

APPENDIX 1

1. General

1. Applicant: Golden Circle Limited
ABN 85 054 355 618
2. Not applicable
Place of Incorporation: Queensland
Date of Incorporation: 2 December 1991
3. Principal Registered Office: 260 Earnshaw Road, Northgate, Brisbane 4013
4. We, Golden Circle Limited, hereby request for the listing of the following securities.
Class: Fully Paid Ordinary Share
Amount: 126,733,576
Voting Rights: One vote per share
5. Golden Circle Limited will list its existing securities via a compliance listing. There will be no distribution involved.
6. Estimated Market Capitalisation: AU\$100,000,000
7. There is no proposed issue involved.
8. Golden Circle Limited ("**GC**" or "**Golden Circle**") holds an Australian market licence granted on 17 August 2005 (**Licence**) under which it conducts a financial market. Golden Circle operates under the Operating Rules and the Procedures of the Licensed Stock Market.

On listing on the NSX, Golden Circle will surrender its License.

2. Share Capital & Ownership

1. A list in tabular form of each share class, number of shares issued, voting rights attaching to each share, amount of fully paid up shares, shareholding of each director or officer and the names of all shareholders whom hold more than 5% of shares in the Issuer.

(i)	Class		Ordinary Fully Paid Share		
(ii)	Number of shares issued		126,733,576		
(iii)	Voting rights		One vote per share		
(iv)	Amount of fully paid shares		\$38,757,607		
(v)	Shareholdings of Directors & Officers				
	<u>Name</u>	<u>Position</u>	<u>Direct or Indirect</u>	<u>Number of Shares</u>	<u>Shareholder</u>
	Eldo Di Pasquale	Director	Direct	59,940	E N Di Pasquale
				1,626,148	E N&T A Di Pasquale
			Indirect	66,600	E N & T A Di Pasquale ATF the Di Pasquale Personal Super Fund
	Lindsay Fullerton	Director	Direct	326,440	L Fullerton & Y. Lyle
			Indirect	317,689	Fullerton Farms Superannuation Fund
				4,897,656	Fullerton Farms Pty Ltd
			Associate	287,506	BR, JK Fullerton (Cousin of L Fullerton)
			Associate	16,650	BR Fullerton (Cousin of L Fullerton)
			Associate	5,872,705	KB & S Fullerton (Cousin of L Fullerton)
			Associate	7,000	C,H Fullerton (Second cousin of L Fullerton)
			Associate	1,376,289	IN, CL Fullerton (Cousin of L Fullerton)
			Associate	25,984	I, S Waldock (Employee)
	Peter Voight	Director	Direct	1000	D E&P R Voight
				158,542	PR Voight
	Ern Pope	Director	Indirect	250,000	EJJ Pope & DA Pope Family Superannuation Fund
	Christopher Riordan	Director	Indirect	120,000	CJ & JI Riordan ATF CJ & JI Superannuation Fund
	Phillip Cave	Director	Indirect	44,356,752	Anchorage Golden Circle Pty Ltd

	<u>Name</u>	<u>Position</u>	<u>Direct or Indirect</u>	<u>Number of Shares</u>	<u>Shareholder</u>
	Russell Brennan	Director	Indirect	44,356,752	Anchorage Golden Circle Pty Ltd
	Darryn Hammond	Executive	Indirect	32,050	R Hammond
	<u>Name</u>	<u>Position</u>	<u>Direct or Indirect</u>	<u>Number of Shares</u>	<u>Shareholder</u>
	Janelle Leonard	Executive	Direct	25,000	J Leonard & M Crick
	Geoff Sawyer	Executive	Direct	32,050	G & E Sawyer
	Steve Cowan	Executive	Indirect	25,000	Steve Cowan ATF The Cowan Superannuation Fund
	Paul Pafumi	Executive	Direct	32,050	P Pafumi
	Kerrie Parker	Executive	Indirect	32,050	S Parker
(vi)	Shareholders who own more than 5% of GC and their respective shareholdings			Anchorage Golden Circle Pty Ltd 44,356,752 fully paid ordinary shares	

2. A list in tabular form of the names of all shareholders of the issuer including the dates that the shares were allotted to them, the consideration that they provided and the number of share's that are held.

Refer to Annexure 2 for a list of current shareholders as at 6 February 2008. The annexure does not include the dates that shares were allotted or their consideration. However, there has only been one allotment of shares in the last three years as described below.

