

**PARKER RESOURCES LIMITED
(TO BE RENAMED ENSURANCE LTD)
ACN 148 142 634**

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 6 February 2015 (**Prospectus**), issued by Parker Resources Limited (ACN 148 142 634) (**Company**).

This Supplementary Prospectus is dated 8 April 2015 was lodged with ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the internet at <http://www.asx.com.au/asx/statistics/announcements.do> under the Company's ASX ticker code PKR.

The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for Shares under the Prospectus to the date of this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. CLOSING DATE

The Closing Date for the Offer has been extended to 5:00pm (WST) on **24 April 2015**. The remaining dates in the indicative timetable set out on page 8 of the Prospectus are amended as follows:

<u>Event</u>	<u>Date (WST)</u>
Completion of Ensurance acquisition and issue of Shares under the Prospectus	Around 1 May 2015
Expected date for re-quotation of the Company's Shares on the ASX	Around 5 May 2015

The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offer early without notice.

2. REASONS FOR THIS SUPPLEMENTARY PROSPECTUS

The purpose of this Supplementary Prospectus is to provide:

- (a) further information in relation to the Ensurance Group's existing and new online platforms;
- (b) further information in relation to the Ensurance Group's business model;
- (c) further information in relation to the pro forma intangible assets of the Company; and
- (d) an update on certain disclosures in the Investigating Accountant's Report in Section 4 of the Prospectus.

3. FURTHER INFORMATION ON THE ENSURANCE GROUP ONLINE PLATFORM

Savill Hicks Corp. Pty. Ltd (**SHC**) has been operating for over 20 years. It first started to outsource bespoke software solutions to increase its in-house efficiency and productivity by adopting the new software. Several years ago SHC decided to move the software solution one step further in the transaction and directly offer the consumer the ability to purchase insurance online for selected products. SHC has been offering online solutions to its clients for select insurance products for the last 6 years.

In August 2011, SHC sold the intellectual property rights in the software to an associated entity, Ensurance IT Pty Ltd (**Ensurance IT**). SHC continues to use and adopt the same bespoke software solutions in offering an online digital platform to its clients and new customers to purchase insurance directly.

As SHC started developing the software a number of years ago, the software was designed to address and solve specific solutions. Therefore, when SHC extended its online digital services directly to the clients and consumers the software was written on a product specific basis. It was built only with the intention of meeting SHC's current clients and insurers' needs at that point in time. Each time SHC wished to launch an online insurance product, the code and development for the initiative would recommence.

Once the Ensurance Group decided to invest its time and resources to encompass the delivery of all insurance products in an online solution, this older legacy software could not be used to significantly scale up the innovation. Hence, a new solution was required to address the Ensurance Group's capabilities. The Ensurance Group made the decision to invest resources into a new system that could execute the scalability that is required to add multiple insurance products and multiple insurers. The new system also needed the ability to manage the extreme complexities in 'talking' (mapping) with third parties computers (insurers, financial systems, actuaries, document administration, brokers, white label clients, direct consumers, etc.) in a live and dynamic environment. The Ensurance Group also addressed decreasing future associated maintenance and ongoing software development costs with the new platform.

Since the beginning of this new process, the Ensurance Group has spent in excess of \$1.5m in developing a new platform that met their demands. It has utilised the services of Design Post, a specialist software platform developer, in developing the new platform. During this period Ensurance IT applied for, and was granted, a Government Grant under the Commercialisation Australia Program pursuant to which Ensurance IT would receive a staged payment of \$795,692 over a two period, concluding in November 2015. Each part of the software written is tested for its durability, accuracy and its robustness. Global standards for performance and penetrating testing have been applied to its development every step of the way. Testing continues in accordance with best practice for software development.

A patent application for the associated intellectual property was lodged in Australia in March 2014. The grant of the patent is not expected before September 2016. Ensurance IT is also considering extending that patent application on a global basis.

The Ensurance Group is now in the process of negotiating commercial contracts with white label clients and expects to launch its first product, being house and contents insurance, with a direct live feed to an insurer, in the second quarter of 2015. Additional insurers for this product launch will be added to the panel over the following six months. This insurance product and insurer intended to be the first of many diverse insurance products and supporting insurers to be added to the new innovative software platform over the coming years. This will enable the Ensurance Group to provide the financial services market with a holistic hub of online digital transactions, which is currently not seen in Australia or abroad.

4. FURTHER INFORMATION ON THE ENSURANCE GROUP'S BUSINESS MODEL

The Australian market for both general and life insurance is vast and mature. Currently providing a myriad of diverse products within this market there are:

- in excess of 90 registered general insurers with Australian Prudential Regulation Authority (**APRA**);
- in excess of 60 Lloyds of London syndicates potentially providing products into Australia; and
- in excess of 25 registered Life Insurers with APRA.

As a registered insurance broker and underwriting agency, the Ensurance Group potentially has access to many of these insurance product providers to participate on selected insurance products which the Ensurance Group will

launch on the online platform in the future. Market demand, opportunities, research and Return on Investment calculations will determine which products the Ensurance Group decides to launch and which insurers are best suited, competitive and aligned to participate on the online platform. Ongoing market factors which are vast, varied, fluid and dynamic, will dictate which insurers the Ensurance Group will approach and support over the coming years.

