

**AUSTRALIAN PROPERTY SYSTEMS LIMITED**  
**ACN 096 925 610**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**  
**Incorporating**

**EXPLANATORY MEMORANDUM**

**and**

**PROXY FORM**

**DATE AND TIME OF MEETING**  
**16 November 2006 at 10:00am**

**PLACE OF MEETING**  
**Level 1, Naval Offices, 3 Edward Street, Brisbane, Queensland 4000**

# CONTENTS

Section 1      Independent Director Letter

Section 2      Notice of Meeting

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU SHOULD READ THIS DOCUMENT. IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE IN REGARD TO THIS DOCUMENT OR THERE IS ANY MATTER YOU DO NOT UNDERSTAND YOU SHOULD CONTACT YOUR PROFESSIONAL ADVISERS FOR ADVICE.

## SECTION 1

17 October 2006

Dear Shareholder

Attached is the Notice of Extraordinary General Meeting of members of Australian Property Systems Limited ACN 096 925 610 ("APSL" or "Company") to be held on 16 November 2006 at Level 1, Naval Offices, 3 Edward Street, Brisbane, Queensland 4000 commencing at 10:00am.

The purpose of the meeting is to approve the Company's acceptance of the following resolutions:

The resolutions shareholders are being asked to consider and if thought fit pass

### Resolution 1

The company sell all of its shares in Libertas Securities Pty Ltd for the sum of \$30,000 in excess of the Independent Valuation which is attached to this Memorandum.

### Resolution 2

The company approve that Tamlin Holdings Pty Ltd, a company associated with a Director Geoffrey Jamieson is able to participate with others to purchase 30% of the shares held by the Company in Libertas Securities Pty Ltd [Geoffrey Jamieson is a related party under s228(6) Corporations Act as he is a director of the Company and of Libertas Securities Pty Ltd.]

### Resolution 3

The company issue a Funds Management Licence to Libertas Securities Pty Ltd based on a royalty fee equivalent to 5% of the funds under management charged by Libertas Securities Pty Ltd after it becomes a responsible entity. It is noted that the royalty fee however will not be payable until the funds under management reach \$500million, [Geoffrey Jamieson is a related party to the company under s228(5) and (6) Corporations Act as he will be a director of both the Company and of the Licensee.]

[Shareholders will note some of the resolutions being put to the meeting are related party transactions under Part 2E.1 of the *Corporations Act 2001* ("Act") therefore this Notice of Meeting has been drafted to comply with the Corporation Act.]

[Geoff Jamieson or any Company that he has an interest in will not vote on resolutions 1 to 3.

The Independent Directors of the Company, Brian Wilkie and Geoffrey Thomas, are recommending that the shareholders vote in favour of all resolutions.]

**Brian Wilkie**  
**Independent Director**

## SECTION 2

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS GIVEN that an Extraordinary General Meeting of the members of Australian Property Systems Limited ACN 096 925 610 ("APSL" or "Company") will be held at Level 1, Naval Offices, 3 Edward Street, Brisbane, Queensland 4000 on 16 November 2006 at 10:00am, to consider and if thought fit, to pass, with or without amendment, the following Resolutions:

#### **As Special Resolutions:**

#### **1. Sale of Libertas Securities Pty Ltd**

##### **Resolution 1**

The Company sell all of its shares in Libertas Securities Pty Ltd for the sum of \$30,000 in excess of the Independent Valuation which is attached to this Memorandum.

#### **2. Related Party Transaction**

##### **Resolution 2**

The Company approve that Tamlin Holdings Pty Ltd, a company associated with a Director Geoffrey Jamieson is able to participate with others to purchase from the Company 30% of the shares held in Libertas Pty Ltd. [Geoffrey Jamieson is a related party under s228(6) Corporations Act as he is a director of the Company and of Libertas Securities Pty Ltd.]

#### **3. Issue of Funds Management Licence to a related party**

##### **Resolution 3**

The company issue a Funds Management Licence to Libertas Securities Pty Ltd based on a royalty fee equivalent to 5% of the funds under management charged by Libertas Securities Pty Ltd after it becomes a responsible entity. It is noted that the royalty fee however will not be payable until the funds under management reach \$500million, [Geoffrey Jamieson is a related party to the company under s228(5) and (6) Corporations Act as he will be a director of both the Company and of the Licensee.]

## **General**

1. To transact any other business which may be brought before the meeting under the Constitution of the Company, the Corporations Act 2001, or otherwise.

The specific details of the background to the Resolutions to be put before the Meeting are set out in the Explanatory Memorandum.

A member has a right to vote by proxy and an appropriate Proxy Form is enclosed.

**BY ORDER OF THE BOARD**

**Brian Wilkie**

Director

Dated 17 October 2006

Brisbane, Queensland

**VOTING:**

- (1) A Proxy Form is enclosed with this Notice.
- (2) The Company will disregard any votes cast on Resolution 1 - 3 by Geoffrey Jamieson or any associates of his and any person or their associates who might obtain a benefit, except a benefit solely in the capacity of a security holder, if the Resolution is passed.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

**OTHER:**

Words, which are defined in the Explanatory Memorandum and Glossary, have the same meaning when used in this Notice of Meeting unless the context requires or the definitions in the Glossary provide otherwise. For assistance in considering the Notice of Meeting the following words are defined here:

*"ordinary resolution"* means a Resolution passed by a simple majority of Shareholders on a show of hands or by a simple majority of votes given on a poll.

*"special resolution"* means a Resolution passed by a majority of 75% of Shareholders on a show of hands or by a majority of 75% of votes given on a poll.

## SECTION 3

### **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared to assist members with their consideration of the Resolutions proposed for the Extraordinary General Meeting of Australian Property Systems Limited ACN 096 925 610 ("APSL" or "Company") to be held at Level 1, Naval Offices, 3 Edward Street, Brisbane, Queensland 4000 on 16 November 2006 commencing at 10:00am. It should be read in conjunction with the Notice of Meeting.