Year	Allotments
2008	No allotments
2007	44,356,751 shares were issued to Anchorage Golden Circle Pty Ltd at an issue price of \$0.80 per share, the company also received one share as a result of the conversion of one convertible note. The convertible note was issued in 2005 for \$1.00. All convertible notes that were issued have now been redeemed or converted.
2006	No allotments
2005	No allotments. On 10 December 2004 the shareholders approved, effective 20 December 2004, a

	variation of A class rights to mirror those of B class shares and then the subsequent divisions of A and B class shares into a greater number. All shares were renamed ordinary shares and carry the same entitlements and rights, these changes were made and new certificates issued on 20 January 2005 at which time there were 82,376,824 fully paid ordinary shares on issue.
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3. Securities

Each fully paid ordinary share has the right to one (1) vote at any general meeting of Golden Circle Limited.

4. History & Nature of Business

(a) Introduction

Golden Circle is proudly Australian owned and operated and known for a great range of shelf stable fruit and vegetables, beverages and jam. As a market leader in the grocery industry, Golden Circle has a reputation gained through sustained growth and a proven commitment to quality and service.

(b) Our Vision

To be Australia's most trusted food and beverage Company providing healthier branded solutions.

(c) Northgate Manufacturing Facility

Golden Circle began construction of the manufacturing facility at Northgate, Brisbane in 1946 with the first pineapples coming off the line in June 1947. The official opening was 28 October, 1947.

Golden Circle employs a large number of people from many different professional, technical, administrative and processing areas. Due to the seasonal nature of the business, the total number of employees varies between 700 and 1200 people.

Our Northgate facility covers 16.5 hectares (almost 41 acres) and is comprised of 3 Manufacturing Facilities that share support services on the one site.

- (i) The Canned Foods facility prepares and packs food, predominantly pineapple and beetroot through continuous rotary cooking lines.
- (ii) The Beverages facility produces shelf stable drinks, juices, cordials and soft drinks in Tetrapak, plastic and can containers.

- (iii) The Foodhall facility consists of one line that predominantly produces baby food and jam into glass jars and cans.

(d) Mill Park Manufacturing Facility

During 2002, a new phase commenced for Golden Circle. As part of the growth strategy, the company acquired the Melbourne based Original Juice Company.

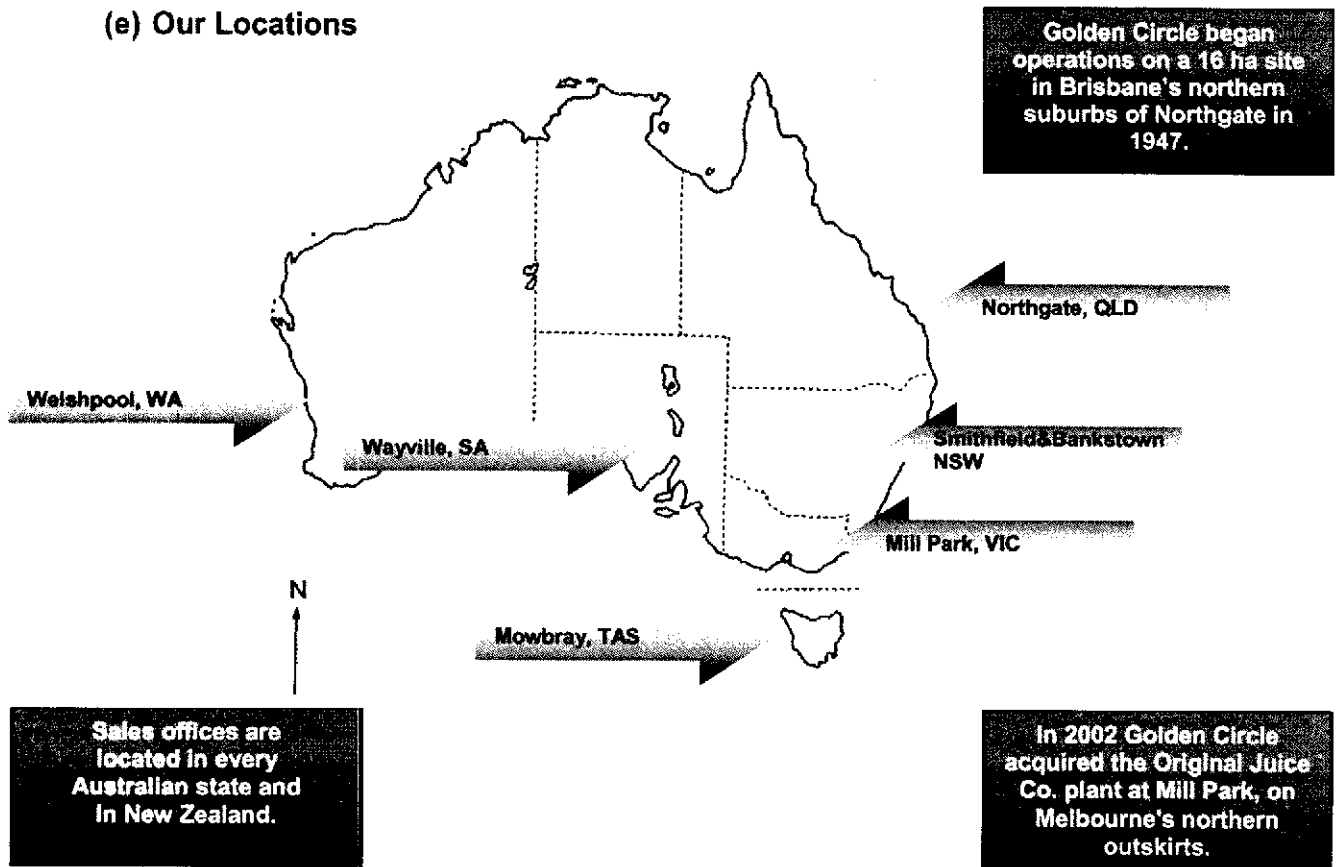
Original Juice Company was established in Melbourne in September 1988. It was originally a small business with only two staff members and one delivery vehicle. It has since become a division of Golden Circle with a distribution network of over 70 vehicles nationally.