The Ensurance Group earns revenue in several ways that are common in the industry, including any of following, or a combination of them:

- brokers commissions;
- brokers fees;
- underwriting agency commissions;
- underwriting agency fees;
- transaction fees;
- profit sharing with insurers; and
- overriding volume based commissions.

Each of these revenue sources is earned from a wide variety and large number of different insurance product providers and customers. By creating its own products through Ensurance Underwriting, with for example Lloyds of London, and selling those products through SHC, the Ensurance Group creates a vertical sales matrix that allows them to potentially earn more money from the same transaction. In addition, Ensurance IT may earn revenue from licence fees with third parties for use of its bespoke software (though no licensing arrangements currently exist).

5. FURTHER FINANCIAL INFORMATION

The following additional information is provided in relation to the intangible assets in the proforma balance sheet set out in the Investigating Accountant's Report to explain the effect of the Offer.

5.1 Investments

The following clarification is provided of the Ensurance Group's investments:

	Unaudited Pro Forma Min. and Max. Subscription \$
Financial assets:	
- Ensurance investments in its subsidiaries	2,005,354
- Other financial assets	134,133
- Less: Ensurance investments in its subsidiaries eliminated on consolidation	(2,005,354)
	<u>134,133</u>

5.2 Intangible assets

The value of the intangible assets of the Company as set out in the pro forma balance sheet disclosed in Appendix 1 of the Investigating Accountant's Report is \$4,210,820. This amount is comprised of the following:

	Unaudited Pro Forma Min. and Max. Subscription \$
Intangible assets at 30 June 2014 – Actual	
- Ensurance IT software development costs	677,147
- Value of SHC Goodwill upon consolidation of the Ensurance Group of Parker	1,885,044
- Other	15,276
<i>Pro-forma adjustments</i>	
- Value of Goodwill upon reverse acquisition of Parker and Ensurance; being the value of deemed consideration exchanged over the fair value of the Parker net assets	1,633,353
	<u>4,210,820</u>

a. Principles of Consolidation

For the purposes of the pro forma, a controlled entity is any entity over which ENS has the power to govern the financial and operating policies so as to obtain benefits from its activities.

All inter-group balances and transactions between entities in the pro forma Consolidated Group, including any unrealised profits or losses, have been eliminated on consolidation. This includes the value of a parent company's investments in its subsidiary companies

As at pro forma date, the assets and liabilities of all controlled entities have been incorporated into the pro forma consolidated financial information

b. Business Combinations

Business combinations occur when an entity (such as a company), referred to as "the acquirer" obtains control over one or more businesses (the acquiree). This is typically achieved through the acquisition of in excess of 50% of the voting shares of the acquiree. For the purposes of this pro forma, the acquirer is ENS, and PKR is the acquiree.

A business combination is accounted for by applying the acquisition method. For the purposes of this pro forma, the business combination is accounted for from the pro forma date (assumed to be the date that control is attained), whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed is recognised (subject to certain limited exemptions).

The acquisition of a business may result in the recognition of:

- goodwill (where the value of the consideration paid exceeds the fair value of the identifiable assets acquired and liabilities acquired); or
- a gain from a bargain purchase (where the value of the consideration paid is less than the fair value of the identifiable assets acquired and liabilities acquired).

The pro-forma adjustment reflects the deemed issue of shares to acquire PKR. The deemed fair value of PKR's net assets at 30 June 2014 per the audited balance sheet was \$2,518,148, and the fair value of the deemed consideration was assessed at \$4,151,501. The difference between the deemed purchase price (\$4,151,501) and fair value of net assets acquired and non-controlling interest (\$2,518,148) represents \$1,633,353 as goodwill for the estimated fair value of the listing status.

6. UPDATED INVESTIGATING ACCOUNTANT'S REPORT

Section 4 of the Prospectus is amended by replacing the Investigating Accountant's Report with the updated Investigating Accountant's Report included as Annexure A to this Supplementary Prospectus.

Pendragon Capital Ltd (**Pendragon**) has given its written consent to being named as the Company's Investigating Accountant in this Supplementary Prospectus and to the inclusion of the updated Investigating Accountant's Report in Annexure A and to all statements referring to or based on the updated Investigating Accountant's Report in this Supplementary Prospectus in the form and context in which the report is included. Pendragon has not caused or authorised the issue of this Supplementary Prospectus and has not withdrawn its consent prior to lodgement of this Supplementary Prospectus with ASIC.

7. CLARIFICATION OF PROSPECTUS DISCLOSURE

The following disclosure in the Prospectus is clarified as follows:

- (a) Page 5: Paragraph 3 of the Chairman's Letter

The Insurance Group has developed an online platform, which has enabled the business to execute real-time insurance sales online for the past 6 years.

8. APPLICATIONS

8.1 Refund of Application Monies

In accordance with section 724(2) of the Corporations Act, the Company has decided to refund all Application Monies received prior to the date of this Supplementary Prospectus. If you have lodged an Application Form prior to the date of this Supplementary Prospectus, the Company will refund your Application Monies as soon as is practicable.

