

SECTION 2A: APPENDIX 3

HALF YEAR REPORT

The following information must be given to NSX under listing rule 6.10

1. Details of the reporting period and the previous corresponding period.
2. Key information in relation to the following. This information must be identified as ***“Results for announcement to the market”***.
 - 2.1 The amount and percentage change up or down from the previous corresponding period of revenue.
 - 2.2 The amount and percentage change up or down from the previous corresponding period of profit (loss) after income tax
 - 2.3 The amount and percentage change up or down from the previous corresponding period of profit (loss) for the period attributable to members of the parent.
 - 2.4 The amount per security and franked amount per security of final and interim dividends or a statement that it is not proposed to pay dividends.
 - 2.5 The record date for determining entitlements to the dividends (if any).
 - 2.6 A brief explanation of any of the figures in 2.1 to 2.4 necessary to enable the figures to be understood.

Note: The information required by item 2 must be placed at the beginning of the report. The other information may be presented in whatever way is the most clear and helpful to users, e.g. combined with the body of the report, combined with notes to the accounts, or set out separately.

3. Net tangible assets per security with the comparative figure for the previous corresponding period.
4. Details of entities over which control has been gained or lost during the period, including the following.
 - 4.1 Name of the entity.
 - 4.2 The date of the gain or loss of control.
 - 4.3 Where material to an understanding of the report – the contribution of such entities to the reporting entity’s profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period.
5. Details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each

dividend or distribution is payable, and (if known) the amount per security of foreign sourced dividend or distribution.

6. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.
7. Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity's percentage holding in each of these entities and – where material to an understanding of the report - aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period.
8. For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards).
9. For all entities, if the accounts are subject to audit dispute or qualification, a description of the dispute or qualification.

Note: The audit report or review must be provided as part of the report

Please refer to the relevant Practice Note for the preferred format of this information, to be published by the *Exchange* from time to time.

PRELIMINARY FINAL REPORT

The following information must be given to NSX under listing rule 6.11

1. Details of the reporting period and the previous corresponding period.
2. Key information in relation to the following. This information must be identified as ***“Results for announcement to the market”***.
 - 2.1 The amount and percentage change up or down from the previous corresponding period of revenue.
 - 2.2 The amount and percentage change up or down from the previous corresponding period of profit (loss) after income tax.
 - 2.3 The amount and percentage change up or down from the previous corresponding period of profit (loss) for the period attributable to members of the parent.
 - 2.4 The amount per security and franked amount per security of final and interim dividends or a statement that it is not proposed to pay dividends.
 - 2.5 The record date for determining entitlements to the dividends (if any).
 - 2.6 A brief explanation of any of the figures in 2.1 to 2.4 necessary to enable the figures to be understood.

Note: The information required by item 2 must be placed at the beginning of the report. The other information may be presented in whatever way is most convenient, eg combined with the body of the report, combined with notes to the accounts, or set out separately.

3. An income statement together with notes to the statement, prepared in compliance with AASB 101: Presentation of Financial Statements and 108: Accounting Policies, Changes in Accounting Estimates and Errors or the equivalent foreign accounting standard.
4. A balance sheet together with notes to the statement prepared in compliance with AASB 101: Presentation of Financial Statements or the equivalent foreign accounting standard. The statement of financial position may be condensed but must report as line items each significant class of asset, liability, and equity element with appropriate sub-totals.
5. A statement of changes in equity together with notes to the statement prepared in accordance with AASB 101: Presentation of Financial Statements or the equivalent foreign accounting standard.
6. A statement of cash flows together with notes to the statement. The statement of cash flows may be condensed but must report as line items each significant form of cash flow and comply with the disclosure requirements of AASB 107: Cash Flow Statements, or the equivalent foreign accounting standard.

7. Details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each dividend or distribution is payable and (if known) the amount per security of foreign sourced dividend or distribution.
8. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.
9. A statement of retained earnings showing movements.
10. Net tangible assets per security with the comparative figure for the previous corresponding period.
11. Details of entities over which control has been gained or lost during the period, including the following.
 - 11.1 Name of the entity.
 - 11.2 The date of the gain or loss of control.
 - 11.3 Where material to an understanding of the report – the contribution of such entities to the reporting entity's profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period.
12. Details of associates and joint venture entities including the following.
 - 12.1 Name of the associate or joint venture entity.
 - 12.2 Details of the reporting entity's percentage holding in each of these entities.
 - 12.3 Where material to an understanding of the report - aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period.
13. Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position.
14. For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards).
15. A commentary on the results for the period. The commentary must be sufficient for the user to be able to compare the information presented with equivalent information for previous periods. The commentary must include any significant information needed by an investor to make an informed assessment of the entity's activities and results, which would include but not be limited to discussion of the following.
 - 15.1 The earnings per security and the nature of any dilution aspects.

