parker resources NL

ACN 148 142 634

INTERIM FINANCIAL REPORT

FOR THE HALF YEAR ENDED

31 DECEMBER 2013

CORPORATE DIRECTORY

Directors

Brian Thomas	Non-executive Chairman
Philippa Leggat	Non-executive Director
Adam Davey	Non-executive Director

Joint Company Secretaries
Julia Beckett
Jay Stephenson

Registered Office
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West Perth WA 6005

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Facsimile 08 6141 3599
Email info@parkerresources.com.au

Share register
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Perth WA 6000

Telephone 08 9323 2000
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Auditor
Stantons International Audit and Consulting Pty Ltd
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West Perth WA 6005

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Securities Exchange Listing
Australian Securities Exchange Limited
Exchange Plaza
2, The Esplanade
Perth, WA 6000

ASX Code: PKR

CONTENTS

DIRECTORS' REPORT

Your Directors present their report of Parker Resources NL ("the Company") for the half-year ended 31 December 2013.

Directors

The following persons were Directors of the Company and were in office for the entire period, and up to the date of this report, unless otherwise stated:

Brian Thomas - Appointed 10 January 2011

Philippa Leggat - Appointed 20 October 2011

Adam Davey - Appointed 20 August 2012

Review of Operations

On November 2013, Parker Resources NL signed Binding Term Sheet with Owners of Exploration Licence 20/717 to gain an exclusive right to earn up to 90 percent ownership in the tenement located near Cue in the Murchison of Western Australia. The tenement is prospectively for gold.

The key terms of the Farm-in Agreement are:

- Parker has the exclusive right to earn a 60 percent legal and beneficial interest in the Tenement by meeting the minimum annual expenditure commitments for the Tenement in the two expenditure years
- Subject to the completion of the Farm-in, Parker has the exclusive right to acquire further 30 percent legal and beneficial interest in the Tenement by the payment of $1 million to the Owner within 30 days of completing the expenditure requirements.
- In the event Parker decides to mine a deposit in the tenement, the Acquirer must pay $1,000,000 to the Owner within 90 days of such decision and pay the Owners 1 percent gross revenue royalty.

During the period, Parker has withdrawn the Joint Venture agreement with Excelsior Gold Ltd on EL 25347, the Allambi Project which located 70 kilometres south-southeast of Alice Springs in the Northern Territory.

Results of Operations

The loss for the half year ended 31 December 2013 amounted to $115,999. (2012: $150,496).

Significant Changes in State of Affairs

No other significant changes in the nature of the Company's activities have occurred during the period.

Significant events after the reporting date

Subsequent to year end, the Company sold 167,274 shares in the Company's listed investment in Talga Resources Ltd with average price of $0.0934 per share. The profit made on sale of shares was $6,887.

Remaining number of shares held in Talga Resources Ltd is 1,270,000 at date of this financial report. The Share price has increased to $0.095 per share on 6 March 2014 compared to the purchase price of $0.05 per share.

DIRECTORS' REPORT

Auditor's Independence Declaration

The auditor's independence declaration for the half year ended 31 December 2013 has been received and can be found on page 5 of the financial report.

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

Brian Thomas
DIRECTOR
Dated at Perth this 11 March 2014

Stantons International Audit and Consulting Pty Ltd
trading as
Stantons International
Chartered Accountants and Consultants

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11 March 2014

Board of Directors
Parker Resources NL
Level 4, 66 Kings Park Road
WEST PERTH WA 6005

Dear Directors

RE: PARKER RESOURCES NL

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Parker Resources NL.

As Audit Director for the review of the financial statements of Parker Resources NL for the six months ended 31 December 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LIMITED
(Trading as Stantons International)
(An Authorised Audit Company)