8.2 New Applications

New applications for Shares under the Offer must be made using the application form attached to or accompanying this Supplementary Prospectus (**Supplementary Application Form**) and otherwise on the terms set out in the Supplementary Prospectus. Applications must NOT be made on the application form attached to or accompanying the Prospectus.

The Supplementary Application Form contains detailed instructions on how it is to be completed.

9. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

Brian Thomas
Chairman
For and on behalf of
Parker Resources Limited

ANNEXURE A – UPDATED INVESTIGATING ACCOUNTANT’S REPORT

31 March 2015



ABN 17 008 963 755

Australian Financial Services
Licence Number 237 549

The Directors
Parker Resources Limited
Level 4, 66 Kings Park Road
WEST PERTH WA 6005

Dear Sirs

Investigating Accountant's Report – Parker Resources Limited

1. Introduction

This Investigating Accountant's Report ("Report") has been prepared at the request of the directors of Parker Resources Limited ACN 148 142 634 ("Parker Resources" or "the Company"). The Report has been prepared to take into account updates to the opening and closing balances as a result of the audit of the financial statements of Ensurance Capital Pty Ltd's ("Ensurance") subsidiaries (collectively known as the "Ensurance Group") for inclusion in the Supplementary Prospectus dated on or around 31 March 2015. The Company lodged the initial Prospectus on 6 February 2015.

All amounts are expressed in Australian Dollars unless otherwise stated. Unless otherwise stated, terms have the same meaning as in the Prospectus.

2. Background

The Company was incorporated on 10 January 2011 for the purpose of exploration, development and investment in resource projects and related opportunities, and listed on the Australian Securities Exchange on 19 September 2011.

The Company currently has the following exploration project:

- Cue Project (Exploration Licence 20/717) Location (Parker 90%, Messrs Lester John Martin and Graham Richard Martin 10%).

In July 2014, Parker Resources announced that it had entered into a conditional agreement to acquire 100% of the issued capital in Ensurance.

Ensurance was incorporated on 14 June 2012. Ensurance is a Sydney-based company involved in three distinct businesses in the insurance industry, consisting of insurance brokerage, an underwriting agency and an IT company.

The Company lodged a prospectus on 6 February 2015, inviting participation in the issue of a minimum of 6,818,182 ordinary shares to raise \$1,500,000 (further subscriptions to raise up to a further \$500,000 may be accepted).

The company has prepared a Supplementary Prospectus to supply audited financial statements of the Ensurance Group entities listed below. For detailed information in respect to Ensurance, refer to Section 2 of the initial Prospectus.

The Ensurance Group consists of:

- Savill Hicks Corp Pty Ltd – an insurance brokerage;
- Ensurance Underwriting Pty Ltd – an underwriting agency;
- Ensurance IT Pty Ltd – an IT company; and
- Ensurance Capital Pty Ltd.

Pendragon Capital Ltd

Specific information on the Parker Resources' activities can be found in the Prospectus. Parker Resources shall pay \$500,000 as cash consideration and issue the following shares as consideration shares for the acquisition of 100% of the issued shares in Ensurance Group:

Share category	Number of Shares
Ordinary shares	30,000,000

3. Capital Structure

The expected capital structure of the Company following the completion of the share issue is as follows:

	Minimum Subscription of \$1,500,000	Maximum subscription of \$2,000,000
Shares		
Existing shares in Parker Resources prior to lodgement of the Prospectus	18,050,003	18,050,003
Issued as consideration for acquisition of 100% of Ensurance's issued capital	30,000,000	30,000,000
Shares pursuant to this Offer – issued at \$0.22	6,818,182	9,090,909
Total shares	54,868,185	57,140,912
Partly paid shares		
Partly paid shares	8,000,000	8,000,000
Total partly paid shares	8,000,000	8,000,000
Options		
Existing Parker Options prior to Prospectus lodgement	1,000,000	1,000,000
Total Options	1,000,000	1,000,000

4. Basis of Preparation

This Report has been included in the Supplementary Prospectus to provide investors and their financial advisors with information on the pro forma financial statements of Parker Resources as set out in Appendix 1. The pro forma financial information is presented in a summarised form and does not reflect all the disclosure requirements of financial statements prepared using Australian Accounting Standards in accordance with the Corporations Act 2001. This report does not address the rights attaching to the shares to be issued in accordance with the Prospectus, nor the risks associated with the investment. Pendragon Capital Limited ("Pendragon") has not been engaged to report on the prospects of Parker Resources, the pricing of shares or the benefits and risks of becoming a shareholder in the Company. Risk factors are set out in Section 3 of the Prospectus. Pendragon bears no responsibility for those matters or for any matter or omission in the Prospectus, other than responsibility for this report.

5. Scope

Pendragon has been requested to prepare a report covering the following financial information:

Pro Forma Financial Information

- Pro Forma Unaudited Statement of Financial Position assuming Minimum Subscription and Maximum Subscription;
- Pro Forma Unaudited Statement of Changes in Equity assuming Minimum Subscription and Maximum Subscription; and
- Notes to and forming part of the pro forma financial statements.

