

**Geopacific Resources NL
AND CONTROLLED ENTITIES**

A.B.N. 91 086 332 836

**HALF YEARLY FINANCIAL REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2006**

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Geopacific Resources NL AND CONTROLLED ENTITIES

APPENDIX 4D

ASX HALF-YEAR INFORMATION – 30 JUNE 2006

LODGED WITH THE ASX UNDER LISTING RULE 4.2A

HALF-YEAR ENDED 30 JUNE 2006

RESULTS FOR ANNOUNCEMENT TO THE MARKET

				\$
Revenue	Up	N/A	to	37,950
Loss after tax	Up	197.5%	to	(214,754)
Net loss for the period attributable	Up	197.5%	to	(214,754)
Dividends/distributions	Amount per security		Franked amount per security	
Final dividend	\$Nil		N/A	
Interim dividend	\$Nil		N/A	

No dividends or distributions were declared or paid during the reporting period.

Commentary

For the half year to 30 June 2006, revenue increased from nil to \$37,950.

The net loss for the half year was \$214,754 after allowing for an increase in expenditures on projects and administration costs following the company's listing on the Australian Stock Exchange in May 2006.

Geopacific Resources NL AND CONTROLLED ENTITIES

DIRECTORS' REPORT

The directors of Geopacific Resources NL submit herewith the financial report for the six months ended 30 June 2006. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

The names and positions of the directors of the company during or since the end of the period are:

RJ Fountain (Non Executive Chairman)
IJ Pringle (Managing Director)
WA Brook (Executive Director)
INA Simpson (Non-Executive Director)
RH Probert (Non-Executive Director)
CK McCabe (Alternate for INA Simpson)

Review of Operations

The principal continuing activity of the Company is the exploration for economic deposits of gold, copper, silver and other base metals in the Company's projects in Fiji. Apart from the Rakiraki project which is a 50% funded joint venture with Peninsula Minerals Ltd, these activities are fully funded by Geopacific.

An important development during the half-year was the completion of the IPO fundraising and listing on the Australian Stock Exchange. The IPO raised \$2.4m to fund exploration for gold and base metals at the Company's four projects on Viti Levu, the main island of Fiji. Geopacific Resources NL listed, and commenced trading on the Australian Stock Exchange (trading code 'GPR') on 9 May 2006.

At the **RakiRaki Project** (SPL1231, SPL1373, SPL1436) which is 50% owned and operated by Beta Ltd (a subsidiary of GPR) in joint venture with Peninsula Minerals Ltd (50%) an Induced Polarisation (IP) geophysical survey was completed over the central portion of the B-R Grid (Qalau-4300). This defined anomalous areas of high resistivity, many of which correspond with geochemical anomalies located during previous work. A zone of resistivity highs was shown to trend across a 1.5km strike length, grid east-west across the IP survey area and this zone is covered by a thin veneer of transported gravels. A 3D Offset Pole-Dipole Resistivity survey was also undertaken and this has provided a better understanding of the geometry and depth continuity of the main structural features in the survey area. Auger soil sampling along 50-100m spaced grid lines was completed across selected resistivity anomalies.

Drilling of IP targets commenced with a diamond drill hole (DDHQ001) near the western end of the northern resistivity high and other drill holes are planned to test the east end of this anomaly and other resistivity and soil anomalies within the Qalau-4300 area.

At the **Vuda Project** which covers both SPL1368 (Geopacific Ltd, a subsidiary of GPR has an option to purchase 80%) and SPL1361 (Geopacific Ltd has an option to purchase 100%) an airborne geophysical survey covering 5.5km x 3.0km over the 'Vuda Caldera' area of SPL1368 was completed. The surveyed area includes most of the known gold prospects in the Vuda Project and covers a 4km x 1km arcuate alteration zone which has widespread anomalous gold values. The survey was flown at 100m line spacings and in addition to magnetic readings, radiometric (K, U, and Th) and digital elevation data were collected.