Situated in Mill Park on a prime 3.3 hectare site located 30 kilometres north of Melbourne's CBD, the plant processes citrus fruit through its on-site extraction equipment.

The company purchases fruit from areas such as Mildura, Riverina and Sunraysia, which is squeezed and bottled on site.

Approximately 150 people are employed, both casually and permanently at the Mill Park site. The manufacturing plant produces a range of Chilled and Ambient juices ranging in serving sizes from 200ml to 3ltrs.

(e) Our Locations



(f) Our History

Today Golden Circle is a diverse beverage and food company with employees working across Australia and New Zealand, and whilst the canning is now only a part of the Golden Circle operations we still remain best known for our Queensland pineapple canning origins.

It is suggested that the first pineapple canning was done on Bramble Farm, Jackson Estate, Cribb Island, Brisbane possibly around the late 1890s. Jackson found it more convenient to transport canned pineapple than fresh which was often badly damaged on its way to markets owing to the poor state of the roads.

By the 1920s there were thirteen privately owned canneries who canned according to their priorities and not the needs of the growers. They were unable to handle crops at peak times. A number of small growers' cooperatives were set up but failed because they could not control their members in establishing rigid standards for packing and grading. The State cannery was set up in 1920 and sold to the Duthie family in 1929 after making considerable losses. It was suggested at this time to the relatively newly formed Committee of Direction of Fruit Marketing (COD) that it should engage itself in pineapple canning.

The COD had been set up by the government to create a more orderly system of fresh fruit and vegetable marketing in the state. Growers were represented by more than 100 regional producer associations who were given almost complete control to market their produce in a business-like way.

However it was not until 1937 that dissatisfied growers began campaigning for a link with the Duthie cannery. Despite one failed exercise, by 1947 the COD and its Pineapple Sectional Group Committee finally decided to set up and operate a grower owned pineapple cannery at Northgate.

Over 900 growers purchased shares in the project that was backed by State government loans and the financial resources of the COD.

Construction started by Hornibrook and Co in August 1946 and first production began in June 1947, even though the factory was incomplete. In 1947 the Northgate Cannery was officially opened by the Premier of Queensland, the Honourable E.M. Hanlon. The old Summerland factory at Milton helped supply some cannery equipment including two ginaca machines (coring and peeling). The season began in mid winter when supplies were light allowing employees and management to gain experience prior to the heavy summer crop arriving.

At that time a competition was held for the name of the new plant and the business was first known as 'Queensland Tropical Fruit Products'. Second place getter, Golden Circle, was adopted as a brand name.

In 1964 ownership and control of the factory was transferred to the Golden Circle Cannery Board after unanimous agreement by the C.O.D, the Pineapple Sectional Group Committee and the Trustee Board for Subscribers and approval from the QLD Government.

In 1991 the operations were restructured from a statutory body, the Cannery Board, established under the Fruit and Marketing Organisation Act to an unlisted public company, Golden Circle Limited. As part of the restructure the Cannery Board ceased to exist and all assets and operations of the cannery were transferred to Golden Circle Limited.

Today, Golden Circle is one of the most enduring brands in the Australian food and beverage industry and is synonymous with premium quality and value for money. Iconic status has been achieved through using, as far as possible, locally grown quality fruit and vegetables.

(g) Our Brands

(i) Golden Circle



Golden Circle is among the top brands on Australia's supermarket shelves and is one of the most recognised Australian-owned brands. The company has been a significant contributor to the social and economic fabric of Australia for the past six decades. Since its beginning, the brand has been synonymous with providing families with high quality, value-for-money products. Golden Circle continues to support the lifestyle of Australian families with innovative beverages, meals and snacks.