John Van Dieren
Director

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2013

	Note	31 December 2013	31 December 2012
		$	**$**
Revenue – Interest income		33,374	47,442
Accounting fees		(31,750)	(49,700)
Audit fees		(6,526)	(7,026)
ASX fees		(7,170)	(13,678)
Consulting and legal fees		(19,997)	(33,415)
Directors' fees		(60,000)	(76,129)
Employee benefits		(4,163)	(5,727)
Exploration expenditure written off		(6,911)	(330)
Share registry fees		(4,200)	(3,826)
Insurance		(4,005)	(3,727)
Other administration expenses		(4,651)	(4,380)
Loss before income tax		(115,999)	(150,496)
Income tax expense		-	-
Loss for the period		(115,999)	(150,496)
Other comprehensive income			
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss:			
- Fair value adjustment to available for sale assets		23,927	-
Other comprehensive income for the period, net of tax		23,927	-
Total comprehensive loss for the period attributable to members of the Company		(92,072)	(150,496)
Basic and diluted loss per share (cents)	**3**	(0.64)	(0.83)

The above statement should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013

	Note	31 December 2013 $	30 June 2013 $
CURRENT ASSETS			
Cash and cash equivalents		2,412,365	2,608,355
Other assets and receivable		14,983	2,748
Available for sale assets: listed securities		90,391	-
TOTAL CURRENT ASSETS		2,517,739	2,611,103
TOTAL ASSETS		2,517,739	2,611,103
CURRENT LIABILITIES			
Trade and other payables		20,536	21,828
TOTAL CURRENT LIABILITIES		20,536	21,828
TOTAL LIABILITIES		20,536	21,828
NET ASSETS		2,497,203	2,589,275
EQUITY			
Issued capital	**4**	3,164,619	3,164,619
Reserve	**4**	105,300	105,300
Asset Revaluation Reserve		23,927	-
Accumulated losses		(796,643)	(680,664)
TOTAL EQUITY		2,497,203	2,589,275

The above statement should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2013

	Issued Capital	Reserve	Asset Revaluation Reserve	Accumulated Losses	Total
	$	$	$	$	$
Balance at 1 July 2012	3,166,119	105,300	-	(397,905)	2,873,514
Loss attributable to members of the Company	-	-	-	(150,496)	(150,496)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(150,496)	(150,496)
Transactions with owners, recognised directly in equity					
Shares issued during the period	-	-	-	-	-
Capital raising costs	(1,500)	-	-	-	(1,500)
Options issued during the period	-	-	-	-	-
Balance at 31 December 2012	3,164,619	105,300	-	(548,401)	2,721,518
Balance at 1 July 2013	3,164,619	105,300	-	(680,644)	2,589,275
Loss attributable to members of the Company	-	-	-	(115,999)	(115,999)
Other comprehensive income	-	-	23,927	-	23,927
Total comprehensive loss for the period	-	-	23,927	(115,999)	(92,072)
Transactions with owners, recognised directly in equity					
Shares issued during the period	-	-	-	-	-
Capital raising costs	-	-	-	-	-
Options issued during the period	-	-	-	-	-
Balance at 31 December 2013	3,164,619	105,300	23,927	(796,643)	2,497,203

The above statement should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2013

	Note	31 December 2013 $	31 December 2012 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers		(154,295)	(203,078)
Interest and other income received		33,374	47,442
Net cash used in operating activities		(120,921)	(155,636)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of listed securities		(66,464)	-
Payments for exploration and evaluation expenditure		(8,605)	(24,833)
Net cash used in investing activities		(75,069)	(24,833)
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital raising cost		-	(1,500)
Net cash (used in)/ from financing activities		-	(1,500)
Net (decrease) / increase in cash and cash equivalents		(195,990)	(181,969)
Cash and cash equivalents at the beginning of the financial period		2,608,355	2,922,660
Cash and cash equivalents at the end of financial period		2,412,365	2,740,691

The above statement should be read in conjunction with the accompanying notes.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2013

NOTE 1: BASIS OF PREPARATION

This general purpose condensed financial report for the half-year ended 31 December 2013 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001.*

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the annual report for the year ended 30 June 2013 and considered together with any public announcements made by the Company during the half-year ended 31 December 2013 and up to the date of this report in accordance with the continuous disclosure obligations of the ASX listing rules.

(a) Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as we applied in the most recent annual financial statements, except in relation to some of the matters discussed at Note 1 (b) below.

