

RESOURCE STAR LIMITED

ABN 71 098 238 585

**HALF-YEAR FINANCIAL REPORT
31 JANUARY 2009**

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CORPORATE INFORMATION

This half-year report covers the consolidated entity comprising Resource Star Limited and its subsidiaries (the "Group").

A description of the Group's operations and of its principal activities is included in the review of operations and activities in the directors' report on page 2. The directors' report is unaudited and does not form part of the financial report.

DIRECTORS

Mr A Bell (Chairman)

Mr I Scott

Mr M Yannaghas

Mr R Kestel

COMPANY SECRETARY

Ms E Kestel

REGISTERED OFFICE

Level 9, 440 Collins Street

Melbourne VIC 3000

PRINCIPAL PLACE OF BUSINESS

Level 9, 440 Collins Street

Melbourne VIC 3000

POSTAL ADDRESS

Level 9, 440 Collins Street

Melbourne VIC 3000

AUDITORS

HLB Mann Judd (Vic Partnership)

Level 1, 160 Queen Street

Melbourne VIC 3000

SOLICITORS

Steinepreis Paganin

Level 4 Next Building

16 Milligan Street

Perth WA 6000

SHARE REGISTRY

Computershare Investor Services Pty Limited

Level 3, 60 Carrington Street

Sydney NSW 2000

INTERNET ADDRESS

www.resourcestar.com.au

ASX CODES

Shares

RSL

COUNTRY OF INCORPORATION AND DOMICILE

Australia

DIRECTORS' REPORT

Your directors submit their report for the half-year ended 31 January 2009.

DIRECTORS

The names of the company's directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

Mr A Bell (Chairman)
Mr I Scott
Mr M Yannagh
Mr R Kestel

REVIEW AND RESULTS OF OPERATIONS

Operating review

The principal activities of the Group during the financial period were to actively explore the Group's tenements in Australia and Malawi (Africa) and the preparation of the re-listing requirements to change the nature of the Company's activities to a mining exploration Group, targeting uranium.

Exploration activities completed during the period reflected the strategically focussed and systematic approach that the Group is taking to explore and evaluate its highest priority projects.

Malawi

In the south eastern African country of Malawi, Resource Star Limited ("RSL") has two licence areas; Machinga and Chinthече.

During the half-year, RSL completed scintillometer surveys at 50 metres line spacing over the entire 7 kilometre long Main Machinga Radiometric Anomaly. Within that anomaly, the Group defined at surface, a 2000 metre long by 200-500 metres wide highly anomalous Niobium-Zirconium-Tantalum-Thorium-Uranium zone within a pegmatite package. All other major radiometric anomalies on the tenement were also surveyed.

Samples collected during the reconnaissance phase geological mapping and rock chip sampling were submitted for laboratory analysis and results have confirmed the magnitude of the anomalies identified during the field work. Trenching, pitting and drilling programs have been proposed to take this prospect to the next stage.

Australia

In the Northern Territory, the Group has tenements located along the western margin of the Pine Creek Inlier, between Katherine and Darwin. Whilst the main focus for RSL is uranium, the tenements also have potential for gold and, in some cases, iron ore as well.

During the half-year, after completing a field reconnaissance program on its highest priority Woolgini/Edith River project area, four uranium target areas were defined for drilling and the Mining Management Plan was approved by the Northern Territory Government. Lack of funds has led to deferral of the program.

No work was undertaken during the period on the Mt Alfred uranium project in the Yilgarn district of Western Australia.

The loss for the period was \$812,614 (2007: loss of \$336,621).

Significant changes in state of affairs

On 16 January 2009, RSL announced that it had decided not to proceed with the recent Rights Issue and General Offer. Shareholders who applied under the Prospectus dated 4 July 2008 have had their application funds refunded and the share issue costs of \$234,357 relating to the offer have been expensed.

Market conditions have thwarted RSL's current fund raising effort. However, major shareholder, Red Rock Resources, continues to support the Group with the expectation that market conditions will soon improve.

In the meantime, management have completed a comprehensive review of all costs and have implemented the outcomes. Exploration activities have been suspended until relisting is confirmed. RSL is actively seeking new projects and co-operation opportunities to complement existing projects.