The pro forma unaudited financial information has been derived from historical financial information after adjusting for the following transactions as if they had occurred at the date of acquisition:

- the consolidation of Parker Resources and Ensurance Group historical financial information;
- the issue of 30,000,000 fully paid ordinary shares (consideration shares) to shareholders of Ensurance;
- the issue of 6,818,182 or 9,090,909 fully paid ordinary shares at an issue price of \$0.22 each to raise \$1,500,000 (Minimum Subscription) or \$2,000,000 (Maximum Subscription);
- payment of \$500,000 to Ensurance as cash consideration; and
- payment of estimated costs of the Offer of \$339,185 (Minimum Subscription) or \$370,469 (Maximum Subscription).

The financial information for Parker Resources is set out in Appendix 1 to this report. Financial information for the Ensurance Group for the years ended 30 June 2014 and 30 June 2013 are set out in Appendix 2.

6. Review

Pendragon has conducted an independent review of the financial information listed above and set out in Appendix 1 to this report. The review has been conducted in accordance with auditing and assurance standard ASRE 2405 "Review of historical financial information other than a financial report".

Our review was limited primarily to the following procedures performed as our professional judgement considered reasonable in the circumstances:

- review of the audited financial report for Parker Resources for the year ended 30 June 2014;
- review of the audited financial report for Savill Hicks Corp Pty Ltd for the year ended 30 June 2014;
- review of the audited financial report for Ensurance Underwriting Pty Ltd the year ended 30 June 2014;
- review of the audited financial report for Ensurance Capital Pty Ltd the year ended 30 June 2014;
- review of the audited financial report for Ensurance IT Pty Ltd the year ended 30 June 2014;
- review of the unaudited consolidated financial report for the Ensurance Group for the years ended 30 June 2014 and 30 June 2013;
- review of the notice of general meeting and explanatory memorandum dated 3 December 2014;
- comparison of consistency in application of accounting standards and policies adopted by the Company; and
- enquiry of Company officeholders and other relevant employees or consultants.

These procedures do not provide all the evidence that would be required in an audit and, therefore, the level of assurance provided is less than that given in an audit. As we have not performed any audit activity, we do not express an audit opinion.

The Directors of Parker Resources are responsible for the preparation and presentation of financial information that has formed the basis of our review.

Pendragon disclaims any responsibility for any reliance on this report or the financial information on which it is based for any purpose other than for which it was prepared.

7. Review Statement

Based on our review, which was not an audit, nothing has come to our attention which causes us to believe that the historical and pro forma financial information set out in Appendix 1 and Appendix 2 is not presented fairly, in accordance with the measurement and recognition requirements (but not the disclosure requirements) of applicable Accounting Standards and other mandatory professional reporting requirements in Australia and the accounting policies adopted by Parker Resources as disclosed in Note 1 of Appendix 1.

8. Subsequent Events

To the best of our knowledge and belief, there have been no other material items, transactions or events outside the Company's ordinary business subsequent to 30 June 2014 that require comment or adjustment to our report or that would cause such information to be misleading or deceptive.

9. Declarations and Disclosures

- i) Pendragon is the holder of an Australian Financial Services Licence (number 237 549).
- ii) Pendragon will be paid a fee based upon normal charge out rates for professional time incurred in the preparation and compilation of this report.
- iii) Pendragon has not been involved in any other aspect of the preparation of the Prospectus. Pendragon has issued its consent to include this report in the Prospectus.
- iv) This report has been prepared to provide general advice to investors only and does not take into account the specific financial needs, objectives and situation of individual investors. The giving of consent to include this report in the Prospectus should not be taken as an endorsement by Pendragon of Parker Resources or the offer.
- v) The Financial Services Guide from Pendragon is available to investors upon request.