(b) New and Revised Accounting Requirements Applicable to the Current Half-year Reporting Period

The following new and revised Australian Accounting Standards together with consequential amendments to other Standards became mandatory applicable from 1 January 2013"

- AASB 10: *Consolidated Financial Statements;*
- AASB 127: *Separate Financial Statements (August 2011);*
- AASB 11: *Joint Arrangement*
- AASB 128: *Investment in Associates and Joint Venture (August 2011)*
- AASB 12: *Disclosure of Interest in Other Entities*
- AASB 2011-7: *Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangement Standards;* and
- AASB 2012-10: *Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments.*
- AASB 13: *Fair Value Measurement* and AASB 2011-8: *Amendments to Australian Accounting Standards arising from AASB 13.*
- AASB 119: *Employee Benefits (September 2011)* and AASB 2011-10: *Amendments to Australian Accounting Standards arising from AASB 119 (September 2011).*

AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 become applicable to the Company for the first time in the current half-year reporting period 1 July 2013 to 31 December 2013. The Company has applied this Accounting Standard retrospectively in accordance with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors and the specific transition requirements in AASB 10. The effects of initial application of this Standard in the current half-year reporting period is as follow;

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2013

NOTE 1: BASIS OF PREPARATION

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity measurements (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Valuation techniques

In the absence of an active market for an identical asset or liability, the Company selects and uses one or more valuation techniques to measure the fair value of the asset or liability. The company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches;

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value
- Cost approach: valuation techniques that reflect the current replacement cost of an asset as its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting valuation technique, the company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

NOTE 1: BASIS OF PREPARATION

Fair value hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels base on the lowest level that an input that is significant to the measurement can be categorised into as follows;

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Measurements based on input other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly and indirectly

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable. The asset or liability is included in Level 2. If one or more significant inputs are not base on observable market data, the asset or liability is included in Level 3.

The company would change the categorisation within the fair value hierarchy only in the following circumstances:

(i) If a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or

(ii) If significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Company recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstance occurs.

Other

The other standards referred to above did not affect the Company's accounting policies or the amounts reported in the financial statements, mainly because the Company is a single entity that does not have joint arrangements, investment in associates, or defined benefit plan assets or obligations.

The half-year report has been prepared on a historical cost basis. For the purpose of preparing this report, the half-year has been treated as a discrete reporting period.

The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

NOTE 2: OPERATING SEGMENTS

The accounting policies used by the Company in reporting segments are in accordance with the measurement principles of Australian Accounting Standards.

The Company has identified its operating segments based on the internal reports that are provided to the Board of Directors. There is a number of exploration projects located in Northern Territory at various stages of development. According to AASB 8 *Operating Segments*, two or more operating segments may be aggregated into a single operating segment if the segments have similar economic characteristics, and the segments are similar in each of the following respects:

- The nature of the products and services;
- The nature of the production processes;
- The type or class of customer for their products and services;
- The methods used to distribute their products or provide their services; and
- If applicable, the nature of the regulatory environment, for example; banking, insurance and public utilities.

Management has identified that all projects in Australia have similar economic characteristics and are similar in nature taking into account each of the abovementioned aspects. The principal activity for all projects is exploration of gold and base metals. Each project is likely to have the same methods to distribute the resources in future and the nature of the regulatory environment which is Australia is the same for each project. Accordingly, management has identified one operating segment based on the location of the projects, that being Australia.

As only one operating segment has been identified, no segmental information has been disclosed as the information presented in the financial statement represents the segmental information for Australia.

NOTE 3: EARNINGS PER SHARE

	31 December 2013	31 December 2012
Basic and diluted loss per share (cents)	(0.64)	(0.83)
Loss attributable to members of Parker Resources NL ($)	(115,999)	(150,496)
Weighted average number of shares outstanding during the period	18,050,003	18,050,003

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2013

NOTE 4: ISSUED CAPITAL AND RESERVES

	31 December 2013 $	30 June 2013 $
(a) Ordinary shares		
18,050,003 (30 June 2013: 18,050,003) fully paid ordinary shares	3,163,819	3,163,819
8,000,000 (30 June 2013: 8,000,000) partly paid ordinary shares	800	800
	3,164,619	3,164,619