RSL's exploration tenements in Malawi, the Northern Territory and Western Australia remain as quality assets.

Uranium market fundamentals remain strong for the medium to long term. Market sentiment towards uranium and gold continue to remain the most positive amongst the major metals.

DIRECTORS' REPORT

Significant changes in state of affairs (continued)

During the period, the Group was notified by the Northern Territory Department of Regional Development, Primary Industry, Fisheries and Resources that a portion of tenement EL23569 had been incorrectly granted to the Group. The area was Aboriginal Freehold land that was determined after the tenement application was submitted but before its grant. The oversight had only recently been discovered by the Department. The Company was given first opportunity to submit an exploration licence application over the excised area and has done so for approximately two-thirds of the area available. EL23569 has thus reduced in area from 352 km² to 233 km². The new licence application, EL27149, covers an additional 78 km². The company has written down the value of EL23569 by \$200,000 due to these events. On grant of EL27149, a significant proportion of that value may be reinstated.

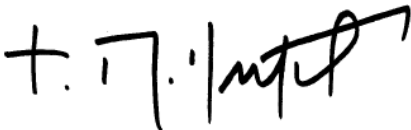
The Group is entitled to a refund of rents for the excised area.

AUDITOR'S INDEPENDENCE DECLARATION

The directors received the declaration on page 4 from the auditor of the Company.

This declaration forms part of the directors' report.

Signed in accordance with a resolution of the Board of Directors.



Ross Kestel
Director

Dated 31 March 2009

Auditor's Independence Declaration under Section 307C of the *Corporations Act 2001* to the Directors of Resource Star Limited

I declare that, to the best of my knowledge and belief, during the half year ended 31 January 2009, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Resource Star Limited and the entities it controlled during the period.



HLB Mann Judd



Jude Lau
Partner

31 March 2009
Melbourne

HLB Mann Judd (VIC Partnership)

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CONSOLIDATED INCOME STATEMENT

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

	<i>Note</i>	<i>CONSOLIDATED</i>	
		31 January 2009	31 January 2008
		\$	\$
Other income	3(a)	10,481	57,828
Exploration expenditure written off	7	(200,000)	-
Expensed share issue costs		(234,357)	-
Other expenses	3(b)	(388,738)	(394,449)
Profit/(loss) from continuing operations before income tax		(812,614)	(336,621)
Income tax expense		-	-
Profit/(loss) attributable to members of the parent		(812,614)	(336,621)
Earnings per share (cents per share)			
Basic for profit/(loss) for the period		(2.29)	(0.07)
Diluted for profit/(loss) for the period		(2.29)	(0.07)

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

CONSOLIDATED BALANCE SHEET

AS AT 31 JANUARY 2009

	<i>Note</i>	<i>CONSOLIDATED</i>	
		As at 31 January 2009 \$	As at 31 July 2008 \$
ASSETS			
Current Assets			
Cash and cash equivalents		292,140	907,707
Trade and other receivables		17,159	26,895
Other current assets		14,840	162,672
Total Current Assets		324,139	1,097,274
Non-Current Assets			
Exploration and Evaluation Expenditure	7	3,043,811	3,031,497
Plant and Equipment		4,576	5,958
Total Non-Current Assets		3,048,387	3,037,455
TOTAL ASSETS		3,372,526	4,134,729
LIABILITIES			
Current Liabilities			
Trade and other payables		47,485	358,653
Provisions		19,684	10,231
Interest bearing liabilities		320,206	-
Total Current Liabilities		387,375	368,884
TOTAL LIABILITIES		387,375	368,884
NET ASSETS		2,985,151	3,765,845
EQUITY			
Issued capital	4a	28,388,314	28,388,314
Options reserve	4b	31,920	-
Retained earnings / (Accumulated Losses)		(25,435,083)	(24,622,469)
TOTAL EQUITY		2,985,151	3,765,845

The consolidated balance sheet should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