Yours sincerely



Rick Hopkins
Director

**APPENDIX 1 PARKER RESOURCES LIMITED
STATEMENT OF FINANCIAL POSITION**

		Parker Resources	Ensurance Group *	Pro Forma Minimum Subscription	Pro Forma Maximum Subscription
		Audited	Unaudited	Unaudited	Unaudited
		30-Jun-14	30-Jun-14	(Note 1j)	(Note 1j)
		\$	\$	\$	\$
Current Assets					
Cash and cash equivalents	2	2,264,744	1,451,202	4,876,761	5,345,477
Trade and other receivables		-	794,754	802,375	802,375
Other assets and receivables		7,621	10,770	10,770	10,770
Current tax assets		-	266,331	266,331	266,331
Available for sale assets: listed securities		19,500	-	-	-
Financial assets: convertible notes		250,000	-	-	-
Total Current Assets		2,541,865	2,523,057	5,956,237	6,424,953
Non-Current Assets					
Property, plant and equipment		-	43,796	43,796	43,796
Intangible assets	3	-	2,577,467	4,210,820	4,210,820
Investments		-	134,133	153,633	153,633
Other non-current assets		-	36,379	36,379	36,379
Total Non-Current Assets		-	2,791,775	4,444,628	4,444,628
Total Assets		2,541,865	5,314,832	10,400,864	10,869,581
Current Liabilities					
Trade and other payables		23,717	719,470	743,187	743,187
Borrowings		-	21,258	21,258	21,258
Provisions		-	63,975	63,975	63,975
Underwriter's liability		-	1,379,741	1,379,741	1,379,741
Current tax liability		-	95,609	95,609	95,609
Other		-	284,000	284,000	284,000
Total Current Liabilities		23,717	2,564,053	2,587,770	2,587,770
Non-current liabilities					
Borrowings		-	452,428	202,428	202,428
Provisions		-	22,793	22,793	22,793
Total Non-current liabilities		-	475,221	225,221	225,221
Total Liabilities		23,717	3,039,274	2,812,991	2,812,991
Net Assets		2,518,148	2,275,558	7,587,873	8,056,590
Equity					
Issued capital	4(a)	3,164,619	2,006,254	7,318,569	7,787,286
Reserves		105,300	-	-	-
Asset revaluation reserve		17,000	271	271	271
Retained Profits	5	(768,771)	269,033	269,033	269,033
Total Equity		2,518,148	2,275,558	7,587,873	8,056,590

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

APPENDIX 1 PARKER RESOURCES LIMITED

Statement of Changes in Equity – Minimum Subscription

	Parker Resources	Ensurance Group*	Pro-forma adjustments (Note 1j)	Pro forma after issue (Note 1j)
	Audited 30 June 2014 \$	Unaudited 30 June 2014 \$	\$	\$
Balance at 1 July 2013	2,589,275	2,208,265	-	4,797,540
Profit/(loss) attributable to members of the Company	(88,127)	21,103	-	(67,024)
Other comprehensive income	17,000	-	-	17,000
Total comprehensive income/(loss) for the period	(71,127)	21,103	-	(50,024)
Movement in reserves	-	46,190	-	46,190
Transactions with equity holders in their capacity as equity holders (note 4(b))	-	-	2,794,167	2,794,167
Balance	2,518,148¹	2,275,558	2,794,167	7,587,873

¹ At 30 June 2014.

The Statement of Changes in Equity assuming Minimum Subscription is to be read in conjunction with the notes set out in this section.

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

APPENDIX 1 PARKER RESOURCES LIMITED

Statement of Changes in Equity – Maximum Subscription

	Parker Resources	Ensurance Group*	Pro-forma adjustments (Note 1j)	Pro forma after issue (Note 1j)
	Audited 30 June 2014 \$	Unaudited 30 June 2014 \$	\$	\$
Balance at 1 July 2013	2,589,275	2,208,265	-	4,797,540
Profit/(loss) attributable to members of the Company	(88,127)	21,103	-	(67,024)
Other comprehensive income	17,000	-	-	17,000
Total comprehensive income/(loss) for the period	(71,127)	21,103	-	(50,024)
Movement in reserves	-	46,190	-	46,190
Transactions with equity holders in their capacity as equity holders (note 4(c))	-	-	3,262,884	3,262,884
Balance	2,518,148¹	2,275,558	3,262,884	8,056,590

¹ At 30 June 2014.

The Statement of Changes in Equity assuming maximum subscription is to be read in conjunction with the notes set out in this section.

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

APPENDIX 1 PARKER RESOURCES LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant policies which have been adopted in the preparation of the historical and pro forma historical financial information (collectively referred to as the “financial statements”) are:

a) Basis of preparation

The financial statements are a special purpose financial report which has been prepared in accordance with the recognition and measurement principles prescribed in Australian Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Standards Board and the Corporations Act 2001.

They have been prepared on the basis of historical costs and do not take into account changing money values, or except when stated, current valuations of non-current assets.

The accounting policies have been consistently applied by the Company unless otherwise stated.

b) Income Tax

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: initial recognition of goodwill, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

c) Exploration evaluation and development expenditure

Exploration, evaluation and development costs are accumulated in respect of each separate area of interest.

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current and costs are expected to be recouped through sale or successful development and exploitation of the area of interest, or, where exploration and evaluation activities in the area of interest have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

APPENDIX 1 PARKER RESOURCES LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Development costs relating to an area of interest are carried forward to the extent that they are expected to be recouped either through sale or successful exploitation of the area of interest.

When an area of interest is abandoned or the directors decide that it is not commercial, any accumulated costs in respect of that area are written off in the financial period that the decision is made.

d) Payables

Trade payables and other accounts payables are recognised when the entity becomes obliged to make future payments resulting from the purchase of goods and services.

e) Receivables

Receivables are carried at amounts due. The collectability of debts is assessed throughout the year and a specific provision is made for any doubtful accounts.

f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax ("GST"), except where the amount of GST incurred is not recoverable from the Australian Tax Office ("ATO"). In these circumstances the GST is recognised as part of a cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities, that are recoverable from, or payable to, the ATO, are classified as operating cash flows.

g) Recoverable amount of non-current assets

The carrying amounts of all non-current assets other than exploration expenditure are reviewed at least annually to determine whether they are in excess of their recoverable amount. If the carrying amount of a non-current asset exceeds the recoverable amount, the asset is written down to the lower value. In assessing recoverable amounts the relevant cash flows have not been discounted to their present value.