Golden Circle manufactures more than 500 products, including shelf stable fruit and vegetables, fruit juices fruit drinks, cordials, soft drinks, jams and preserves. These products come in a variety of packaging types such as glass, plastic, cans and paper.

(ii) Original Juice Co



Original Juice Co branded premium products are made from squeezed fruit and are available under the brands of 'Original'; 'Black Label'; 'Classic'; 'Adams Ale'; and 'Juiceman'.

The recent launch of the 'Golden Circle' Preservative Free range is delivering unprecedented sales growth.

Golden Circle manufactures a further 200 products at its manufacturing site in Mill Park.

(h) Our Beverage Products

Our beverage range is broken down into both Chilled and Ambient beverages.

Range includes fruit drink, chilled juices and preservative free juice

GOLDEN CIRCLE CHILLED JUICE & DRINK



Range includes PET and Tetra

GOLDEN CIRCLE AMBIENT JUICE



Range includes fruit-based and flavoured soft drinks, and includes a selection of diet flavours

CARBONATED SOFT DRINK



Range consists of Cordial in 15 flavours, and
Diet Cordial in 4 flavours

CORDIAL



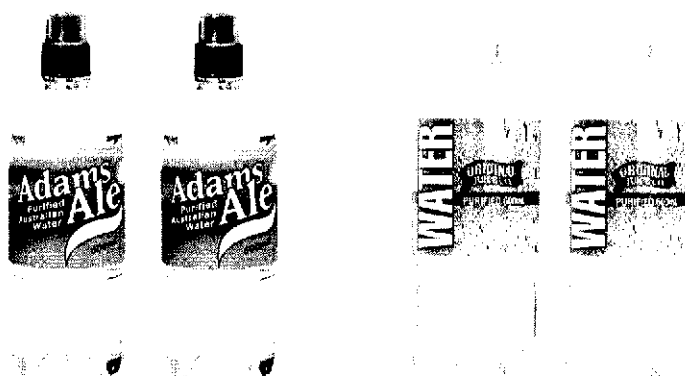
Range consists of Black Label,
Premium Juices and Classics

ORIGINAL JUICE



Key brands include Adams Ale and Original

WATER



(i) Our Food Products

Our canned fruit and vegetables



**Traditional and Chunky
Fruit Salad**

CANNED FRUIT



Pineapple (Sliced, Pieced & Crushed)



Corn Kernels



**Beetroot
(Sliced & baby beets)**

CANNED VEGETABLES



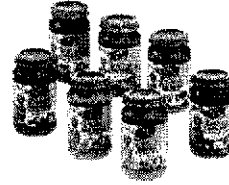
**Other vegetables
Eg baby carrots, peas, cucumber**

BABY FOOD

Until 2006, Golden Circle owned a range of baby food products. In 2006, these were sold to Nutricia - Golden Circle continues to manufacture baby food for Nutricia, who licences the use of the Golden Circle brand.



1st Foods
from around 6



2nd Foods
from 8 months



3rd Foods
from



Junior
1 to 3 years

Standard Range



JAM

Exotics Range



(j) Our Customers - Australia

In Australia our customers are broken down into a number of categories, retailers, distributor and independents and route.

The Australian grocery market is dominated by the retail sector and the two major supermarket chains Woolworths and Coles. Domestic Australian markets account for approximately 90% of sales, with the large population centres of Melbourne, Sydney and Brisbane dominating. The

overwhelming majority of product is channelled through the major retail chains, including supermarkets and independent stores. Aimed squarely at families, most Golden Circle products appeal to broad market segments.

Annually Golden Circle sells thousands of its products into the "Route" Channel. This channel is made up of Convenience Stores, Milk Bars, Delis, Newsagents, Video Stores, Cafes and Hotels to name a few. To service this broad customer base Golden Circle has an extensive distribution network made up of over 70 franchisees each with their own delivery vehicle and a number of distributors. This network gives Golden Circle the ability to offer next day delivery to the vast majority of its Route Customers.

(k) International

Golden Circle began exporting its products in 1947. This has developed in to a multi-million dollar export business

Outside Australia and New Zealand, the key export markets are Japan, Korea, China, Hong Kong, New Caledonia, Fiji, Singapore as well as other Pacific nations including Papua New Guinea, Vanuatu, Tonga and Wallis Islands. Golden Circle exports to over 20 countries.

