476,000 was recognised as share based expense for the year ended 30 June 2013 (2012: $62,225).

On 28 August 2012 160,000 share options were granted to two employees for no consideration, in one tranche of 160,000 options. The exercise price of these options is $0.40 and they are exercisable between 28 August 2012 and 30 June 2015. The options vest on grant date on 28 August 2012.

On 22 November 2012 1,200,000 share options were approved at the Annual General Meeting to be granted to two key management personnel for no consideration, in three tranches of 400,000 options. The exercise prices of these options are $0.25, $0.40 and $0.60 and they are exercisable between 1 July 2013 and 30 June 2017. The 400,000 options vest on 1 July 2013, 1 July 2014 and 1 July 2015.

On 22 November 2012 3,333,332 share options were approved at the Annual General Meeting to be granted to two key management personnel for no consideration, in one tranche of 3,333,332. The exercise price of these options is $0.30 and they are exercisable between 1 July 2013 and 30 June 2015. The options vest on 1 July 2013.

On 23 January 2013 300,000 share options were granted to one employee of Viento for no consideration, in three tranches of 100,000 options. The exercise prices of these options are $0.25, $0.40 and $0.60 and they are exercisable between 1 July 2013 and 30 June 2017. The options vest on the periods 1 July 2013, 1 July 2014 and 1 July 2015 respectively.

On 23 January 2013 416,666 share options were granted to one employee of Viento for no consideration, in one tranche of 416,666 options. The exercise price of these options is $0.30 and they are exercisable between 1 July 2013 and 30 June 2015. The options vest on 1 July 2013.

All options granted are over ordinary shares in Viento Group Limited, which confer a right of one ordinary share for every option held.

32. SHARE BASED PAYMENTS *continued*

	Consolidated Group			
	2013		2011	
	Number of Options	Weighted Average Exercise Price $	Number of Options	Weighted Average Exercise Price $
Options outstanding at beginning of the year	7,640,000	0.408	250,000	0.125
Granted	5,409,998	0.335	7,650,000	0.456
Cancelled	-	-	-	-
Exercised	(50,000)	0.15	(135,000)	0.146
Expired	-	-	(125,000)	0.130
Outstanding at year-end	12,999,998	0.375	7,640,000	0.408
Exercisable at year-end	550,000	0.217	440,000	0.142

The options outstanding at 30 June 2013 had a weighted average exercise price of $0.375 and a weighted average remaining contractual life of 2.63 years. The weighted average exercise price of all options outstanding at 30 June 2012 was $0.408.

Refer to Note 5 for details of options issued to key management personnel.

The weighted average fair value of options granted during the year was $0.145. The fair value was calculated using a Black-Scholes option pricing model applying the following inputs.

– Weighted average exercise price $0.335
– Weighted average life of the option 2.81 years
– Underlying share price $0.35
– Expected share price volatility 75%
– Risk free interest rate 2.74%.

33. PARENT ENTITY DISCLOSURES

	Consolidated Group	
	2013 $000	2012 $000
Current assets	6,110	9,574
Total assets	17,635	18,574
Current liabilities	1,250	3,276
Total liabilities	4,890	6,941
Total shareholders equity	12,745	11,633
- Includes share based payment reserve	2,927	1,451
- Includes financial asset reserve	(35)	9
(Loss)/profit for the year	(4,501)	2,933
Total Comprehensive Income/(Loss) for the year	(4,456)	2,770

33. PARENT ENTITY DISCLOSURES *continued*

Viento Group (as the parent entity) entered into guarantees in relation to the debts of the following subsidiaries:

Viento Equipment Hire Pty Ltd - Commonwealth Bank to act as guarantor of the bank's loan to, a wholly owned subsidiary of Viento Group Limited. The loan is for a period of three years.

Viento Contracting Services Pty Ltd

Mineworks Group Pty Ltd

Viento Utility Services Pty Ltd

Details of any contingent liabilities - The Commonwealth Bank holds a security deposit guarantee relating to the rental of the Osborne Park Office to the value of $147,340 (2012: $41,568). The Melbourne office premises security deposit guarantee was returned during the year (2012: $24,640). In addition Viento Group has given a bank deposit in the amount of $101,175 to cover run off insurance relating to the sale of the Viento property businesses. The agent representing the Hazelmere lease is holding a security deposit in the amount of $109,000.