h) Acquisition of assets

All assets acquired other than goodwill are initially recorded at their costs of acquisition at the date of acquisition, being the fair value of the consideration provided plus the incidental costs directly attributed to the acquisition. When equity instruments comprising share and options are issued as consideration, their market price at the date of acquisition is used to determine a fair value except when the notional price at which they could be placed in the market is a better indication of fair value. Transaction costs arising on the issue of equity instruments are recognised directly in equity subject to the extent of proceeds received unless otherwise expensed.

i) Determination of Fair Values

A number of the Company's accounting policies and disclosures require the determination of fair value for both financial and non-financial assets and liabilities. Fair values for the business combination have been determined for measurement and/or disclosure purposes based on Note 1j. Valuation techniques are applied to determine the fair value for all unlisted securities, including arm's length transactions, reference to similar instruments and option pricing models.

APPENDIX 1 PARKER RESOURCES LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

j) Business Combination

On 24 July 2014, Parker Resources Limited entered into a conditional agreement to acquire 100% of the issued share capital in Ensurance Capital Pty Ltd. Under the principles of AASB 3 Business Combinations, Ensurance Capital Pty Ltd is the accounting acquirer in the business combination. Therefore, the transaction has been accounted for as a reverse acquisition. Accordingly, the consolidated financial statements of Parker Resources Limited have been prepared as a continuation of the financial statements of Ensurance Capital Pty Ltd. Ensurance Capital Pty Ltd, as the acquirer, has accounted for the acquisition of Parker Resources Limited from 30 June 2014.

The consideration in a reverse acquisition is deemed to have been incurred by the legal subsidiary (Ensurance Capital Pty Ltd) in the form of equity instruments issued to the shareholders of the legal parent entity (Parker Resources Limited). The acquisition date fair value of the consideration transferred has been determined by reference to the fair value of the issued shares of Parker Resources Limited immediately prior to the business combination.

Purchase consideration

The share price used to determine the consideration for the purchase of Ensurance Capital Pty Ltd (\$0.23) is the market price of Parker Resources Limited shares on the ASX immediately prior to the announcement of the acquisition of Ensurance Capital Pty Ltd.

	Shares	Price	Consideration
Fully paid ordinary shares	18,050,003		
Total	18,050,003	\$ 0.23	\$ 4,151,501

NOTE 2 – CASH AND CASH EQUIVALENTS	Parker Resources	Ensurance Group *	Unaudited Pro Forma Minimum Subscription	Unaudited Pro Forma Maximum Subscription
	Audited 30 June 2014	Unaudited 30 June 2014		
	\$	\$	\$	\$
Cash at bank and on hand	2,264,744	1,451,202	4,876,761	5,345,477
Adjustments to the pro forma cash balance are summarised as follows:				
Balance as at 30 June 2014			3,715,946	3,715,946
Payment of estimated capital raising costs			(339,185)	(370,469)
Proceeds from the issue of 6,818,182 (Minimum) / 9,090,909 (Maximum) shares at \$0.22			1,500,000	2,000,000
Unaudited pro forma cash balance			4,876,761	5,345,477

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

APPENDIX 1 PARKER RESOURCES LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

	Parker Resources	Ensurance Group *	Unaudited Pro Forma Minimum Subscription	Unaudited Pro Forma Maximum Subscription
	Audited 30 June 2014	Unaudited 30 June 2014		
	\$	\$	\$	\$
NOTE 3 – INTANGIBLE ASSETS				
Balance pre-acquisition	-	2,577,467	2,577,467	2,577,467
Value of Goodwill acquired on acquisition	-	-	1,633,353	1,633,353
Balance at end of period	-	2,577,467	4,210,820	4,210,820

NOTE 4 – ISSUED CAPITAL (net of issue costs)

(a) Reconciliation of contributed equity

Historical financial information:

Balance pre-acquisition	3,164,619	2,006,254	5,170,873	5,170,873
Fair value adjustments on acquisition	-	-	986,881	986,881
Issued Capital	-	-	1,500,000	2,000,000
Capital Raising Costs	-	-	(339,185)	(370,469)
Balance at end of period	3,164,619	2,006,254	7,318,569	7,787,286

(b) Transactions with equity holders in their capacity as equity holders (Minimum Subscription)

Retained earnings adjustment on acquisition	-	-	646,471	-
Fair value adjustments on acquisition	-	-	986,881 ¹	-
Shares issued during the period	-	-	1,500,000 ²	-
Capital raising costs	-	-	(339,185)	-
Total	-	-	2,794,167	-

(c) Transactions with equity holders in their capacity as equity holders (Maximum Subscription)

Retained earnings adjustment on acquisition	-	-	-	646,472
Fair value adjustments on acquisition	-	-	-	986,881 ¹
Shares issued during the period	-	-	-	2,000,000 ³
Capital raising costs	-	-	-	(370,469)
Total	-	-	-	3,262,884

¹ The share price used as consideration for the purchase of Ensurance (\$0.23) is the market price of Parker Resources shares on the ASX immediately prior to the announcement on 24 July 2014 of the acquisition of Ensurance.