#### **1. Sale of Libertas Securities Pty Ltd**

- Selling Libertas is consistent with the Company's strategy of being only a Licensing and Training Company having a low overhead structure with Licensing and royalty based income streams. As Libertas Securities Pty Ltd will need to raise in the vicinity of \$5million to fund the initial losses it will incur in setting up its funds management business, selling Libertas is in the best interests of the Company as it would be required to bring these losses to account without any Guarantee of Libertas Securities Pty Ltd making a profit.
- The Directors have obtained an independent valuation from CRS – Forensic Accountants valuing Libertas Securities Pty Ltd between \$21,646 and \$28,090 and this valuation is attached to this Memorandum.
- Geoff Jamieson, or any Company he has an interest in, will not be able to vote on this resolution

#### **2. Related Party Transaction**

- Tamlin Holdings Pty Ltd is a part purchaser of the Company shares in Libertas Securities Pty Ltd and is participating in the capital raising for Libertas Securities Pty Ltd so it can pursue its goal of becoming a Fund Manager, utilising the Standard APSL System.
- Tamlin Holdings Pty Ltd and other purchasers of Libertas Securities Pty Ltd intend to raise \$5million to facilitate the upgrading of the current FSR license to allow Libertas to operate as a responsible entity. The intention then is to fund the substantial legal and accounting costs of establishing a open ended wholesale fund and raise in excess of \$500m to assist in funding current affordable housing projects that utilise the APSL System and then to raise further funds as required as more projects become available. If the new owners of Libertas Securities Pty Ltd are successful in raising sufficient equity to qualify as a responsible entity and can establish a wholesale fund for its product, then APSL will benefit from having an established fund to assist the product developed by its development management licensees which in turn will underwrite its future income streams from development management licensees.
- Geoffrey Jamieson, or any Company that he has an interest in, will not be able to vote on this resolution.

### **3 Issue of Funds Management Licence to a related party**

- The Company intends to issue Licences to licensees to utilise its patented technology for funds management, operating in a similar way to its development management licences.
- Geoffrey Jamieson will be a related party under s228(6) Corporations Act if shareholders approve resolution 3.
- Geoffrey Jamieson, or any Company has an interest in, will not be able to vote on this resolution.

### **4 Independent Directors' Recommendation**

- (a) The Independent Directors of APSL ("Independent Director") consider that the Proposed Transactions are in the best interests of the Company and recommend that Shareholders vote in favour of all resolutions.
- (b) The Independent Directors do not have an interest in the outcome of the Resolutions other than in their capacity solely as shareholders and directors of the Company.

### **5 Independent Valuation**

Section 219(1) of the *Corporations Act* 2001 (Cth) requires an Explanatory Statement to provide all information required by members in order to decide whether or not it is in the company's interest to pass the proposed resolution.

ASIC considers it is best practice to calculate the value of the business being sold in accordance with a recognised valuation model, with all material assumptions used in the model being clearly disclosed.

A valuation report of CRS - Forensic Accountants prepared in accordance with these requirements is attached to this report in its entirety.

### **6 Section 208 of the Corporations Act 2001**

- (a) Part 2E.1 of the *Corporations Act* 2001 (Cth) exists to protect a public company's assets and the interests of its members by requiring that benefits



to related parties are disclosed and approved by the shareholders in advance, in general meeting.

- (b) Geoffrey Jamieson is a related party of the Company under section 228(6) of the Act because he is a Director of the Company.

***Related Parties***

The related parties to whom Resolutions 1 -3 would permit a benefit to be given is Geoffrey Jamieson.

***Nature of Benefits***

The nature of the benefits if the Resolutions are passed;

1. The Company will be selling 30% of the shares it owns in Libertas Securities Pty Ltd to Tamlin Holdings Pty Ltd, a company in which Geoffrey Jamieson holds shares.
2. By the issue of a Funds Management Licence to Libertas Securities Pty Ltd Geoffrey Jamieson may derive a benefit from the exploitation of that licence.

***Recommendation of the Independent Directors***

The Independent Directors recommend the company sell all of its shares in Libertas Securities Pty Ltd and issue a Funds Management Licence to Libertas Securities Pty Ltd.

## Section 4

### GLOSSARY

The following definitions are used in this Notice of Extraordinary General Meeting and Explanatory Memorandum:

"ASIC"	means the Australian Securities and Investments Commission;
"Board"	means the board of directors of the Company
"Business Days"	means Monday to Friday inclusive, except New Years Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that NSX declares is not a business day;
"Company" and "APSL"	means Australian Property Systems Limited ACN 096 925 610;
"Directors"	means the directors of the Company;
"Explanatory Memorandum"	means the explanatory memorandum setting out details of the Resolutions proposed in the Notice of Meeting;
"Listing Rules"	means the official listing rules of NSX;
"Chairman"	means the person appointed as Chairman of the Board;
"NSX"	means Newcastle Stock Exchange Limited
"Official Quotation"	has the same meaning as in the NSX Listing Rules;
"Share"	means an ordinary fully paid share in the capital of the Company; and
"Shareholder"	means the registered holder of a Share in the Company.
"Independent Directors"	means Brian Wilkie and Geoffrey Thomas

**ACN 096 925 610**

# FORM OF PROXY

If the member is a company, then it shall affix its Common Seal below or sign by a duly authorised officer.

EXECUTED by )  
 )  
ACN )  
in accordance with section 127 of the )  
Corporations Act 2001 )

.....  
Director/Company Secretary

.....  
Director

.....  
Name of Director/Company Secretary  
(BLOCK LETTERS)

.....  
Name of Director (BLOCK LETTERS)

**OR**

.....  
Duly Authorised Officer Signature

.....  
(Insert capacity in which duly authorised officer  
is signing for a member which is a company)

**If the member is an individual or joint holders:**

.....  
Shareholders Signature

.....  
Shareholders Signature

1. A member entitled to attend and vote at the Extraordinary Meeting convened by the above Notice is entitled to appoint not more than 2 proxies to vote on the member's behalf.
2. Where 2 proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise half of the member's voting rights.
3. A proxy need not be a member.
4. Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be mailed to PO Box 15122 City East Queensland 4002, fax number (07) 3211 7419 and received no later than 48 hours before the time fixed for holding the meeting.
5. Appointment of a proxy by a member being a natural person must be under the hand of the member or of an attorney appointed in writing by the member.
6. Appointment of a proxy by a member being a body corporate must be under the common seal of the body corporate or under the hand of an attorney appointed in writing by the body corporate.
7. If signing under a power of attorney, the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.
8. The proxy appointment may be a standing appointment for all general meetings until it is revoked.
9. As permitted by the *Corporations Act* 2001 (Cth), the Company has determined that all securities of the Company registered as at 48 hours before the time appointed for the meeting will be taken for purposes of the meeting, to be held by the persons who are the registered holders thereof at 5:00pm on 14 November 2006. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