6. Summary of Earnings

(\$000)	2007	2006	2005	2004
Revenue²	383,973	368,076	361,108	414,080
Operating profit (loss) from continuing operations before interest depreciation and individually significant items and income tax	26,418	4,397	24,081	25,918
<i>Net finance cost</i>	15,234	16,973	14,914	10,567
Depreciation and amortisation	12,406	12,780	12,428	13,403
Operating profit / (loss)	(1,222)	(25,356)	(3,261)	(5,052)
Income tax benefit / (loss)	(275)	(597)	(202)	(14,314)
Net income/(loss) attributable to shareholders	13,549	(17,845)	(4,689)	(19,366)
Earnings per share	\$0.15	(\$0.22)	(\$0.05)	(\$0.23)

	2007	2006	2005	2004
EPS from continuing operations	15.1	-20.1	-4.2	-23.5
EPS from discontinued operations	0.0	-1.6	-1.5	0.0
Total EPS	15.1	-21.7	-5.7	-23.5
Weighted average number of shares	89,789,870	82,376,824	82,376,824	82,376,824

Note 1: the EPS has been calculated in accordance with AASB 133 beginning 1.7.2007 in line with AIFRS, rather than the standard as it was for the relevant years.

Note 2: The 2005 accounts and onwards were prepared in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS). The Revenue for 2004 has not been adjusted for Trade Rebates.

Note 3: A resolution was passed at the end of 2004 creating a single share class, prior to this there was more than one class of shares. The 2004 calculation is based on the number of shares following the resolutions creating a single class of shares.

7. Tabulation of Balance Sheet

Consolidated Balance Sheet				
(\$000)	2007	2006	2005	2004
Current Assets				
Cash & Cash Equivalents	8,497	5,394	2,129	7,476
Receivables	89,747	78,567	68,890	62,385
Inventories	75,728	69,654	67,825	68,798
Current tax assets	0	149	0	3,318
Derivative financial instruments	0	13	134	
Other	3280	2,140	2,530	
Total Current Assets	177,252	155,917	141,508	142,076
Non Current Assets				
Property plant and equipment	112,729	129,146	134,865	133,755
Investments	20	28	28	28
Deferred tax assets	78	81	102	56
Intangibles	17655	17,507	17,443	17,929
Total Non-Current Assets	130,482	146,762	152,438	151,768
Total Assets	307,492	302,679	293,946	293,844
Current Liabilities				
Payables	54,384	57,637	29,884	31,366
Borrowings	11,448	19,089	29,149	104,120
Derivative financial instruments	251	363	139	
Current tax liabilities	18	0	92	
Provisions	10,011	8,328	7,897	12,041
Other current liabilities	1,797	2,017	531	
Total Current Liabilities	77,909	87,434	67,692	147,527
Non-Current Liabilities				
Borrowings	70,509	48,977	49,386	17,048
Convertible Notes	0	50,185	49,420	
Deferred tax liabilities	4	0	0	284
Provisions	808	5,307	4,538	1,464
Other non-current liabilities	3975	5,716	0	
Total Non-Current Liabilities	75,296	110,185	103,344	18,796
Total Liabilities	153,205	197,619	171,036	166,323
Net Assets	154,287	105,060	122,910	127,521
Equity				

Parent entity interest				
(\$000)	2007	2006	2005	2004
Contributed equity	38,758	3,272	3,272	3,272
Reserves	49,027	54,292	54,927	79,655
Retained profits	66,502	47,496	64,711	44,594
Total Equity	154,287	105,060	122,910	127,521
Number of Shares at Balance Date	126,733,576	82,376,824	82,376,824	82,376,824
Net Asset Value per share	\$1.22	\$1.27	\$1.49	\$1.55

Note 1: The 2005 accounts and onwards were prepared in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS).

Note 2: A resolution was passed at the end of 2004 creating a single share class, prior to this there was more than one class of shares. The 2004 calculation is based on the number of shares following the resolutions creating a single class of shares.

Note 3: The 2007 accounts are still to be finalised and are subject to a review by the Company's auditors. As soon as the results are finalised Golden Circle will provide a copy of the 2007 accounts in review format, which is estimated to be the third week in February 2008. The next set of audited financial reports will be for the period ending 30 June 2008.

8. Employees

Golden Circle Limited has approximately 800 – 850 full time salaried employees.

Golden Circle Limited also employs a number of seasonal casual staff. In the last 12 months, the number of season casual staff has ranged between 0 – 500 staff members.

9. Child Entities

GC has the following child entities.

(1)	Name of the corporation	Queensland Tropical Fruit Products Pty Ltd
(2)	Brief statement of the nature of its business	Non-trading entity
(3)	Share capital by classes	Only one ordinary share on the register which is held by Golden Circle Limited

(1)	Name of the corporation	Golden Circle N.Z. Limited
(2)	Brief statement of the nature of its business	Non-trading New Zealand entity to be removed from the register within 3 months
(3)	Share capital by classes	Two ordinary shares on the register held on trust for Golden Circle Limited

10. Dividend Record

Golden Circle Limited has not paid any dividends in the last three (3) years.