- 15.2 Returns to shareholders including distributions and buy backs.
 - 15.3 Significant features of operating performance.
 - 15.4 The results of segments that are significant to an understanding of the business as a whole.
 - 15.5 A discussion of trends in performance.
 - 15.6 Any other factors which have affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified.
16. A statement as to whether the report is based on accounts which have been audited or subject to review, are in the process of being audited or reviewed, or have not yet been audited or reviewed

Note: If the accounts have been audited or subject to review, the audit report or review should be provided with the report.

17. If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification.
18. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification.

Please refer to the relevant Practice Note for the preferred format of this information, to be published by the *Exchange* from time to time.

FORM: Preliminary final report

Name of issuer

Soda Brands Limited

ACN or ARBN

081 149 635

Half yearly
(tick)

Preliminary
final (tick)

X

Half year/financial year ended
(Current period)

31 July 2009

For announcement to the market

Extracts from this statement for announcement to the market (see note 1).

				\$A,000
Revenue (item 1.1)	down	12.3%	to	2,364
Loss for the period (item 1.9)	up	1938%	to	(6,212)
Loss for the period attributable to members of the parent (item 1.11)	up	1938%	to	(6,212)
Dividends				
Franking rate applicable:		Current period	Previous corresponding period	
Final dividend (preliminary final report only)(item 10.13-10.14)		Nil	Nil	
Amount per security				
Franked amount per security				
Interim dividend (Half yearly report only) (item 10.11 – 10.12)		Nil	Nil	
Amount per security				
Franked amount per security				
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				
Nil				

Consolidated income statement (The figures are not equity accounted)

(see note 3)

(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)

	Current period - \$A'000	Previous corresponding period - \$A'000
1.1 Revenues (<i>item 7.1</i>)	2,364	2,655
1.2 Expenses, excluding finance costs (<i>item 7.2</i>)	8,507	2,959
1.3 Finance costs	69	16
1.5 Profit (loss) before income tax	(6,212)	(320)
1.6 Income tax expense (<i>see note 4</i>)	-	-
1.7 Profit (loss) from continuing operations	(6,212)	(320)
1.9 Profit (loss) for the period	(6,212)	(320)
1.11 Profit (loss) attributable to members of the parent	(6,212)	(320)
1.12 Basic earnings per security (<i>item 9.1</i>)	(13.88)	(0.94)
1.13 Diluted earnings per security (<i>item 9.1</i>)	(10.68)	(0.90)
1.14 Dividends per security (<i>item 9.1</i>)	Nil	Nil

Comparison of half-year profits

(Preliminary final statement only)

	Current period - \$A'000	Previous corresponding period - \$A'000
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year (<i>item 1.11</i> in the half yearly statement)	(2,966)	(22)
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	(3,246)	(298)

Consolidated balance sheet

(See note 5)

(as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

Current assets		Current period - \$A'000	Previous corresponding period - \$A'000
3.1	Cash and cash equivalents	20	120
3.2	Trade and other receivables	287	362
3.3	Inventories	642	1,720
3.4	Other current assets (provide details if material)	62	367
3.5	Total current assets	1,011	2,569
Non-current assets			
3.12	Property, plant and equipment (net)	58	193
3.14	Goodwill	-	3,293
3.17	Total non-current assets	58	3,486
3.18	Total assets	1,069	6,055
Current liabilities			
3.19	Trade and other payables	883	1,259
3.22	Short term provisions	15	24
3.26	Total current liabilities	898	1,283
Non-current liabilities			
		Current period - \$A'000	Previous corresponding period - \$A'000
3.27	Long-term borrowings	629	
3.31	Total non-current liabilities	629	-
3.32	Total liabilities	1,527	1,283
3.33	Net assets	(458)	4,772
Equity			
3.34	Share capital	7,885	6,913
3.35	Other reserves		(10)
3.36	Retained earnings	(8,343)	(2,131)
3.39	Total equity	(458)	4,772

Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Current period – A\$'000	Previous corresponding period – A\$'000
Revenues recognised directly in equity:	Nil	Nil
Expenses recognised directly in equity:	Nil	Nil
4.1 Net income recognised directly in equity	Nil	Nil
4.2 Profit for the period	(6,212)	(320)
4.3 Total recognised income and expense for the period	(6,212)	(320)
Effect of changes in accounting policy (as per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors):	Nil	Nil

Consolidated statement of cash flows*(See note 6)**(as per AASB 107: Cash Flow Statements)*

		Current period - \$A'000	Previous corresponding period - \$A'000
	Cash flows related to operating activities		
5.1	Receipts from customers	2,629	2,504
5.2	Payments to suppliers and employees	(3,748)	(2,748)
5.3	Interest and other costs of finance paid	(69)	(16)
5.4	Income taxes paid	-	-
5.5	Other – Interest received	2	33
5.6	Net cash used in operating activities	(1,186)	(227)
	Cash flows related to investing activities		
5.7	Payments for purchases of property, plant and equipment	-	(50)
5.9	Payment for purchases of equity investments	(516)	(271)
5.16	Net cash used in investing activities	(516)	(321)
	Cash flows related to financing activities		
5.17	Proceeds from issues of securities (shares, options, etc.)	972	-
5.18	Proceeds from borrowings	630	-
5.22	Net cash used in financing activities	1,602	
	Net increase (decrease) in cash and cash equivalents	(100)	(548)
5.23	Cash at beginning of period <i>(see Reconciliations of cash)</i>	120	668
5.25	Cash at end of period <i>(see Reconciliation of cash)</i>	20	120

Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

	Current period \$A'000	Previous corresponding period \$A'000
6.1 Profit/ (Loss) <i>(item 1.9)</i>	(6,212)	(320)
Adjustments for:		
6.2 Depreciation	78	132
6.3 Impairment of goodwill	3,809	-
6.4 Net (gain)/ loss on disposal of property, plant & equipment	56	-
6.5 (Increase)/ decrease in trade & term receivables	76	(239)
6.6 (Increase)/ decrease in Inventories	1,078	(887)
6.7 Increase/ (decrease) in trade payables and accruals	(351)	1,072
6.8 Increase/ (decrease) in provisions	(24)	15
6.9 (Increase)/ decrease in other assets	304	-
6.10 Net cash from operating activities <i>(item 5.6)</i>	(1,186)	(227)

Notes to the financial statements

Details of revenues and expenses

(see note 16)

(Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

		Current period - \$A'000	Previous corresponding period - \$A'000
	Revenue		
	Sale of Goods	2,362	2,622
	Interest Income	2	33
7.1	Total Revenue	2,364	2,655
	Expenses		
	Cost of Sales	(2,279)	(1,152)
	Sales & Marketing	(596)	(445)
	Employees Benefits	(954)	(922)
	Depreciation	(78)	(132)
	Other Expenses	(791)	(308)
	Finance Costs	(69)	(16)
	Impairment of Goodwill	(3,809)	-
7.2	Total Expenses	(8,576)	(2,975)
	Profit (loss) before tax	(6,212)	(320)

Ratios

		Current period	Previous corresponding period
	Profit/ (loss) before tax / revenue		
8.1	Consolidated profit (loss) before tax (item 1.5) as a percentage of revenue (item 1.1)	(262.8%)	(12.1%)
	Profit/ (loss) after tax / equity interests		
8.2	Consolidated profit (loss) after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 3.37)	(1356.3%)	(6.7%)

Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

Earning per security (EPS) corresponding	Cents per share (Current period)	Cents per share (Previous period)
Calculations of basic and fully diluted, EPS in accordance With AASB 133: Earning per share		
(a) Basic EPS	(13.88)	(0.94)
(b) Diluted EPS	(10.68)	(0.90)

Dividends

- 10.1 Date the dividend is payable

N/A

- 10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)

N/A

- 10.3 If it is a final dividend, has it been declared?

(Preliminary final report only)

N/A

- 10.4 The dividend or distribution plans shown below are in operation.