	<i>Issued capital</i>	<i>Options reserve</i>	<i>Retained earnings/ (Accumulated losses)</i>	<i>Total Equity</i>
	\$	\$	\$	\$
Balance at 1 August 2007	25,522,645	-	(24,111,126)	1,411,519
Total income and expense for the period recognised directly in equity	-	-	-	-
Loss for the period	-	-	(336,621)	(336,621)
Total income/expense for the period	-	-	(336,621)	(336,621)
Shares issued in the period	1,862,500	-	-	1,862,500
Shares issued by exercise of options	146,550	-	-	146,550
Options issued in the period	-	200,000	-	200,000
Conversion of B Class shares	450,000	-	-	450,000
Unlisted options issued	-	16,982	-	16,982
Equity raising costs	(34,650)	-	-	(34,650)
At 31 January 2008	27,947,045	216,982	(24,447,747)	3,716,280
Balance at 1 August 2008	28,388,314	-	(24,622,469)	3,765,845
Total income and expense for the period recognised directly in equity	-	-	-	-
Loss for the period	-	-	(812,614)	(812,614)
Total income/expense for the period	-	-	(812,614)	(812,614)
Shares issued in the period	-	-	-	-
Shares issued by exercise of options	-	-	-	-
Options issued in the period	-	-	-	-
Unlisted options issued	-	41,550	-	41,550
Unlisted options expired	-	(9,630)	-	(9,630)
Equity raising costs	-	-	-	-
At 31 January 2009	28,388,314	31,920	(25,435,083)	2,985,151

The consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED CASH FLOW STATEMENT

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

	<i>CONSOLIDATED</i>	
	31 January 2009 \$	31 January 2008 \$
Cash flows from operating activities		
Interest income	10,621	57,794
Other income	130	1,160
Payment to suppliers and employees	(411,130)	(401,983)
Expensed share issue costs	(89,831)	-
Income tax paid	-	-
Net cash flows from/(used in) operating activities	(490,210)	(343,029)
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(7,505)
Payments for exploration and evaluation expenditure	(444,357)	(1,516,448)
Net cash from/(used in) investing activities	(444,357)	(1,523,953)
Cash flows from financing activities		
Proceeds from borrowings	319,000	-
Proceeds from issue of shares and options	-	2,209,050
Share issue costs	-	(34,650)
Net cash flows from/(used in) financing activities	319,000	2,174,400
Net increase/(decrease) in cash and cash equivalents	(615,567)	307,418
Cash and cash equivalents at beginning of period	907,707	1,419,901
Cash and cash equivalents at end of period	292,140	1,727,319

The consolidated cash flow statement should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

1. CORPORATE INFORMATION

The half-year consolidated financial report of the Company for the period ended 31 January 2009 was authorised for issue in accordance with a resolution of the directors on 31 March 2009.

The Company is limited by shares, incorporated in Australia and its shares are publicly traded on the Australian Securities Exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The half-year consolidated financial report should be read in conjunction with the Annual Financial Report of the Company for the year ended 31 July 2008.

It is also recommended that the half-year financial report be considered together with any public announcements made by the Company during the half-year ended 31 January 2009 in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

(a) Basis of preparation

The half-year consolidated financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements.

The half-year consolidated report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The financial report is presented in Australian dollars.

Resource Star Limited (the "Company") for the half-year ended 31 January 2009 comprises the Company and its subsidiaries (together referred to as the "Group").

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

The accounting policies have been consistently applied by each entity in the Group and, except where there is a change in accounting policy resulting in the adoption of applicable amendments or new accounting standards, are consistent with those of the annual financial statements for the year ended 31 July 2008.

(b) Basis of consolidation

The half-year consolidated financial statements comprise the financial statements of the Group as at 31 January 2009.

(c) Statement of compliance

The half-year consolidated financial report complies with the Australian Accounting Standard AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures that the financial report, comprising the financial statements and notes thereto, complies with International Accounting Standard 134 'Interim Financial Reporting'.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) New accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 31 January 2009. The Group's and parent entity's assessment of the impact of these new standards and interpretations is set out below.

(i) *AASB 8 Operating Segments and AASB 2007-3 Amendments to Australian Accounting Standards arising from AASB 8*

AASB 8 and AASB 2007-3 are effective for annual reporting periods commencing on or after 1 January 2009. AASB 8 will result in a significant change in the approach to segment reporting, as it requires adoption of a 'management approach' to reporting on financial performance. The information being reported will be based on what the key decision-makers use internally for evaluating segment performance and deciding how to allocate resources to operating segments. The Group has not yet decided when to adopt AASB 8. Application of AASB 8 may result in different segments, segment results and different types of information being reported in the segment note of the financial report. However, at this stage, it is not expected to affect any of the amounts recognised in the financial statements.