² Minimum subscription (\$1,500,000)

³ Maximum subscription (\$2,000,000)

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

APPENDIX 1 PARKER RESOURCES LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

	Parker Resources	Ensurance Group *	Unaudited Pro Forma Minimum Subscription	Unaudited Pro Forma Maximum Subscription
	Audited 30 June 2014	Unaudited 30 June 2014		
NOTE 4 – ISSUED CAPITAL (net of issue costs) (cont'd)				
(d) Number of fully paid shares:				
Original number of fully paid shares in Parker Resources	18,050,003	-	18,050,003	18,050,003
Fully paid ordinary shares issued to Ensurance	-	-	30,000,000	30,000,000
Issued pursuant to the Prospectus (\$0.22)	-	-	6,818,182	9,090,909
Total (assuming fully diluted)	18,050,003	-	54,868,185	57,140,192
NOTE 5 – RETAINED PROFITS	\$	\$	\$	\$
Balance at beginning of period	(680,644)	247,930	(499,738)	(499,738)
Profit (Loss) attributable to members	(88,127)	21,103	-	-
Fair value adjustments recognised on acquisition	-	-	768,771	768,771
Balance at end of period	(768,771)	269,033	269,033	269,033

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

NOTE 6 – SUBSEQUENT EVENTS

Subsequent to 30 June 2014, there has not arisen any item or transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years other than those disclosed in and considered by these financial statements.

NOTE 7 - RELATED PARTIES

Directors

The directors in the office immediately prior to the acquisition of Ensurance Capital Pty Ltd are:

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

Further directors to be appointed post acquisition of Ensurance Capital Pty Ltd are:

Stefan Hicks	Proposed Managing Director
Brett Graves	Proposed Executive Director
Neil Pinner	Proposed Non-Executive Director

APPENDIX 1 PARKER RESOURCES LIMITED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

Directors' interests in shares and options

The aggregate number of shares and options in the Company held by directors and their director related entities as at date of the Prospectus are:

Director	Shares	Options ¹	Partly Paid Shares
Brian Thomas	30,000	-	-
Philippa Leggat	-	-	-
Adam Davey	520,000	250,000	4,000,000
Stefan Hicks	105,000	-	-
Brett Graves	20,000	-	-
Total	675,000	250,000	4,000,000

¹ Refer to Section 6.5 in the Prospectus for further information on the Options.

APPENDIX 2 ENSURANCE CAPITAL PTY LTD – HISTORICAL FINANCIAL STATEMENTS

Statement of Financial Position

	Consolidated	
	Unaudited *	Unaudited
	2014	2013
	\$	\$
Current assets		
Cash and cash equivalents	1,451,202	1,091,985
Trade and other receivables	794,754	811,222
Other assets and receivables	10,770	40,417
Current tax assets	266,331	223,964
Total current assets	2,523,057	2,167,588
Non-current assets		
Property, plant and equipment	43,796	52,975
Intangible assets	2,577,467	2,494,674
Investments	134,133	87,946
Other non-current assets	36,379	782
Total non-current assets	2,791,775	2,636,377
Total assets	5,314,832	4,803,965
Current liabilities		
Trade and other payables	719,470	2,311,435
Borrowings	21,258	41,294
Provisions	63,975	52,433
Underwriter's liability	1,379,741	-
Current tax liability	95,609	67,327
Other	284,000	-
Total current liabilities	2,564,053	2,472,489

APPENDIX 2 ENSURANCE CAPITAL PTY LTD – HISTORICAL FINANCIAL STATEMENTS

Statement of Financial Position

	Consolidated	
	Unaudited *	Unaudited
	2014	2013
	\$	\$
Non-current liabilities		
Borrowings	452,428	100,541
Provisions	22,793	22,670
Total non-current liabilities	475,221	123,211
Total liabilities	3,039,274	2,595,700
Net Assets	2,275,558	2,208,265
Equity		
Issued capital	2,006,254	2,006,254
Capital contribution reserve	-	-
Asset revaluation reserve	271	(45,919)
Retained profits	269,033	247,930
Total equity	2,275,558	2,208,265

* Refer to Appendix 3 for individual entity audited financial information pre-consolidation. Each of the consolidated entities have been audited on an individual company basis. The consolidation process has not been audited.