11. Properties

Golden Circle Ltd Owned Property		
Property	Street Address	Title Particulars
Northgate Facility	260 Earnshaw Road Northgate Queensland 4013	Lots 21 & 22 RP34616 11657195 Lot 2 RP156058 15686105 Lot 1 RP156058 15636028 Lots 65-74 RP34616 13301002 Lot 2 RP74350 13082023 Lot 1 RP74350 12697187
Mill Park Facility	20 Heaths Court Mill Park Victoria	Plan of Consolidation (formerly Lot 1 on Plan of Subdivision 311827L). Parish of Morang Volume 10309 Folio 437 being Land in Plan of Consolidation 355997A

Golden Circle Ltd Leased Property	
Golden Circle leases property at the following locations below all leases have been entered into on commercial terms agreed at an arms length basis.	
Location	Use
Second Floor of 72-74 Taranaki St, Wellington NZ	Offices
Unit 1, 29 Boulder Road Malaga WA 6090	Office & Warehousing
23 Greenhill Rd Wayville SA 5034	Offices
Office on 1 st Floor, 53 Remount Rd, Mowbray Launceston TAS 7248	Offices
Building 6B/1, 400 Bilsen Rd Geebung QLD 4034	Warehousing & Distribution
Buildings 5B, 5C, 5D, 5E, 7A, 7B & 7C, 406 Bilsen Rd Geebung QLD 4034	Warehousing & Distribution
Unit 4, Nabberley House, Hartzell Place Bankstown Airport NSW	Office
Earnshaw Road Northgate QLD	Warehouses & Offices

12. Litigation

Three claims have been filed against the Company claiming damages for approximately \$750,000 in relation to a dispute under three contracts for the supply of fruit. As at the date of this application these claims are afoot.

There are no other outstanding claims or litigious matters of material importance made against any member of the group in the last five years or any threatened matters in so far as the Company is aware.

13. Management

(1) Professional qualifications of Directors and Senior Management.

Ernest John James Pope

Chairman – Bachelor of Science
36 The Scarp, Castlecrag, NSW 2068

Phillip John Cave (AM)

Director – Bachelor of Business, FCPA
501/30 Glen Street, Milsons Point NSW 2061

Christopher James Riordan

Director – Bachelor of Laws
4A Florence Street, Brighton East VIC 3187

Russell Gregory Brennan

Director - Bachelor of Laws, Bachelor of Commerce, Associate Member ICAA
321/6 Cowper Wharf Road, Woolloomooloo NSW 2011

Peter Robert Voight

Director
51 Patrick Road, Clarendon QLD 4311

Lindsay Fullerton

Director- Diploma in Horticulture and a Bachelor of Agricultural Science
12 Knowles Place, Glass House Mountains, QLD 4518

Eldo Nedo Di Pasquale

Director – Qualified Solicitor
2519 Old Gympie Road, Beerwah, QLD 4519

Darryn Lee Hammond

Company Secretary & General Counsel - Bachelor of Science, Bachelor of Laws, Graduate Diploma in Corporate Governance and an Associate Member of Chartered Secretaries Australia.
41 Cambridge Street, Carina Heights QLD 4152

Craig Arthur Mills

Chief Executive Officer - Diploma of Food Control, Bachelor of Business (Marketing), Executive MBA, Diploma - Company Directors (AICD).
14 Kitchener Road Ascot QLD 4007

Kerrie Joy Parker

Chief Financial Officer - Bachelor of Business (Accounting), FCPA, GAICD, Graduate Certificate of Information Technology.
25 Stewart Avenue, Woolloowin, QLD 4030

Geoffrey Arthur Sawyer

General Manager of Sales & Marketing – Associate Diploma of Business Management

3 Sutherland Avenue, Kew East, VIC 3102

Stephen Barry Cowan

General Manager of Operations – Bachelor of Engineering (Mechanical)

33 The Outlook, Kirkham Meadows, NSW 2570

Paul Anthony Pafumi

General Manager of Procurement – Bachelor of Science

14 Kulki Place, Chapel Hill, QLD 4069

Janelle Leonard

General Manager Human Resources – Bachelor of Commerce, an Executive Certificate in Communications and an Applied Personnel Consulting Diploma

72 Benecia Street, Wavell Heights, QLD

(2) Details of family relationships between individuals identified above.

There are no family relationships between any directors and executives of the Company.

(3) & (4) Business experience and other directorships held.

Ernest John James Pope

Mr Pope retired from Nestle in 2005 after 38 years in the food industry, during which time he held various senior local and international roles, including Managing Director of Nestle Australia, President of Nestle Purina-Asia, Oceania, Africa and the Middle East region.

His other current Non-Executive Directorships are with Amcor Ltd, Alesco Corporation Ltd, Foodbank Australia Limited and Foodbank NSW Limited.