VALUATION OF  
LIBERTAS SECURITIES PTY LTD

Level 1, 10 Market Street  
Brisbane QLD 4000

Brisbane QLD 4001

P +61 7 3221 1333

F +61 7 3221 1301

**CRS-FORENSIC**

Forensic & Construction Recovery Services

[www.crsforensic.com](http://www.crsforensic.com)

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Valuation Report – Libertas Securities Pty Ltd

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Libertas Securities Pty Ltd Profit & Loss as at 30<sup>th</sup> June 2004

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Libertas Securities Pty Ltd Profit & Loss as at 30<sup>th</sup> June 2005

Libertas Securities Pty Ltd Balance Sheet as at 30<sup>th</sup> June 2006

Libertas Securities Pty Ltd Profit & Loss as at 30<sup>th</sup> June 2006

Bank Reconciliation – WBC Cheque A/C 655778 as at 30<sup>th</sup> June, 2005

Bank Reconciliation – WBC Cheque A/C 655778 as at 30<sup>th</sup> June, 2006

Bank Reconciliation – WBC Cash Management A/C 655786 as at 30<sup>th</sup> June, 2005

Bank Reconciliation – WBC Cash Management A/C 655786 as at 30<sup>th</sup> June, 2006

ASIC Current Extract for ACN 089 809 487 - Libertas Securities Pty Ltd

Australian Financial Services Licence Search - Number 240616

## VALUATION OF

### LIBERTAS SECURITIES PTY LTD

Preparation Date : 25/09/06

Valuation as at : June 30, 2006

### INTRODUCTION

CRS-Forensic has been requested by Geoff Jamieson to prepare a valuation in respect of Libertas Securities Pty Ltd

### STANDARD OF VALUE

The standard of value adopted in this report is defined as the 'Market Value' Valuation. For the purposes of this report, this is defined as the price that a willing but not overly anxious seller would obtain from a willing but not overly anxious buyer of the business as a going concern.

### METHOD OF VALUATION

In light of the company having ceased trading and the consequential lack of trading data over the most recent two years, the method of valuation adopted for this valuation is the Asset-Based Approach. This method of valuation subtracts the value of liabilities from the value of assets and what remains is the net asset value or equity value of the company. This approach is used when the income stream generated by the business does not adequately reflect the value of the company. Consequently, it is used for companies without a long operating history, and/or distressed companies. It is rarely used when assessing the value of a continuing viable operating entity. As implied by the lack of trading history, this method of valuation assumes no goodwill component.

## **SCOPE OF REVIEW**

In preparing this report, the following documents have been provided and have been reviewed and relied upon : -

- Libertas Securities Pty Ltd Balance Sheet as at 30<sup>th</sup> June 2004
- Libertas Securities Pty Ltd Profit & Loss as at 30<sup>th</sup> June 2004
- Libertas Securities Pty Ltd Balance Sheet as at 30<sup>th</sup> June 2005
- Libertas Securities Pty Ltd Profit & Loss as at 30<sup>th</sup> June 2005
- Libertas Securities Pty Ltd Balance Sheet as at 30<sup>th</sup> June 2006
- Libertas Securities Pty Ltd Profit & Loss as at 30<sup>th</sup> June 2006
- Bank Reconciliation – Westpac Banking Corporation Cheque Account 655778 as at 30<sup>th</sup> June, 2005
- Bank Reconciliation – Westpac Banking Corporation Cheque Account 655778 as at 30<sup>th</sup> June, 2006
- Bank Reconciliation – Westpac Banking Corporation Cash Management Account 655786 as at 30<sup>th</sup> June, 2005
- Bank Reconciliation – Westpac Banking Corporation Cash Management Account 655786 as at 30<sup>th</sup> June, 2006
- Australian Financial Services Licence Number 240616

Other documents the writer has procured to assist in the preparation of this report include:

- Australian Securities and Investments Commission Current Extract for Libertas Securities Pty Ltd
- Australian Securities and Investments Commission Securities Dealers Licence search for License 192622

## **DATA INTEGRITY ASSUMPTIONS**

This report is based upon a number of assumptions including : -

- The reported earnings of the Company documented above contain no material non-recurring or unusual items of revenue and expenses, except as noted in this report;
- There are no material non-arms length transactions, (at other than fair market value), during the period under review, other than are noted or disclosed in this report.
- The balance sheets of the Company under examination contain no unrecorded, undisclosed or contingent assets, liabilities or other commitments as at the report date.



## **OVERVIEW**

Libertas Securities Pty Ltd , (hereinafter : the Company), operates a financial services dealership offering a range of investment, insurance and superannuation products through a network of Financial Planners.

The company is the holder of an Australian Financial Services License; No. 240616.

The Company has not operated since October 2004.

## **History**

- The Company was incorporated in October 1999.
- The Company ceased trading in October 2004.

## **Competition**

As the Company has ceased trading, this section has not been investigated.

## **Shareholdings**

The ASIC records reveal that the current shareholdings of the Company are as follows: -

Lawfund Australia Pty Ltd	-	383,600 shares
Australian Property Systems Ltd	-	4,028,240 shares

## CONCLUSIONS

1. The 'Market Value' Valuation for Libertas Securities Pty Ltd utilising the Asset Based Approach is calculated as : -

Low Value	Medium Value	High Value
<u>21,646</u>	<u>24,868</u>	<u>28,090</u>

## VALUATION CALCULATIONS

### Balance Sheet, (Net Assets), Analysis – Libertas Securities Pty Ltd

#### LIBERTAS SECURITIES PTY LTD - COMPARATIVE BALANCE SHEETS

JUNE 2004 - JUNE 2006

	<u>2003/4</u>	<u>2004/5</u>	<u>2005/6</u>
<b><u>ASSETS</u></b>			
Cheque Account	42,710.64	2,902.82	2,961.36
Cash on Hand	4.00	4.00	4.00
Cash Management Account	57,650.27	4,521.84	2,911.60
Accounts Receivable	8,800.00		
Electronic Clearing a/c	-22,200.55		
Prepayments	13,360.68		
Deposits	90.00		
Accrued Income	9,236.07	5,271.77	4,944.14
IBD ASIC	26,125.00	27,585.81	26,549.46
Set-Up Costs	5,343.36		
Computer Equipment at Cost	13,698.37	13,698.37	13,698.37
Computer Equipment – Depreciation	-7,462.96	-12,851.09	-13,698.37
Software – External			19,899.39
Amortisation of Software			-19,899.39
Loan – APSL	26,323.00		
<b><u>TOTAL ASSETS</u></b>	<b>173,677.88</b>	<b>41,133.52</b>	<b>37,370.56</b>