APPENDIX 3 ENSURANCE CAPITAL PTY LTD – INDIVIDUAL ENTITY FINANCIAL INFORMATION PRE-CONSOLIDATION

	Ensurance Capital Pty Ltd	Savill Hicks Corp Pty Ltd	Ensurance IT Pty Ltd	Ensurance Underwriting Pty Limited
Statement of Financial Position	Audited 30 June 2014 \$	Audited 30 June 2014 \$	Audited 30 June 2014 \$	Audited 30 June 2014 \$
Current assets				
Cash and cash equivalents	151,420	873,210	187,325	239,247
Trade and other receivables	-	591,964	65,565	155,766
Other assets and receivables	-	7,084	-	3,686
Current tax assets	-	-	266,331	-
Loans	177,051	-	-	1,309
Total current assets	328,471	1,472,258	519,221	400,008
Non-current assets				
Property, plant and equipment	-	39,705	3,298	793
Intangible assets	-	-	677,147	15,276
Investments	2,005,354	134,133	-	-
Loans to group companies	-	859,888	-	100
Other non-current assets	-	36,379	-	-
Total non-current assets	2,005,354	1,070,105	680,445	16,169
Total assets	2,333,825	2,542,363	1,199,666	416,177
Current liabilities				
Trade and other payables	23,174	1,643,189	109,022	389,237
Borrowings	-	18,000	-	3,258
Borrowings from group companies	-	176,205	-	40,000
Current tax liability	3,402	-	92,207	-
Provisions	-	38,086	2,387	23,502
Other	-	143,422	87,496	53,082
Total current liabilities	26,576	2,018,902	291,112	509,079
Non-current liabilities				
Borrowings from group companies	-	-	433,594	341,679
Borrowings	350,885	101,543	-	-
Provisions	-	20,935	1,338	520
Total non-current liabilities	350,885	122,478	434,932	342,199
Total liabilities	377,461	2,141,380	726,044	851,278
Net Assets	1,956,364	400,983	473,622	(435,101)
Equity				
Issued capital	2,006,254	120,200	10	100
Asset revaluation reserve	-	271	-	-
Retained profits	(49,890)	280,512	473,612	(435,201)
Total equity	1,956,364	400,983	473,622	(435,101)

How to complete this Supplementary Application Form

- A Number of Shares applied for**
Enter the number of Shares you wish to apply for. The Application must be for a minimum of 9,091 Shares (\$A2,000).
- B Application Monies**
Enter the amount of Application Monies. To calculate the amount, multiply the number of Shares applied for in Step A by the Issue Price of A\$ 0.22.
- C Applicant Name(s)**
Enter the full name you wish to appear on the statement of shareholding. This must be either your own name or the name of a company. Up to 3 joint Applications may register. You should refer to the table below for the correct forms of registrable title. Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHES) participants should complete their name identically to that presently registered in the CHES system.
- D Postal Address**
Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- E Contact Details**
Enter your contact details. These are not compulsory but will assist us if we need to contact you regarding this Application.

- F CHES**
Parker Resources Limited will apply to the ASX to participate in CHES, operated by ASX Settlement Pty Limited, a wholly owned subsidiary of ASX Limited. If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold Shares issued to you under this Application on the CHES Subregister, enter your CHES HIN. Otherwise, leave this section blank and on issue, you will be sponsored by Quintessential Resources Ltd and allocated a Securityholder Reference Number (SRN).
- G Payment**
Make your payment by direct debit, cheque, bank draft or money order payable in Australian dollars to 'Parker Resources Limited' and if using a cheque cross it **'Not Negotiable'**. Cheques must be drawn from an Australian bank. Cash will not be accepted.
The total payment amount must agree with the amount shown in Step B. Complete the cheque details in the boxes provided. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Supplementary Application Form. Receipts will not be forwarded.
When paying by direct debit the application form must still be submitted for your application to be processed.

Before completing the Supplementary Application Form the Applicant(s) should read this Supplementary Prospectus to which this Supplementary Application relates. By lodging the Supplementary Application Form, the Applicant agrees that this Application for Shares in Parker Resources Limited is upon and subject to the terms of the Prospectus's and the Constitution of Parker Resources Limited, agrees to take any number of Shares that may be issued to the Applicant(s) pursuant to the Prospectus's and declares that all details and statements made are complete and accurate. It is not necessary to sign the Supplementary Application Form.

Lodgement of Application

Supplementary Application Forms must be received by Computershare Investor Services Pty Limited (CIS) by no later than 5.00pm WST on 24 April 2015, you should allow sufficient time for this to occur. Return the Supplementary Application Form with cheque, bank draft or money order attached to:

Computershare Investor Services Pty Limited
GPO Box D182
Perth WA 6840

Neither CIS nor Parker Resources Limited accepts any responsibility if you lodge the Supplementary Application Form at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided overleaf or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold Shares. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to Parker Resources Limited. At least one full given name and the surname is required for each natural person. Application Forms cannot be completed by persons less than 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual: use given names in full, not initials	Mr John Alfred Smith	JA Smith
Company: use the company's full title, not abbreviations	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings: use full and complete names	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts: use the trustee(s) personal name(s)	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates: use the executor(s) personal name(s)	Ms Jane Mary Smith & Mr Frank William Smith <Est John Smith A/C>	Estate of late John Smith or John Smith Deceased
Minor (a person under the age of 18): use the name of a responsible adult with an appropriate designation	Mr John Alfred Smith <Peter Smith A/C>	Master Peter Smith
Partnerships: use the partners personal names	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Long Names	Mr John William Alexander Robertson-Smith	Mr John W A Robertson-Smith
Clubs/Unincorporated Bodies/Business Names: use office bearer(s) personal name(s)	Mr Michael Peter Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds: use the name of the trustee of the fund	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation Fund