(ii) *Revised AASB 123 Borrowing Costs and AASB 2007-6 Amendments to Australian Accounting Standards arising from AASB 123 [AASB1, AASB 101, AASB 107, AASB 111, AASB 116 & AASB 138 and Interpretations 1 & 12]*

The revised AASB 123 is applicable to annual reporting periods commencing on or after 1 January 2009. It has removed the option to expense all borrowing costs and - when adopted - will require the capitalisation of all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset. There will be no impact on the financial report of the Group, as the Group already capitalises borrowing costs relating to qualifying assets.

(iii) *Revised AASB 101 Presentation of Financial Statements and AASB 2007-8 Amendments to Australian Accounting Standards arising from AASB 101*

A revised AASB 101 was issued in September 2007 and is applicable for annual reporting periods beginning on or after 1 January 2009. It requires the presentation of a statement of comprehensive income and makes changes to the statement of changes in equity, but will not affect any of the amounts recognised in the financial statements. If an entity has made a prior period adjustment or has reclassified items in the financial statements, it will need to disclose a third balance sheet (statement of financial position), this one being as at the beginning of the comparative period. The Group intends to apply the revised standard from 1 August 2009.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

	<i>CONSOLIDATED</i>	
	31 January 2009 \$	31 January 2008 \$
3. REVENUES AND EXPENSES		
<i>Revenue, Income and Expenses from Continuing Operations</i>		
(a) Other income		
Finance revenue – bank interest	10,351	56,668
Refund of expense overpayment	130	1,160
	10,481	57,828
(b) Other expenses		
Administration expenses	158,863	158,168
Auditor's remuneration	14,500	13,500
Directors' fees	183,455	181,030
Directors' unlisted incentive options	31,920	16,982
Due diligence costs	-	24,769
	388,738	394,449
	388,738	394,449
	31 January 2009 \$	31 July 2008 \$

4. ISSUED CAPITAL AND RESERVES

(a) Issued Capital

Ordinary shares (i)	28,388,314	28,388,314
	28,388,314	28,388,314

	31 January 2009		31 July 2008	
	<i>Number</i>	<i>\$</i>	<i>Number</i>	<i>\$</i>
(i) <i>Ordinary shares</i>				
Issued and fully paid	34,283,179	30,002,384	34,283,179	30,002,384
Class A performance shares	1,176,471	100,000	1,176,471	100,000
Less: equity raising costs	-	(1,714,070)	-	(1,714,070)
	35,459,650	28,388,314	35,459,650	28,388,314

Fully paid ordinary shares have the right to receive dividends as declared and entitle their holder to vote either in person or by proxy at a meeting of the Company.

Effective 1 July 1998, the Corporations legislation abolished the concepts of authorised capital and par value. Accordingly the parent does not have authorised capital or par value in respect of its shares.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

	<i>CONSOLIDATED</i>	
	<i>Number</i>	<i>\$</i>
4. ISSUED CAPITAL AND RESERVES (continued)		
(b) Options reserve		
<i>Movements in options reserve</i>		
At 1 August 2008	-	-
700,000 unlisted incentive options issued to the Managing Director on 11 August 2008 as approved at the General Meeting of Shareholders held on 14 th July 2008.	700,000	41,550
Options expired (a)	(300,000)	(9,630)
At 31 January 2009	400,000	31,920

Details of the 700,000 options issued to the Managing director are as follows:

- (a) 300,000 Options which expired on the 31 December 2008 had an exercise price of \$0.30
- (b) 200,000 Options with an expiry date of 31 December 2009 with an exercise price of \$0.35, and
- (c) 200,000 Options with an expiry date of 31 December 2010 with an exercise price of \$0.40.

5. SEGMENT INFORMATION

The Group operates predominantly in one industry and in two geographical areas being Australia and Malawi (Africa).

6. DIVIDENDS PAID AND PROPOSED

No dividends were paid or proposed during the period ended 31 January 2009.