<b><u>LIABILITIES</u></b>			
Trade Creditors			378.00
Payroll Deductions Payable	39,121.62		
GST Collected	6,301.09	6,500.43	7,700.31
GST Paid	-9,230.09	-7,074.33	-7,372.22
Accrued Expenses	62,080.00	2,540.00	
Provision for Annual Leave	23,817.74		
Commissions Payable	13,158.40		73.99
Loan - APSL		14,000.00	10,000.00
<b><u>TOTAL LIABILITIES</u></b>	<b>135,248.76</b>	<b>15,966.10</b>	<b>10,780.08</b>

#### **NET ASSETS**

<b>38,429.12</b>	<b>25,167.42</b>	<b>26,590.48</b>
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#### **ADJUSTMENTS**

Less : Add Back Computers	-847.28	0.00
Plus : Revised Computer Valuation	3,000.00	1,500.00

#### **MAXIMUM COMPANY VALUATION**

<b>27,320.14</b>	<b>28,090.48</b>
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Less : Accrued Income	-5,271.77	-4,944.14
Less : Revised Computer Valuation	-3,000.00	-1,500.00

#### **MINIMUM COMPANY VALUATION**

<b>19,048.37</b>	<b>21,646.34</b>
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## **BALANCE SHEET ADJUSTMENTS**

Adjustments have been made to reflect : -

- Differences between Market Value and Written Down Value of Computer Equipment
- Provision for non-collectability of Accrued Income

## **REPORT LIMITATIONS**

### **Disclaimer**

In preparing this report I have relied upon the information presented to me. I have not conducted an audit of this information. I do not warrant the accuracy or the liability of any of the information supplied to me. Therefore, the conclusions I have drawn that are set out in this report may alter subject to any changes or inaccuracies in the information.

This report is being prepared solely for the purpose stated. It is not intended that this report should serve any other purpose or be relied upon by any other person other than the specified purpose. I accept no responsibility to other parties or to anyone who uses this report for some purpose other than that stated. No part of this report may be published or distributed other than that to the specified purpose without first obtaining the consent of CRS-Forensic.

Significant instructions I have received and assumptions I have made are set out in the body of this report.



Eric Page-Hanify A.S.A.  
Partner  
CRS-Forensic

**Libertas Securities Limited**

Suite 2, Level 1, Norton Plaza  
55 Norton Street  
Leichhardt NSW 2040

**Balance Sheet****As of June 2004**

07/2005  
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<b>Assets</b>	
Cheque Account	\$42,710.64
Cash on Hand	\$4.00
Cash management Account	\$57,650.27
Accounts Receivable	\$8,800.00
Electronic Clearing Account	-\$22,200.55
Prepayments	\$13,360.68
Deposits	\$90.00
Accrued Income	\$9,236.07
IBD ASIC	\$26,125.00
Set-up Costs	\$5,343.36
Computer equipment - cost	\$13,698.37
Computer Equipment - deprec	-\$7,462.96
Loan receivable APSL	\$26,323.00
<b>Total Assets</b>	<b>\$173,677.88</b>
<b>Liabilities</b>	
Payroll Deductions Payable	\$39,121.62
GST Collected	\$6,301.09
GST paid	-\$9,230.09
Accrued Expenses	\$62,080.00
Provision for annual leave	\$23,817.74
Commission pending from 14 May	\$13,158.40
<b>Total Liabilities</b>	<b>\$135,248.76</b>
<b>Net Assets</b>	<b>\$38,429.12</b>
<b>Equity</b>	
Ordinary Shares at 50c	\$993,104.00
Retained Earnings	-\$336,018.11
Current Year Earnings	-\$618,656.77
<b>Total Equity</b>	<b>\$38,429.12</b>

## Profit & Loss Statement

1/07/2003 through 30/06/2004

4/07/2005  
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Income	
Dealers fees	\$56,421.30
overrides	\$265.09
para planning fees	\$1,400.00
Commissions recieved	\$1,386.52
sundry income	\$26,323.00
Interest on Bank	\$3,300.73
Total Income	<u>\$89,096.64</u>
Expenses	
Wages & Salaries	\$377,804.62
staff other payments	\$37,659.71
Workers Compensation	-\$184.84
Other Employer Expenses	\$29,659.77
Staff memberships	\$299.99
PAH expenses	\$1,421.05
PAH consumerables	\$2,158.18
Telephone	\$3,934.86
Rent	\$4,782.64
Office expenses	\$190.91
Couriers	\$19.16
Stationery & Office supplies	\$5,078.33
Subs - papers & mag	\$362.73
Library and reference books	\$1,368.71
FICS - Complaints Costs	\$250.00
ASIC & Other Lodgement fees	\$4,479.00
Prof Indemnity Insurance	\$16,350.86
Entertainment & Travel Ent	\$8,312.80
Travel - Taxis & Parking	\$10,789.87
Travel - accomm	\$3,831.86
Travel Airfares	\$7,168.24
Legal fees	\$22,097.90
Audit Fees	\$38,323.00
Consultant - New funds	\$2,341.48
Consultant - Admin	\$34,900.30
Consultant - Compliance	\$16,118.90
Consultant - FSR	\$6,670.89
Consultant-general	\$8,019.70
depreciation computers	\$5,877.96
Set up expenses	\$5,715.34
Software External	\$19,899.39
training Integratec	\$2,753.40
Staff study & training	\$1,542.36
External training courses	\$7,844.71
external research	\$6,925.00
Exteranal consultant	\$3,000.00
advertising expenses	\$8,940.91
Bank fees and Charges	\$1,042.88
rounding amounts	\$0.84
Total Expenses	<u>\$707,753.41</u>
Net Profit / (Loss)	<u>-\$618,656.77</u>