Details of any contractual commitments for the acquisition of property, plant or equipment - Nil.

34. AFTER BALANCE DATE EVENTS

On 3 July 2013 Viento Group announced that it appointed a new director and Chairman, Ray Munro. He is co-founder and former Executive Chairman of Calibre Group Ltd.

On the 1 August 2013 Viento Group acquired an additional 12.5% of Mineworks Group for $200,000, to increase its interest to 75% of the shares on issue.

On the 10 September 2013 at a general meeting of shareholders approval was given to allow a reduction in the company's share capital by way of an in specie distribution to Viento Group Limited shareholders of one security in Qld Iron Limited for every security held in Viento Group Limited.

There are no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated Group, the results of those operations or the state of affairs of the consolidated Group in future financial years.

VIENTO GROUP LIMITED & CONTROLLED ENTITIES DIRECTORS' DECLARATION

1. In the opinion of the directors of Viento Group Limited:

   a) the financial statements and notes, as set out on pages 24 to 62 are in accordance with the *Corporations Act 2001* including:

      i) give a true and fair view of the Group's financial position as at 30 June 2013 and of its performance for the financial year ended on that date; and

      ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

   b) the financial report also complies with International Financial Reporting Standards as disclosed in note 1.

   c) the remuneration disclosures that are contained in the Remuneration Report in the Directors Report comply with the *Corporations Act 2001* and the *Corporations Regulations 2001*.

   d) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

2. The directors have been given the declarations by the Executive Chairman and Chief Financial Officer required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the board of directors.

R NICHEVICH
Director

Dated this 25th day of September 2013

Crowe Horwath

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Report

We have audited the accompanying financial report of Viento Group Limited and its controlled entities (the consolidated entity), which comprises the consolidated statement of financial position as at 30 June 2013, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated 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 of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report
The directors of the consolidated entity 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 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 and notes 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 judgment, 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 entity'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 entity'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*.

Basis for Qualified Opinion
During the financial year ended 30 June 2011, a qualified opinion was issued on the basis that company's valuation of the investment in the Queensland Iron ore Exploration Project (previously known as the Constance Range Iron ore Exploration Project) differs from the cost model under AASB 6. Had the requirements under AASB 127 been correctly applied as well as the cost model under AASB 6, the revenue, profit before income tax, net assets and equity of the consolidated entity at 30 June 2011 would have reduced by $1.2 million (net of deferred tax). This has resulted in the opening balances in relation to the net assets and equity of the consolidated entity at 1 July 2012 being overstated by $1.2million.

This position remains unchanged since 30 June 2011. As a result, the accounting treatment adopted by the consolidated entity continues to be a departure from Australian Accounting Standards. Therefore, the net assets and equity of the consolidated entity remains misstated by $1.2 million (net of deferred tax) as at 30 June 2013.

Qualified Opinion
In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph:

(a) the financial report of the consolidated entity is in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2012 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 consolidated financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 9 to 14 of the directors' report for the year ended 30 June 2013. The directors of the consolidated entity 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.

Auditor's Opinion
In our opinion, the Remuneration Report of the consolidated entity for the year ended 30 June 2013 complies with section 300A of the *Corporations Act 2001*.

Crowe Horwath Perth

CROWE HORWATH PERTH

PHILIPPA HOBSON
Partner

Signed at Perth, 25 September 2013

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VIENTO GROUP LIMITED (ABN 79 000 714 054) & CONTROLLED ENTITIES SHAREHOLDER INFORMATION AS AT 18 SEPTEMBER 2013

The following additional information is provided in accordance with the listing rules.

Distribution of Shareholdings

Range	Number of Holders	Number of Ordinary Shares	% of Issued Capital
1 – 1,000	265	76,200	0.10
1001 – 5,000	276	679,034	0.85
5,001 – 10,000	120	893,113	1.12
10,001 – 100,000	257	8,859,179	11.08
More than 100,001	68	69,422,046	86.85
Total	**986**	**79,929,572**	**100.00**

Unmarketable Parcels

The number of shareholders holding less than a marketable parcel is 351.