	<i>CONSOLIDATED</i>	
	31 January 2009	31 July 2008
	\$	\$
7. EXPLORATION AND EVALUATION EXPENDITURE		
Costs carried forward in respect of areas of interest in the following phase:		
Exploration and evaluation phase – at cost		
Balance at beginning of period / year	3,031,497	-
Mineral tenements on acquisition of subsidiary	-	1,499,266
Assignment of Machinga tenement in Malawi to subsidiary	-	450,000
Expenditure incurred	212,314	1,082,231
	3,243,811	3,031,497
Expenditure written off*	(200,000)	-
Total deferred exploration expenditure	3,043,811	3,031,497

* The Group was notified by the Northern Territory Department of Regional Development, Primary Industry, Fisheries and Resources that a portion of tenement EL23569 had been incorrectly granted to the Group. The area was Aboriginal Freehold land that was determined after the tenement application was submitted but before its grant. The oversight had only recently been discovered by the Department. As a result, the Group has written off \$200,000 of the expenditure on EL23569 to reflect this. The value of the write-down was based on tenement costs and the geological prospectivity of the excised areas.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE HALF-YEAR ENDED 31 JANUARY 2009

8. GOING CONCERN

The Directors have prepared the financial report on a going concern basis. The Company currently has an agreement with Red Rock Resources plc (Red Rock) executed on 14 October 2008 to provide sufficient working capital for the period of twelve months from the date of the agreement. The funds loaned are treated as funds borrowed until such time the loan is repaid or shares are issued at 20 cents per share to reduce the amount borrowed. Red Rock has reiterated, in a letter dated 30 March 2009, their intention to continue to provide financial support to the Company's operations.

However, in the absence of committed financial support by Red Rock beyond March 2010 or funding available from other sources, there exists a significant uncertainty regarding the Group's ability to continue as a going concern after that date.

Should the Group be unable to continue as a going concern, the Group may be required to realise their assets and extinguish their liabilities and commitments other than in the normal course of business and at amounts other than those stated in the financial report.

9. SUBSEQUENT EVENTS

Contingencies

The Group has been notified by the Northern Territory Department of Regional Development, Primary Industry, Fisheries and Resources that it will be reimbursed for rent paid over the portion of the tenement which was excised. As at the date of this report the Group has not been able to quantify with any certainty the potential amount of the rent reimbursable to the Group.

DIRECTORS' DECLARATION

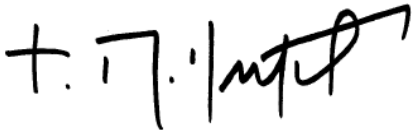
FOR THE HALF-YEAR ENDED 31 JANUARY 2009

In accordance with a resolution of the directors of Resource Star Limited, I state that:

In the opinion of the directors:

- (a) The financial statements and notes are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the financial position as at 31 January 2009 and the performance for the half-year ended on that date of the consolidated entity; and
 - (ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable based on the factors outlined in note 8 in the notes to the financial statements.

On behalf of the Board



Ross Kestel
Director

Dated 31 March 2009

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF RESOURCE STAR LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Resource Star Limited and Controlled entities ("the Consolidated Entity"), which comprises the consolidated balance sheet as at 31 January 2009, and the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration. The Consolidated Entity comprises both Resource Star Limited ("the Company") and the entities it controlled during that half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Consolidated Entity's financial position as at 31 January 2009 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of Resource Star Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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

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

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

HLB Mann Judd (VIC Partnership)

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Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

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

- (a) giving a true and fair view of the Consolidated Entity's financial position as at 31 January 2009 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Significant uncertainty regarding continuation as a going concern

Without qualification to the conclusion expressed above, attention is drawn to Note 8 *Going Concern* in the half-year financial report, which indicates that there is significant uncertainty whether the Company and the Consolidated Entity will be able to continue as a going concern beyond March 2010 and therefore whether they will be able to realise their assets and extinguish their liabilities in the normal course of business and at the amounts stated in the half-year financial report. The half-year financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Company and the Consolidated Entity not continue as a going concern.

A handwritten signature in cursive script that reads 'HLB Mann Judd'.

HLB Mann Judd

A handwritten signature in cursive script, likely belonging to Jude Lau.

Jude Lau
Partner

31 March 2009
Melbourne