Phillip John Cave

Mr Cave is the Current Chairman of InterBank Capital Partners, Atlas Group Holdings Limited, Northcott Disability Society and Omni Plastics Group and Director of Belaroma Coffee. His other current Directorships are with Ability First Australia Ltd, Anchorage Capital Partners Pty Ltd, Anchorage Capital Partners Pty Ltd, Anchorage Golden Circle Holdings Pty Ltd, Anchorage Golden Circle Pty Ltd, GC Investors Pty Ltd, Inter C Pty Ltd, Interb Investments Pty Ltd and Joshua Foundation Pty Ltd.

His former roles include MD of Equico Leasing Corporation, Executive Director of Hill Samuel and Executive Director of Macquarie Bank.

Mr Cave also formed Reil Corporation specialising in major turnarounds including Hygienic Lilly, Sunbeam Victa, Wormald International, Parbury Henty, PayConnect Solutions (now ADP) and Smart Salary.

Prior to this he was a banking and structured equities specialist plus has 15 years management experience as Chief Executive or Executive Chairman of a number of successful turnarounds.

Christopher James Riordan

Mr Riordan is a practising lawyer with the firm Riordan and Riordan. He was Chairman of SPC LTD until 2002 and is a Director of a number of companies, including Radio Rentals Ltd, Wingara Wine Group Pty Ltd, Riordan & Riordan Pty Ltd, CJ Riordan Pty Ltd, Ligon 211 Pty Ltd, Stockford Limited, Future Capital Fund Development Ltd and Walker Stores Pty Ltd.

Russell Gregory Brennan

Mr Brennan was previously the Managing Director of Corporate Finance Services at GE Commercial Finance, Australia and New Zealand between 1998 – 2007, Director of Business Development at GE Capital Services, Stamford CT, USA between 1997 and 1998 and GE Capital, Australia and New Zealand, between 1995 and 1997.

Prior to this he held a position of Manager-M&A and Project Finance at SBC Australia Limited (now UBS), Melbourne between 1993 and 1995.

His other current Directorships are with Anchorage Capital Partners Pty Ltd, Anchorage Golden Circle Holdings Pty Ltd, Anchorage Golden Circle Pty Ltd, GC Investments Pty Ltd, RGBI Pty Ltd and Sun Peaks Investments Pty Ltd.

Peter Robert Voight

Mr Voight is a third generation beetroot farmer from the Lockyer Valley, where his family has supplied Golden Circle since it began processing beetroot. He has considerable experience in production and marketing combined with human resource management.

Lindsay Fullerton

Mr Fullerton grows pineapples and macadamias at Glass House Mountains, where his family has farmed since 1914. He has a Diploma in Horticulture and a Bachelor of Agricultural Science and is Director of Fullerton Farms Pty Ltd and R. Fullerton & Sons Pty Ltd. He has extensive background on grower representative committees at both State and Federal level.

Eldo Nedo Di Pasquale

Mr Di Pasquale is a second-generation pineapple grower from Beerwah. He has legal qualifications gained through the Solicitors' Board and practised in Brisbane for several years before returning to the family farm.

Darryn Lee Hammond

Mr Hammond is a practising lawyer. He worked in private practice for Deacons Lawyers predominately in their Corporate and Commercial group for a number of years before relocating to the United Kingdom. Mr Hammond worked in London as an in-house Senior Legal Adviser for four years before returning to Australia.

Craig Arthur Mills

Mr Mills has expertise in the dairy and food industry (FMCG) with experience in operations, technical, R&D, sales/marketing, business development and rationalisation obtained within Dairy Farmers, Australian Natural Foods, Mars, Pacific Dunlop and Nestle over a twenty year period.

Mr Mills has also held Managing Director & CEO roles in privately held engineering and consumer products businesses with a focus on turn-arounds.

During these periods Mr Mills has been exposed extensively in international business/markets, particularly throughout the Asia Pacific region.

Kerrie Joy Parker

Ms Parker has previously held the position of Managing Director of Sara Lee Household & Body Care (Australia), prior to which she was the Chief Financial Officer of Sara Lee Household & Body Care (Australia). She also served as a director of several Sara Lee Corporation companies within Australia and New Zealand.

Ms Parker had a career within Sara Lee Corporation where she served in group, regional and local roles including Financial Controller, Manager Financial Planning & Analysis, Management Accountant. Prior to this she was the Regional Accountant for Nicholas Kiwi Asia Group and Assistant Group Management Accountant Nicholas Kiwi Group Head Office.