Twenty Largest Shareholders

Shareholder	Shares Held	% of Issued Capital
Koy Pty Ltd / Deluge Holdings Pty Ltd / Robert Nichevich	10,860,000	13.59
Mr Nicholas J Silverthorne & Mrs Maureen Silverthorne (The Silverthorne A/C)	10,739,914	13.44
Hanscon Holdings Pty Ltd (Hanscon Discretionary A/C)	10,325,768	12.92
Mol Investments Pty Ltd (Thomas Street A/C) / Mr Robert Steven De Mol & Mrs Diane Maria De Mol (De Mol Super Fund A/C)	4,174,189	5.22
Blissett Holdings Pty Ltd	4,000,000	5.00
Vernon Finance Ltd	3,511,250	4.39
Mr Brian Neville Bailey & Mrs Leonie Judith Bailey	1,800,803	2.25
Mr Douglas Allan Brooks & Mrs Roma Brooks (Brooks Hire Service S/F A/C)	1,749,072	2.19
Botsis Super Pty Ltd (P & P Botsis S/F A/C)	1,630,043	2.04
Ms Nicole Barbara Clape	1,605,000	2.01
JP Morgan Nominees Australia Ltd	1,603,775	2.01
Yarrangi Holdings Pty Ltd (Yarrangi Family A/C)	1,600,000	2.00
Prime Plant Hire Pty Ltd (P & K Pearcey Trading A/C)	900,000	1.13
ADL (WA) Pty Ltd	800,000	1.00
Bond Street Custodians Limited (Ian - V17678 A/C)	781,150	0.98
Robert William McNair (McNair Super Fund A/C)	700,000	0.88
Methuen Holdings Pty Ltd (PB Family A/C)	600,000	0.75
Mataranka Pty Ltd (The Dampier A/C)	600,000	0.75
Kyla Pty Ltd	534,000	0.67
Greenvale Enterprises Pty Ltd (Winebrook Village Unit A/C)	500,000	0.63
Top 20 holders of fully paid shares (grouped)	**59,014,964**	**73.83**

VIENTO GROUP LIMITED (ABN 79 000 714 054) & CONTROLLED ENTITIES SHAREHOLDER INFORMATION AS AT 18 SEPTEMBER 2013 *continued*

Substantial Shareholders

Shareholder	Shares Held	% of Issued Capital
Koy Pty Ltd / Deluge Holdings Pty Ltd / Robert Nichevich	10,860,000	13.59
Mr Nicholas J Silverthorne & Mrs Maureen Silverthorne (The Silverthorne A/C)	10,739,914	13.44
Hanscon Holdings Pty Ltd (Hanscon Discretionary A/C)	10,325,768	12.92
Mol Investments Pty Ltd (Thomas Street A/C) / Mr Robert Steven De Mol & Mrs Diane Maria De Mol (De Mol Super Fund A/C)	4,174,189	5.22
Blissett Holdings Pty Ltd	4,000,000	5.00

Voting Rights

Ordinary fully paid shares: On a show of hands every member present in person or by proxy shall have one vote and on a poll each share shall have one vote.

Options: No voting rights attach to the options.

UNQUOTED SECURITIES

Options

A total of 12,869,998 unlisted options are on issue. The tranches of unlisted options are as follows:

Exercise Date	Exercise Price	Number of Options	Option Holder
30-Jun-2014	$0.15	160,000	Viento Employees
30-Jun-2014	$0.15	100,000	Viento Directors
30-Jun-2015	$0.40	160,000	Viento Employees
30-Jun-2015	$0.40	500,000	Viento Employees
30-Jun-2015	$0.25	1,800,000	Viento Directors
30-Jun-2015	$0.25	600,000	Hanscon Holdings Pty Ltd
30-Jun-2015	$0.30	3,749,998	Viento Employees
30-Jun-2016	$0.40	500,000	Viento Employees
30-Jun-2016	$0.40	1,800,000	Viento Directors
30-Jun-2016	$0.40	600,000	Hanscon Holdings Pty Ltd
30-Jun-2017	$0.60	500,000	Viento Employees
30-Jun-2017	$0.60	1,800,000	Viento Directors
30-Jun-2017	$0.60	600,000	Hanscon Holdings Pty Ltd
		12,869,998	

VIENTO

ANNUAL REPORT 2013

Viento Group Limited
ABN 79 000 714 054

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