N/A

The last date(s) for receipt of election notices to the dividend or distribution plans

N/A

- 10.5 Any other disclosures in relation to dividends or distributions

Nil

Dividends paid or provided for on all securities

(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)

	Current period - \$A'000	Previous corresponding period - \$A'000	Franking rate applicable
Dividends paid or provided for during the reporting period			
10.6 Current year interim	Nil	Nil	N/A
10.7 Franked dividends			
10.8 Previous year final	Nil	Nil	N/A
10.9 Franked dividends			
Dividends proposed and not recognised as a liability	Nil	Nil	N/A
10.10 Franked dividends	Nil	Nil	N/A

Dividends per security

(as per paragraph Aus126.4 of AASB 101: Presentation of Financial Statements)

	Current year	Previous year	Franking rate applicable
Dividends paid or provided for during the reporting period			
10.11 Current year interim	Nil	Nil	N/A
10.12 Franked dividends – cents per share			
10.13 Previous year final	Nil	Nil	N/A
10.14 Franked dividends – cents per share			
Dividends proposed and not recognised as a liability	Nil	Nil	N/A
10.15 Franked dividends – cents per share	Nil	Nil	N/A

Discontinued Operations

(see note 18)

(as per paragraph 33 of AASB 5: Non-current Assets Held for Sale and Discontinued Operations)

		Current period – A\$'000	Previous corresponding period – A\$'000
13.1	Revenue	Nil	Nil
13.2	Expense	Nil	Nil
13.3	Profit (loss) from discontinued operations before income tax	Nil	Nil
13.4	Income tax expense (as per para 81 (h) of AASB 112)	Nil	Nil
13.5	Gain (loss) on sale/disposal of discontinued operations	Nil	Nil
13.6	Income tax expense (as per paragraph 81(h) of AASB 112)	Nil	Nil

Movements in Equity

(as per paragraph 97 of AASB 101: Financial Statement Presentation)

	Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous correspondin g period – A\$'000
14.6 Ordinary securities <i>(description)</i>					
14.7 Balance at start of period	34,000,000	34,000,000	20.33	6,913	6,913
14.8 a) Increases through issues	12,156,208	12,156,208	08.00	972	-
14.10 Balance at end of period	45,156,208	45,156,208	17.46	7,885	6,913
	Number issued	Number listed	Paid-up value (cents)	Current period – A\$'000	Previous correspondin g period – A\$'000
14.16 Options <i>(description & conversion factor)</i>					
14.17 Balance at start of period	1,750,000	-	-	-	-
14.18 Issued during period	13,086,673	-	-	-	-
14.19 Exercised during period	-	-	-	-	-
14.20 Expired during period	-	-	-	-	-
14.21 Balance at end of period	14,831,673	-	-	-	-

	Current period – A\$'000	Previous corresponding period – A\$'000
Reserves		
14.33 Balance at start of period	(10)	(10)
14.34 Transfers to/from reserves	10	-
14.35 Total for the period	10	-
14.36 Balance at end of period	-	(10)
14.37 Total reserves	-	(10)
Retained earnings/ (Accumulated losses)		
14.38 Balance at start of period	(2,131)	(1,811)
14.41 Profit for the balance	(6,212)	(320)
14.42 Total for the period	(6,212)	(320)
14.44 Balance at end of period	(8,343)	(2,131)

Reports for industry and geographical segments

Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 114: Segment Reporting. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this statement. However, the following is the personation adopted in the Appendices to AASB 114 and indicates which amount should agree with items included elsewhere in this statement.

	Current period - \$A'000	Previous corresponding period - \$A'000
Segments		
Revenue:		
19.1 External sales	2,363	2,622
19.3 Total (consolidated total equal to item 1.1)	2,364	2,655
19.6 Operating profit (equal to item 1.5)	(6,212)	(320)
19.7 Interest expense	(69)	(15)
19.8 Interest income	2	33
19.11 Net profit (consolidated total equal to item 1.9)	(6,212)	(320)
Other information		
19.12 Segment assets	1,069	6,055
19.15 Total assets (equal to item 3.18)	1,069	6,055
19.16 Segment liabilities	1527	1283
19.18 Total liabilities (equal to item 3.32)	1,527	6,055
19.19 Capital expenditure	-	50
19.20 Depreciation	78	132
19.21 Other non-cash expenses	3,809	Nil

NTA Backing

(see note 7)

20.1	Current period Cents	Previous corresponding period Cents
Net tangible asset backing per ordinary security	(0.99)	4.35

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

21.1	Nil
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International Financial Reporting Standards

Under paragraph 39 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, an entity's first Australian-equivalents-to-IFRS's financial report shall include reconciliations of its equity and profit or loss under previous GAAP to its equity and profit or loss under Australian equivalents to IFRS's. See IG63 in the appendix to AASB 1 for guidance.