(b) Movements in ordinary shares	Date	Number	$
Balance at the beginning of the year	1 July 2012	18,050,003	3,165,319
Capital raising costs		-	(1,500)
Balance at the end of the year	**30 June 2013**	**18,050,003**	**3,163,819**
Balance at the beginning of the period	1 July 2013	18,050,003	3,163,819
Capital raising costs		-	-
Balance at the end of the period	**31 December 2013**	**18,050,003**	**3,163,819**

(c) Movement in partly paid shares	Date	Number	$
Balance at the beginning of the year	1 July 2012	8,000,000	800
Balance at the end of the year	**30 June 2013**	**8,000,000**	**800**
Balance at the beginning of the year	1 July 2013	8,000,000	800
Balance at the end of the period	**31 December 2013**	**8,000,000**	**800**

(d) Movements in options	Date	Number	$
Balance at the beginning of the year	1 July 2012	1,000,000	800
Balance at the end of the year	**30 June 2013**	**1,000,000**	**800**
Balance at the beginning of the year	1 July 2013	1,000,000	105,300
Balance at the end of the period	**31 December 2013**	**1,000,000**	**105,300**

Issued capital as 31 December 2013 amounted to $3,164,619 (18,050,003 ordinary shares, 8,000,000 partly paid ordinary shares). There was no movement in the issued capital of the company in either the current or the prior half-years.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2013

NOTE 5: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Jay Stephenson is a Director of Wolfstar Corporate Management Pty Ltd ("WCM"). During the period, $33,508 was paid to WCM for Chief Financial Officer and company secretarial fees. Fee payable to WCM as at 31 December 2013 was $5,500.

Adam Davey is a Director of Adam Stuart Davey ATF Shenton Park Investment Trust. During the period, $16,500 was paid to Adam Stuart Davey ATF Shenton Park Investment Trust for Adam Davey's director fees. Fee payable to Adam Stuart Davey ATF Shenton Park Investment as at 31 December 2013 was nil.

NOTE 6: COMMITMENT NOTE

In November 2013, Parker Resources NL (Acquirer) signed Binding Term Sheet with Owners of Exploration Licence 20/717 to gain an exclusive right to earn up to 90 percent ownership in the tenement.

- The Acquirer has the exclusive right to earn a 60 percent interest in the tenement by meeting the minimum annual expenditure commitment in 2 expenditure years. Current annual commitment is $30,000.
- Subject to completion of the farm in, Parker Resources NL has right to acquire a further 30 percent interest by payment of $1,000,000 to the Owner within 30 day of completing expenditure requirements.
- In the event the Acquirer decides to mine a deposit in the tenement, the Acquirer must pay $1,000,000 to the Owner within 90 days of such decision and pay the Owners 1 percent gross revenue royalty.

NOTE 7: CONTINGENT LIABILITIES

There are no contingent liabilities as at 31 December 2013.

NOTE 8: SIGNIFICANT EVENTS AFTER THE REPORTING DATE

Subsequent to year end, the Company sold 167,274 shares in the Company's listed investment in Talga Resources Ltd with average price of $0.0934 per share. The profit made on sale of shares was $6,887.

Remaining number of shares held in Talga Resources Ltd is 1,270,000 at date of this financial report. The Share price has increased to $0.095 per share on 6 March 2014 compared to the purchase price of $0.05 per share.

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes set out on pages 6 to 15:
   (a) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Act 2001, and
   (b) give a true and fair view of the Company's financial position as at 31 December 2013 and of its performance for the half-year ended on that date.

2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to section 303(5) of the Corporations Act 2001 and is signed for and on behalf of the Directors by:

Brian Thomas
DIRECTOR
Dated at Perth this 11 March 2014

Stantons International Audit and Consulting Pty Ltd
trading as
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Chartered Accountants and Consultants

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PARKER RESOURCES NL

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Parker Resources NL, which comprises the condensed statement of financial position as at 31 December 2013, the condensed statement of profit or loss and other comprehensive income, condensed statement of changes in equity, and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standards on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Company's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Parker Resources NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

Whilst we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by the directors or management.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, has been provided to the directors of Parker Resources NL on 11 March 2014.

Conclusion

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

(a) giving a true and fair view of the Company's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International)
(An Authorised Audit Company)

Stantons International Audit and Consulting Pty Ltd

John P Van Dieren
Director

West Perth, Western Australia
11 March 2014