Geoffrey Arthur Sawyer

Mr Sawyer has had a number of roles ranging from sales territory management through to owning and managing businesses. His corporate career has consolidated around Sales & Marketing roles and prior to joining Golden Circle was the National Sales Manager – Retail at Dairy Farmers. Prior to joining Dairy Farmers Mr Sawyer was employed for 13 years at Berri Limited. His roles in Berri included Sales Director, National Sales & Marketing Manager and Director of Food. These roles were multi-channel and included Retail, Route, Foodservice, Industrial and International sales.

Stephen Barry Cowan

Mr Cowan is an experienced FMCG Supply Chain Executive, he has a track record of change management, cost reduction, manufacturing and supply chain rationalisations and management leadership.

Mr Cowan's experience has been built from an engineering and technical base with considerable overseas experience. His experience spans strategic sourcing, planning, engineering, manufacturing, warehousing and distribution. Mr Cowan's employment history includes Cadbury Schweppes, Carter-Holt Harvey, Goodman Fielder, & PepsiCo. His more recent roles include Group Supply Chain General Manager – HPM Group; General Manager, Manufacturing – CHH; and Director of Group Operations – Goodman Fielder.

Paul Anthony Pafumi

Mr Pafumi has had 16 years experience in FMCG. Prior to joining Golden Circle Mr Pafumi was employed by National Foods for 14 years. His experience covered areas such as quality control, laboratory management, operations management and strategic national procurement.

Janelle Leonard

Ms Leonard has 15 years experience in human resources in range of industries including retail, FMCG, hospitality and banking.

Ms Leonard has built a career specialising in Human Resources and prior to joining Golden Circle has held senior human resources management roles with Fosters Group, ANZ Bank and Sara Lee Household and Body Care. Early experience in Human Resources includes roles with Myer Stores Limited and recruitment roles in organisations in Australia and the United Kingdom.

(5) Declaration of Good Standing

None of the directors or proposed directors, in any jurisdiction, have been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she has been a member or any securities supervisory or regulatory body or any such event is pending.

14. Sponsors, Bankers etc

(1) Details of Advisors

Issuers Sponsor:	ABN AMRO Morgans Limited Level 29, Riverside Centre 123 Eagle Street Brisbane QLD 4000 Australia
Financial Adviser:	GPO Box 202 Brisbane QLD 4001 Australia No financial adviser has been engaged.
Principal Bankers:	GE Capital Asset Services & Trading Asia Pacific Pty. Limited Level 13, 255 George Street, Sydney NSW 2000
Nominated Adviser:	Minter Ellison (Gold Coast) 159 Varsity Parade Varsity Lakes Queensland 4227
Share Register:	Registries Limited. The Company will be outsourcing its share register to Registries Limited. Date of actual transition not yet finalised.
Solicitors:	Minter Ellison (Melbourne) 525 Collins Street Melbourne Victoria 3000
Auditors	PricewaterhouseCoopers 1 Eagle St Brisbane, Queensland 4000

15. Statement of Non Compliance

Constitution

As previously discussed, Golden Circle Limited is in the process of adopting a new constitution.

Accordingly, we kindly request NSX consider this application on a conditional basis, subject to the imminent adoption of the new constitution in compliance with the NSX Listing Rules. The draft new amended constitution and the Company's existing constitution are enclosed in this letter of application.

NSX Listing Rule 3.7

The company has changed its balance date (with the consent of ASIC – copy of correspondence attached) from 31 December to 30 June.

The latest audited financial reports are as at 31 December 2006. The company has made public its 2007 Half Year Report (reviewed) and is in the process of finalising the reviewed accounts for the period ending 31 December 2007.

Accordingly the Company seeks a waiver from NSX Listing rule 3.7 to the extent necessary to enable it to submit its 2007 Half Year Accounts (reviewed) in satisfaction of this rule.

NSX Listing Rule 3.7

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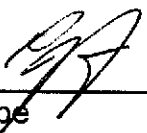
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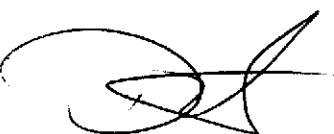
Accordingly the Company seeks a waiver from NSX Listing rule 3.7 to the extent necessary to enable it to submit its 2007 Half Year Accounts (reviewed) in satisfaction of this rule.

16. Declaration

It is to the best of Golden Circle Limited's knowledge, information and belief that:

- (1) save as specified in the application letter, all the qualifications for *listing* set out in Chapter 3 of Section IIA of the *Listing Rules* have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the *issuer* and the securities of the *issuer* the subject of the application;
- (2) all information required to be included in the *disclosure document* pursuant to Rule 4.8 and the *Corporations Act* will be included; and
- (3) there are no other facts bearing on the *issuer's* application for *listing* which, in the *issuer's* opinion, should be disclosed to the *Exchange*


Ern Pope
Chairman
[Date] 31/1/08


Darryn Hammond
Company Secretary
[Date] 31/1/08