22.1	Not applicable
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Under paragraph 4.2 of AASB 1047: Disclosing the Impacts of Adopting Australian Equivalents to International Financial Reporting Standards, an entity must disclose any known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if the aforementioned impacts are not known or reliably estimable, a statement to that effect.

22.2	Not applicable
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Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but may be incorporated into the directors' report and statement. For both half yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

Basis of accounts preparation

If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report [Delete if inapplicable.]

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)

Chris Photakis passed away and ceased to be a director from 14 August 2009, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated group, the results of those operations, or the state of affairs of the consolidated group in future financial years.

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

The impairment of goodwill and write down of obsolete stocks significantly affected the results of the current year.

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

No dividend is payable for the next financial year.

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

(Disclose changes in the half yearly statement in accordance with paragraph 16(a) of AASB 134: Interim Financial Reporting. Disclose changes in the preliminary final statement in accordance with paragraphs 28-29 of 108: Accounting Policies, Changes in Accounting Estimates and Errors.)

None

An issuer shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows. (as per paragraph 38 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards)

Not applicable

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year (as per paragraph 16(d) of AASB 134: Interim Financial Reporting)

Nil

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assets since the last annual report (as per paragraph 16(j) of AASB 134: Interim Financial Reporting)

Nil

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence (as per paragraph 16(c) of AASB 134: Interim Financial Reporting)

Goodwill amounting to \$3,808,961 was considered impaired during the financial year.

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations (as per paragraph 16(i) of AASB 134: Interim Financial Reporting)

The group completed the acquisition of Kistani Pty Ltd on 09 September 2008. The acquisition has no material effect on the financials of the current year. However, the acquisition is going to effect the long term profitability of the group.

Annual meeting*(Preliminary final statement only)*

The annual meeting will be held as follows:

Place

Date

Time

Approximate date the annual report will be available

106 OLD PITTMERE RD. HENDON
10.12.09
9:00 am
7th November 2009

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

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2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does/does not* (*delete one*) give a true and fair view of the matters disclosed (see note 2).
4. This statement is based on financial statements to which one of the following applies:
- ☒ The financial statements have been audited. ☐ The financial statements have been subject to review by a registered auditor (or overseas equivalent).
- ☐ The financial statements are in the process of being audited or subject to review. ☐ The financial statements have *not* yet been audited or reviewed.
5. If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available* (*delete one*). (*Half yearly statement only - the audit report must be attached to this statement if the statement is to satisfy the requirements of the Corporations Act.*)
6. The *issuer* has a formally constituted audit committee.

Sign here: Date: 30.10.09
(Company secretary)

Print name: Chris McGibbon

Notes

1. **For announcement to the market** The percentage changes referred to in this section are the percentage changes calculated by comparing the current period's figures with those for the previous corresponding period. Do not show percentage changes if the change is from profit to loss or loss to profit, but still show the amount of the change up or down. If changes in accounting policies or procedures have had a material effect on reported figures, do not show either directional or percentage changes in profits. Explain the reason for the omissions in the note at the end of the announcement section. *Issuers* are encouraged to attach notes or fuller explanations of any significant changes to any of the items in page 1. The area at the end of the announcement section can be used to provide a cross reference to any such attachment.
2. **True and fair view** If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the *issuer* must attach a note providing additional information and explanations to give a true and fair view.
3. **Consolidated statement of financial performance**
 - Item 1.1 The definition of "revenue" is set out in *AASB 118: Revenue*
 - Item 1.6 This item refers to the total tax attributable to the amount shown in *item 1.5*. Tax includes income tax and capital gains tax (if any) but excludes taxes treated as expenses from ordinary activities (eg. fringe benefits tax).
4. **Income tax** If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the issuer must explain in a note the major items responsible for the difference and their amounts. The rate of tax applicable to the franking amount per dividend should be inserted in the heading for the column "Franking rate applicable" for items in *section 9*.
5. **Consolidated statement of financial position**

Format The format of the consolidated statement of financial position should be followed as closely as possible. However, additional items may be added if greater clarity of exposition will be achieved, provided the disclosure still meets the requirements of *AASB 134: Interim Financial Reporting*, and *AASB 101: Presentation of Financial Statements*. Banking institutions, trusts and financial institutions may substitute a clear liquidity ranking for the Current/Non-Current classification.