## Balance Sheet

As of June 2005

5/07/2005  
6:35:50 AM

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<b>Assets</b>	
Cheque Account	\$2,902.82
Cash on Hand	\$4.00
Cash management Account	\$4,521.84
Accounts Receivable	\$0.00
Electronic Clearing Account	\$0.00
Accrued Income	\$5,271.77
IBD ASIC	\$27,585.81
Set-up Costs	\$0.00
Computer equipment - cost	\$13,698.37
Computer Equipment - deprec	<u>-\$12,851.09</u>
<b>Total Assets</b>	<b>\$41,133.52</b>
<b>Liabilities</b>	
GST Collected	\$6,500.43
GST paid	<u>-\$7,074.33</u>
Accrued Expenses	\$2,540.00
Provision for annual leave	\$0.00
Great Pacific Account	\$0.00
commissions from 21/9	\$0.00
Commission pending from 14 May	\$0.00
Loan APSL	\$14,000.00
Liability Suspense	<u>\$0.00</u>
<b>Total Liabilities</b>	<b>\$15,966.10</b>
<b>Net Assets</b>	<b><u>\$25,167.42</u></b>
<b>Equity</b>	
Ordinary Shares at 50c	\$1,099,924.00
Retained Earnings	<u>-\$954,674.88</u>
Current Year Earnings	<u>-\$120,081.70</u>
<b>Total Equity</b>	<b><u>\$25,167.42</u></b>

## Profit & Loss Statement

1/07/2004 through 30/06/2005

5/07/2005  
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Income	
Dealers fees	\$13,474.90
Commissions recieved	\$4,780.28
Interest on Bank	\$2,364.57
Total Income	<u>\$20,619.75</u>
Expenses	
Wages & Salaries	\$94,934.73
staff other payments	-\$2,810.70
Workers Compensation	\$459.00
Other Employer Expenses	-\$16,897.73
PAH expenses	\$2,314.27
PAH consumerables	\$738.18
Telephone	\$906.48
Office expenses	\$554.94
FICS - Complaints Costs	\$250.00
ASIC & Other Lodgement fees	\$2,220.00
Prof Indemnity Insurance	\$3,722.28
Entertainment & Travel Ent	\$1,146.72
Travel - Taxis & Parking	\$2,508.22
Travel - accomm	\$1,215.27
Travel Airfares	\$2,758.72
Legal fees	\$22.80
Audit Fees	\$5,000.00
Consultant - New funds	\$727.01
Consultant - Admin	\$1,481.17
Consultant - Compliance	\$2,854.48
Consultant-general	\$1,118.23
depreciation computers	\$5,388.13
Set up expenses	\$5,343.36
Software External	\$6,418.16
training Integratec	\$873.64
external research	\$14,745.37
Exteranal consultant	\$1,125.00
advertising expenses	\$1,000.00
Bank fees and Charges	\$517.74
rounding amounts	\$65.98
Total Expenses	<u>\$140,701.45</u>
Net Profit / (Loss)	<u>-\$120,081.70</u>



## Balance Sheet

As of June 2006

25/09/2006  
10:49:14 AM

### Assets

Cheque Account - 65-5778	\$2,961.36
Cash on Hand	\$4.00
Cash Mgt Acct - 65-5786	\$2,911.60
Accrued Income	\$4,944.14
IBD ASIC	\$26,549.46
Computer equipment - cost	\$13,698.37
Computer Equipment - deprec	-\$13,698.37
Software External	\$19,899.39
Amortisation of Software	-\$19,899.39
Total Assets	<u>\$37,370.56</u>

### Liabilities

Trade Creditors	\$378.00
GST Collected	\$7,700.31
GST paid	-\$7,372.22
commissions from 21/9	\$73.99
Loan APSL	\$10,000.00
Total Liabilities	<u>\$10,780.08</u>

### Net Assets

\$26,590.48

### Equity

Ordinary Shares at 50c	\$1,105,924.00
Retained Earnings	-\$1,080,660.22
Current Year Earnings	\$1,326.70
Total Equity	<u>\$26,590.48</u>

Profit & Loss Statement

1/07/2005 through 30/06/2006

25/09/2006  
10:49:33 AM

---

Income	
Commissions recieved	\$3,014.04
sundry income	\$2,540.00
Interest on Bank	\$932.56
Total Income	<u>\$6,486.60</u>
Expenses	
Workers Compensation	-\$1,632.55
FICS - Complaints Costs	\$697.27
ASIC & Other Lodgement fees	\$830.00
Sundry Expenses	\$680.00
Audit Fees	\$3,284.55
depreciation computers	\$847.28
Bank fees and Charges	\$453.35
Total Expenses	<u>\$5,158.90</u>
Net Profit / (Loss)	<u>\$1,326.70</u>

**Libertas Securities Limited**

Suite 2, Level 1, Norton Plaza  
55 Norton Street  
Leichhardt NSW 2040

**Reconciliation Report**

4/07/2005  
6:45:01 AM

Page 1

ID#	Date	Memo/Payee	Deposit	Withdrawal
Cheque Account: 1-0100 Cheque Account				
Date of Bank Statement: 30/06/2005				
Last Reconciled: 31/01/2005				
Last Reconciled Balance: \$3,011.84				

**Cleared Cheques**

SC280205	28/02/2005			\$12.50
400077	8/03/2005	ASIC		\$65.00
400078	8/03/2005	Bank - main account		\$14.35
400079	29/04/2005	Bank - main account		\$11.90
400080	29/05/2005	Bank - main account		\$13.30
400082	29/05/2005	ASIC		\$335.00
400081	29/06/2005	Bank - main account		\$14.15
Total:			\$0.00	\$466.20

**Cleared Deposits**

CR000446	1/03/2005	ATO	\$357.00	
CR000447	1/03/2005	Bank - main account	\$0.04	
CR000448	31/03/2005	Bank - main account	\$0.05	
CR000449	31/05/2005	Bank - main account	\$0.09	
Total:			\$357.18	\$0.00

**Reconciliation**

MYOB Balance on 30/06/2005:	\$2,902.82
Add: Outstanding Cheques:	\$0.00
Subtotal:	\$2,902.82
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement	\$2,902.82

## Reconciliation Report

25/09/2006  
 10:50:27 AM

Page 1

ID#	Date	Memo/Payee	Deposit	Withdrawal
-----	------	------------	---------	------------

Cheque Account: 1-0100      Cheque Account - 65-5778  
 Date of Bank Statement: 30/06/2006