Basis of revaluation If there has been a material revaluation of non-current assets (including investments) since the last annual report, the *issuer* must describe the basis of revaluation adopted. The description must meet the requirements of *AASB 116: Property, Plant and Equipment*. If the *issuer* has adopted a procedure of regular revaluation, the basis for which has been disclosed and has not changed, no additional disclosure is required.
6. **Consolidated statement of cash flows** For definitions of "cash" and other terms used in this statement see *AASB 107: Cash Flow Statements*. *Issuers* should follow the form as closely as possible, but variations are permitted if the *directors* (in the case of a trust, the management company) believe that this presentation is inappropriate. However, the presentation adopted must meet the requirements of *AASB 107*.
7. **Net tangible asset backing** Net tangible assets are determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary *securities* (i.e. all liabilities, preference shares, outside equity interests, etc). Mining *issuers* are *not* required to state a net tangible asset backing per ordinary *security*.
8. **Gain and loss of control over entities** The gain or loss must be disclosed if it has a material effect on the consolidated financial statements. Details must include the contribution for each gain or loss that increased or decreased the *issuer's* consolidated operating profit (loss) after tax by more than 5% compared to the previous corresponding period.

9. **Equity accounting** If an *issuer* adopts equity accounting, no comparative equity accounting figures are required in the first period following its adoption.
10. **Rounding of figures** This statement anticipates that the information required is given to the nearest \$1,000. However, an *issuer* may report exact figures, if the \$A'000 headings are amended. If an *issuer* qualifies under ASIC Class Order 98/0100 dated 15 July 2004, it may report to the nearest million dollars, or to the nearest \$100,000, if the \$A'000 headings are amended.
11. **Comparative figures** Comparative figures are to be presented in accordance with AASB 101: *Presentation of Financial Statements* or AASB 134: *Interim Financial Reporting* as appropriate and are the unadjusted figures from the last annual or half year report as appropriate. However, if the previously reported figures are adjusted to achieve greater comparability, in accordance with an accounting standard or other reason, a note explaining the adjustment must be included with this statement. If no adjustment is made despite a lack of comparability, a note explaining the position should be attached.
12. **Additional information** An *issuer* may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement. The requirement under the listing rules for an *issuer* to complete this statement does not prevent the *issuer* issuing statements more frequently. Additional material lodged with the ASIC under the *Corporations Act* must also be given to the *Exchange*. For example, a *directors'* report and declaration, if lodged with the ASIC, must be given to the *Exchange*.
13. **Accounting Standards** the *Exchange* will accept, for example, the use of International Accounting Standards for *foreign issuers*. If the standards used do not address a topic, the Australian standard on that topic (if one exists) must be complied with.
14. **Borrowing corporations** This statement may be able to be used by an *issuer* required to comply with the *Corporations Act* as part of its half yearly financial statements if prepared in accordance with Australian Accounting Standards.
15. **Details of expenses** AASB 101: *Presentation of Financial Statements* requires disclosure of expenses according to either their nature or function. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*. *Issuers* must disclose details of expenses using the layout (by nature or function) employed in their accounts.

The information in *items 7.1 - 7.2* may be provided in an attachment to Appendix 3

Relevant items AASB 101: *Presentation of Financial Statements* requires the separate disclosure of specific revenues and expenses which are of a size, nature or incidence that disclosure is *relevant*, as defined in AASB 101, in explaining the financial performance of the *issuer*. There is an equivalent requirement in AASB 134: *Interim Financial Reporting*. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*.

16. **Dollars** If reporting is not in A\$, all references to \$A must be changed to the reporting currency. If reporting is not in thousands of dollars, all references to "000" must be changed to the reporting value.
17. **Discontinuing operations**

Entities must either provide a description of any significant activities or events relating to discontinuing operations equivalent to that required by *paragraph 7.5 (g) of AASB 134: Interim Financial Reporting*, or, the details of discontinuing operations they are required to disclose in their accounts in accordance with AASB 5: *Non-current Assets for Sale and Discontinued*

Operations

In any case, the information may be provided as an attachment to this Appendix 3