### Reconciled Cheques

b/c	9/04/2006	Westpac		\$13.00
b/c	1/05/2006	Westpac		\$13.00
b/c	1/06/2006	Westpac		\$13.00
Total:			\$0.00	\$39.00

### Reconciled Deposits

bas	11/05/2006	ATO	\$311.00	
dep	24/05/2006	Masterkey Custon	\$81.39	
deposit	24/05/2006	Allianz- Workers Comp Refund	\$1,628.55	
Total:			\$2,020.94	\$0.00

### Reconciliation

MYOB Balance on 30/06/2006:	\$2,961.36
Add: Outstanding Cheques:	\$0.00
Subtotal:	\$2,961.36
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	\$2,961.36

**Libertas Securities Limited**

Suite 2, Level 1, Norton Plaza  
55 Norton Street  
Leichhardt NSW 2040

**Reconciliation Report**

4/07/2005  
7:51:23 AM

Page 1

ID#	Date	Memo/Payee	Deposit	Withdrawal
-----	------	------------	---------	------------

Cheque Account: 1-0120      Cash management Account  
Date of Bank Statement: 30/06/2005  
Last Reconciled: 25/01/2005  
Last Reconciled Balance: \$2,279.85

**Cleared Cheques**

16	15/02/2005	Bank - Cash Management Acco		\$5.65
17	15/03/2005	Bank - Cash Management Acco		\$4.90
18	15/03/2005	Bank - Cash Management Acco		\$514.28
19	15/03/2005	Bank - Cash Management Acco		\$4.65
20	15/03/2005	Bank - Cash Management Acco		\$0.54
21	30/06/2005	Bank - Cash Management Acco		\$254.35
Total:			\$0.00	\$784.37

**Cleared Deposits**

CR000450	25/01/2005	MLC	\$61.44	
CR000451	25/01/2005	Great Pacific Securities	\$319.57	
CR000452	27/01/2005	Perpetual	\$56.06	
CR000453	1/02/2005	AMP LIFE	\$6.99	
CR000454	4/02/2005	Colonial First State	\$11.68	
CR000455	4/02/2005	Macquarie	\$33.58	
CR000456	4/02/2005	Asguard	\$137.50	
CR000457	15/02/2005	Challenger	\$13.79	
CR000458	15/03/2005	Bank - Cash Management Acco	\$304.16	
CR000459	15/03/2005	Bank - Cash Management Acco	\$259.21	
CR000460	31/03/2005	Bank - Cash Management Acco	\$405.08	
CR000461	30/04/2005	Bank - Cash Management Acco	\$382.79	
CR000462	30/06/2005	Bank - Cash Management Acco	\$1,034.51	
Total:			\$3,026.36	\$0.00

**Reconciliation**

MYOB Balance on 30/06/2005:	\$4,521.84
Add: Outstanding Cheques:	\$0.00
Subtotal:	\$4,521.84
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	\$4,521.84

## Reconciliation Report

25/09/2006  
 10:50:43 AM

Page 1

ID#	Date	Memo/Payee	Deposit	Withdrawal
-----	------	------------	---------	------------

Cheque Account: 1-0120      Cash Mgt Acct - 65-5786  
 Date of Bank Statement: 30/06/2006

### Reconciled Cheques

b/c	3/04/2006	Westpac		\$4.25
23	1/05/2006	Westpac		\$4.00
24	1/06/2006	Westpac		\$4.00
Total:			\$0.00	\$12.25

### Reconciled Deposits

mlcapr	28/04/2006	MLC	\$263.09	
CR000480	31/05/2006	MLC	\$251.30	
CR000481	30/06/2006	MLC	\$225.73	
Total:			\$740.12	\$0.00

### Reconciliation

MYOB Balance on 30/06/2006:	\$2,911.60
Add: Outstanding Cheques:	\$0.00
Subtotal:	\$2,911.60
Deduct: Outstanding Deposits:	\$0.00
Expected Balance on Statement:	\$2,911.60

**Australian Securities & Investments Commission Current  
Extract for Organisation Number 089 809 487**

This information was extracted from ASIC database on 25 September 2006 at 04:46PM

**Section 1274B**

This extract has been prepared by the Australian Securities & Investments Commission from information it obtained, by using a data processor, from the national database.

If you believe that this extract contains any error or omission please advise the A.S.I.C. promptly.

The Information Division of the Australian Securities & Investments Commission is certified under the Australian Quality Standard AS 3901 (International Standard ISO 9001).

089 809 487    LIBERTAS SECURITIES PTY LTD

DOCUMENT NO.

ACN : 089 809 487  
ABN : 12 089 809 487  
Registered in : Queensland  
Date registered : 04-OCT-1999  
Review Date : 04-OCT-2006

**Current Organisation Details**

Name : LIBERTAS SECURITIES PTY LTD 021009330  
Name Start : 19-MAY-2005  
Status : REGISTERED  
Type : AUSTRALIAN PROPRIETARY COMPANY  
Class : LIMITED BY SHARES  
Subclass : PROPRIETARY COMPANY  
Disclosing Entity : NO

**Registered Office**

Address : C/- GEOFF JAMIESON APSL, 6 EDWARD STREET, 7E0419827  
BRISBANE, QLD 4000  
Start Date : 05-JUL-2005

**Principal Place of Business**

Address : C/- GEOFF JAMIESON APSL, 6 EDWARD STREET, 7E0419827  
BRISBANE, QLD 4000  
Start Date : 28-JUN-2005

**Director**

Officer Name : JAMIESON, GEOFFREY 022298198  
ABN : Not available  
Birth Details : 17-FEB-1951 BRUCE ROCK WA  
Address : 24 PINE STREET, BULIMBA, QLD 4171  
Appointment Date : 29-JUN-2005

**Secretary**

Officer Name : JAMIESON, GEOFFREY 022298198  
ABN : Not available  
Birth Details : 17-FEB-1951 BRUCE ROCK WA  
Address : 24 PINE STREET, BULIMBA, QLD 4171  
Appointment Date : 29-JUN-2005

**Current Issued Capital**

Type : Current 7E0340751  
Class : ORD  
ORDINARY

Number of Shares/Interests issued : 4411840  
 Total amount paid/taken to be paid : 1105924.00  
 Total amount due and payable : 0.00

Note: Information on this extract such as Share Structure, Members and Ultimate Holding Company is obtained from the Company Annual Return. Care should be taken when using this information as it may have changed since the most recent Annual Return was processed by ASIC. Care should also be taken when using the member information as only the top twenty members in each class are listed on the extract. If no member details are shown it may be that the company has only recently been registered and has not yet lodged its first Annual Return.

Current Members

Class : ORD 021009331  
 No. Held : 383600  
 Beneficially owned : NO Fully paid : YES

Name : LAWFUND AUSTRALIA PTY LTD  
 ACN : 069 528 463  
 ABN : 61 069 528 463  
 Address : LEVEL 1, 55 NORTON STREET, LEICHHARDT, NSW 2040  
 Joint holding: NO

Class : ORD 022376386  
 No. Held : 4028240  
 Beneficially owned : NO Fully paid : YES

Name : AUSTRALIAN PROPERTY SYSTEMS LIMITED  
 ACN : 096 925 610  
 ABN : 93 096 925 610  
 Address : PO BOX 15122, CITY EAST, QLD 4002  
 Joint holding: NO

Document Details

Received	Form Type	Processed	No. Pages	Effective	
05-SEP-2006	203	05-SEP-2006	1	05-SEP-2006	021531855
203W Notification of Withdrawal of Consent For Registered Office					
27-JUL-2006	315	25-AUG-2006	1	26-JUL-2006	022972929
315B Notice of Resignation or Removal of Auditor Removal Of Auditor					
27-JUL-2006	343	25-AUG-2006	1	27-JUL-2006	022972928
343 Notice Under Subsection 329(1a) to Remove Auditor					
12-OCT-2005	902	20-OCT-2005	3	15-MAR-2005	022376387
902 Supplementary Document Alters 7EO 340 751					
12-OCT-2005	484	20-OCT-2005	3	20-OCT-2005	022376386
484 Change to Company Details					
484G Notification of Share Issue					
484O Changes to Share Structure					
484N Changes to (Members) Share Holdings					
05-SEP-2005	484	08-SEP-2005	2	08-SEP-2005	022298198
484E Change to Company Details Appointment or Cessation of A Company Officeholder					
01-JUL-2005	370	14-JUL-2005	3	01-JUL-2005	021602530
370 Notification By Officeholder of Resignation or Retirement					
01-JUL-2005	FS02	01-JUL-2005	20	01-JUL-2005	0L0400003



FS02 Copy of Afs Licence				
29-JUN-2005 370	14-JUL-2005 2	29-JUN-2005	021607406	
370 Notification By Officeholder of Resignation or Retirement				
29-JUN-2005 370	14-JUL-2005 2	29-JUN-2005	021607405	
370 Notification By Officeholder of Resignation or Retirement				
28-JUN-2005 484	28-JUN-2005 2	28-JUN-2005	7E0419827	
484 Change to Company Details				
484B Change of Registered Address				
484C Change of Principal Place of Business (Address)				
07-APR-2005 388	28-APR-2005 30	30-JUN-2004	021335694	
388A Financial Report Financial Report - Public Company Or			(FR 2004)	
Disclosing Entity			(FR 2004)	
04-APR-2005 484	04-APR-2005 2	04-APR-2005	7E0355661	
484B Change to Company Details Change of Registered Address				
15-MAR-2005 484	15-MAR-2005 3	15-MAR-2005	7E0340751	
484 Change to Company Details				
484O Changes to Share Structure				
484G Notification of Share Issue				
484N Changes to (Members) Share Holdings				
Altered by 022 376 387				
11-MAR-2005 484	11-MAR-2005 3	11-MAR-2005	7E0340643	
484N Change to Company Details Changes to (Members) Share				
Holdings				
10-MAR-2005 206	15-MAR-2005 6	10-MAR-2005	021009329	
206B Application For Change of Company Status Conversion Of				
Company From Public to Pty				
10-MAR-2005 205	06-APR-2005 2	17-FEB-2005	021009330	
205 Notification of Resolution				
205B Converting to a Proprietary Company				
205J Altering The Constitution				
10-MAR-2005 484	20-MAY-2005 6	15-MAR-2005	021009331	
484 Change to Company Details				
484O Changes to Share Structure				
484N Changes to (Members) Share Holdings				
25-JUN-2004 388	12-JUL-2004 31	30-JUN-2003	020524617	
388 Financial Report			(FR 2003)	
388E Company - Appoint Change Name/address of Auditor			(FR 2003)	
388A Financial Report - Public Company or Disclosing Entity			(FR 2003)	
05-MAR-2004 FS02	05-MAR-2004 18	05-MAR-2004	0L0301431	
FS02 Copy of Afs Licence				
27-FEB-2004 484	01-MAR-2004 5	20-FEB-2004	020076268	
484E Change to Company Details Appointment or Cessation of A				
Company Officeholder				
26-FEB-2004 484	27-FEB-2004 3	20-FEB-2004	020076201	
484A Change to Company Details Change of Officeholder/member Name				
Or Address				
26-FEB-2004 484	27-FEB-2004 4	20-FEB-2004	019746465	
484A Change to Company Details Change of Officeholder/member Name				
Or Address				
22-DEC-2003 315	07-JAN-2004 1	19-SEP-2003	019856697	
315A Notice of Resignation or Removal of Auditor Resignation Of				
Auditor				

11-NOV-2003	484	26-NOV-2003	9	06-NOV-2003	019742739
	484	Change to Company Details			
	484O	Changes to Share Structure			
	484G	Notification of Share Issue			
	484N	Changes to (Members) Share Holdings			
13-OCT-2003	484	27-OCT-2003	9	10-OCT-2003	019726710
	484	Change to Company Details			
22-SEP-2003	484	24-SEP-2003	9	21-AUG-2003	019581779
	484G	Change to Company Details Notification of Share Issue			
03-SEP-2003	484	08-SEP-2003	3	07-AUG-2003	019571253
	484E	Change to Company Details Appointment or Cessation of A Company Officeholder			
19-AUG-2003	484	25-AUG-2003	4	12-AUG-2003	019097593
	484B	Change to Company Details Change of Registered Address			
09-JUL-2003	207	14-JUL-2003	3	30-JUN-2003	019085720
	207	Notification of Share Issue			
10-JUN-2003	207	18-JUN-2003	1	30-MAY-2003	019331478
	207	Notification of Share Issue			
02-JUN-2003	304	06-JUN-2003	2	07-MAY-2003	019356098
	304C	Notification of Change of Name or Address of Officeholder			
31-MAR-2003	207	28-APR-2003	1	06-JAN-2003	019166480
	207	Notification of Share Issue			
31-MAR-2003	902	31-JUL-2003	2	19-DEC-2002	019166479
	902	Supplementary Document Alters 017 895 831			
24-MAR-2003	304	01-APR-2003	2	08-MAR-2003	018862809
	304C	Notification of Change of Name or Address of Officeholder			
17-MAR-2003	203	17-MAR-2003	1	17-MAR-2003	0E8696156
	203	Notification Of			
	203A	Change of Address			
	203G	Change of Address - Principal Place of Business			
17-MAR-2003	304	21-MAR-2003	2	17-MAR-2003	0E8696150
	304A	Notification of Change to Officeholders of Australian Company			
20-DEC-2002	304	21-DEC-2002	1	20-DEC-2002	0E8194435
	304A	Notification of Change to Officeholders of Australian Company			
19-DEC-2002	2205	19-DEC-2002	1	19-DEC-2002	017895831
	2205B	Notification of Resolution Relating to Shares Convert Shares Into Larger or Smaller Number Altered by 019 166 479			
19-DEC-2002	205	19-DEC-2002	1	18-DEC-2002	017895829
	205A	Notification of Resolution Changing Company Name			
05-SEP-2002	388	30-SEP-2002	22	30-JUN-2002	018373714
	388A	Financial Report Financial Report - Public Company Or Disclosing Entity			(FR 2002) (FR 2002)
05-SEP-2002	316	30-SEP-2002	3	05-SEP-2002	08980948M
	316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY			(AR 2002)
08-FEB-2002	304	08-FEB-2002	1	08-FEB-2002	0E7088633

304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
07-NOV-2001	203	11-DEC-2001	1	05-NOV-2001	017656006
203	NOTIFICATION OF				
203A	CHANGE OF ADDRESS				
203G	CHANGE OF ADDRESS - PRINCIPAL PLACE OF BUSINESS				
28-SEP-2001	388	19-JUL-2002	15	30-JUN-2001	018323182
388	FINANCIAL REPORT				(FR 2001)
388E	COMPANY - APPOINT CHANGE NAME/ADDRESS OF AUDITOR				(FR 2001)
388A	FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY				(FR 2001)
28-SEP-2001	316	08-NOV-2001	3	03-SEP-2001	017667085
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				(AR 2001)
19-DEC-2000	316	08-JAN-2001	3	14-DEC-2000	0E5256787
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				(AR 2000)
23-DEC-1999	316	21-JAN-2000	3	15-DEC-1999	0E3920360
316G	ANNUAL RETURN - UNLISTED PUBLIC COMPANY				(AR 1999)
23-DEC-1999	304	10-JAN-2000	1	14-DEC-1999	0E3920299
304C	NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER				
29-NOV-1999	852	29-NOV-1999	3	29-NOV-1999	013828505
852A	COPY OF OCCUPATIONAL LICENCE OF SECURITIES DEALER				
14-OCT-1999	304	14-OCT-1999	1	14-OCT-1999	0E3572507
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
07-OCT-1999	203	07-OCT-1999	1	04-OCT-1999	0E3548170
203	NOTIFICATION OF				
203A	CHANGE OF ADDRESS				
203G	CHANGE OF ADDRESS - PRINCIPAL PLACE OF BUSINESS				
07-OCT-1999	207	07-OCT-1999	1	04-OCT-1999	0E3548171
207	NOTIFICATION OF SHARE ISSUE				
07-OCT-1999	304	12-OCT-1999	1	04-OCT-1999	0E3548172
304A	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
05-OCT-1999	284	06-OCT-1999	1	04-OCT-1999	015888127
284A	NOTIFICATION OF SHARE CANCELLATION REDEEMABLE PREFERENCE SHARES				
05-OCT-1999	370	06-OCT-1999	2	05-OCT-1999	015888128
370	NOTICE OF RETIREMENT OR RESIGNATION BY DIRECTOR OR SECRETARY				
05-OCT-1999	370	06-OCT-1999	2	05-OCT-1999	015888129
370	NOTICE OF RETIREMENT OR RESIGNATION BY DIRECTOR OR SECRETARY				
05-OCT-1999	370	06-OCT-1999	2	05-OCT-1999	015888130
370	NOTICE OF RETIREMENT OR RESIGNATION BY DIRECTOR OR SECRETARY				
04-OCT-1999	201	04-OCT-1999	3	04-OCT-1999	015881545
201A	APPLICATION FOR REGISTRATION AS A PUBLIC COMPANY				
04-OCT-1999	218	04-OCT-1999	31	04-OCT-1999	015839459
218	CONSTITUTION OF COMPANY				

Financial Reports

Balance	Report	AGM	Extended AGM	AGM Held	O/Standing
Date	Due Date	Due Date	Due Date	Date	
30-JUN-2001	31-OCT-2001	Unknown	Unknown	Unknown	N

30-JUN-2002	31-OCT-2002	Unknown	Unknown	20-AUG-2002	N
30-JUN-2003	31-OCT-2003	Unknown	Unknown	Unknown	N
30-JUN-2004	31-OCT-2004	Unknown	Unknown	Unknown	N

\*\*\* End of Extract \*\*\*

**ASIC**Australian Securities & Investments  
Commission**Australian financial  
services licensing**

AFS licensee register

[SEARCH AGAIN](#)

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 For Licence Conditions for this Licensee, [Licence Authorisation Conditions](#) for this Licensee

Extracted from ASIC's database at AEST 09:49:58 on 25/09/2006

Licence No.	240616
Name	LIBERTAS SECURITIES PTY LTD
Status	Current
ABN	12 089 809 487
Commenced	05/03/2004
<b>Previous Licence Details</b>	
Role	Securities Dealers
Licence No	192622
Commenced	15/11/1999
Principal business address	GEOFF JAMIESON 'APSL' 6 EDWARD STREET BRISBANE QLD 4000
Service address	GEOFF JAMIESON 'APSL' 6 EDWARD STREET BRISBANE QLD 4000
Trading Name	LIBERTAS SECURITIES
Commenced	05/03/2004
Auditor of FSR Licensee	KPMG
Commenced	05/03/2004
Ceased	24/05/2006
Auditor of FSR Licensee	JOHNSTON RORKE
Commenced	14/06/2006

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