Road work to upgrade vehicular access to the Natalau Prospect was undertaken in advance of drill testing beneath old gold workings at the Natalau Prospect which is planned to commence in the next half-year.

At the **Nadi South Project** (SPL1344 is 100% Geopacific Ltd) an IP survey (3D) is planned to assist in the interpretation of porphyry copper style mineralisation and gridding in preparation for this work has commenced. Meetings with landowners and occupiers were arranged to explain GPR's work plans at Nadi South and to complete access agreements for the area prior to grid establishment at the Togo prospect.

Rock samples collected during reconnaissance geological mapping at the **Nuku Project** (SPL1368 and CX667, both 100% Geopacific Ltd) during late 2005 and early 2006 were forwarded for analyses. This field work located significant areas of quartz vein stock-work and alteration patterns with characteristics typical of porphyry copper deposits as well as extensive areas of magnetite skarn and gossan float boulders within an 11 square kilometre zone.

Geopacific Resources NL
AND CONTROLLED ENTITIES

DIRECTORS' REPORT (CONTINUED)

Subsequent Events

Diamond drill hole DDHQ001 intersected 2.8 meters from 61.20 metres of 14.43g/t Au within a zone of epithermal quartz-carbonate veining and this result was reported to the ASX on 23 August 2006. Other mineralised zones in DDHQ001 include 1 meter drilled width of 1.27g/t Au from 39.00m down hole and a deeper zone of 14.7 meters drilled width averaging 0.46g/t Au between 111.30 – 126.00 meters. DDHQ001 was drilled towards grid south at a 60 degree dip from grid 5565N/3600E to a total depth of 150m within a zone of high resistivity values and within an area of the Qalau – 4300 grid which is covered by transported river gravels. Gold fire assays were undertaken on sawn half core (NQ3 and HQ3 size) at Emperor Mines Analytical laboratory.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

Signed in accordance with a resolution of the directors made pursuant to s. 298(2) of the Corporations Act 2001.

On behalf of the Directors



IJ Pringle
Managing Director

Sydney, this 12th day of September 2006

NEXIA COURT & CO



CHARTERED
ACCOUNTANTS

ABN 71 502 156 733

AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF GEOPACIFIC RESOURCES NL

In relation to our review of the financial report of Geopacific Resources NL for the half-year ended 30 June 2006, to the best of my knowledge and belief there have been:

- no contraventions of the auditors independence as set out in the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

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Nexia Court & Co
Chartered Accountants

A handwritten signature in black ink that reads "Stuart H. Cameron".

Stuart H Cameron
Partner

Sydney
12 September 2006

Partners

Stephen J Rogers
Ian D Stone
Stuart H Cameron
Paul W Lenton
Neil R Hillman
Stephen W Davis
David M Gallery
Robert A McGuinness
Kirsten Taylor-Martin
Andrew S Hoffmann
Graeme J Watman
David R Cust
Craig J Wilford
Sean P Urquhart

Consultant

Peter J Cowdroy

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AND CONSULTING FIRMS.



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SCHEME APPROVED UNDER
PROFESSIONAL STANDARDS
LEGISLATION.

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
GEOPACIFIC RESOURCES NL**



**CHARTERED
ACCOUNTANTS**

ABN 71 502 156 733

Scope

The financial report and directors' responsibility

The financial report comprises the balance sheet, income statement, cash flow statement, statement of changes in equity and accompanying notes to the financial statements for the consolidated entity comprising both Geopacific Resources NL (the company) and the entities it controlled during the half-year, and the directors' declaration for the company, for the half-year ended 30 June 2006.

The directors of the company are responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the consolidated entity, and that complies with Accounting Standard AASB 134 "Interim Financial Reporting", in accordance with the *Corporations Act 2001*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Review approach

We conducted an independent review of the financial report in order to make a statement about it to the members of the company, and in order for the company to lodge the financial report with the Australian Stock Exchange and the Australian Securities and Investments Commission.

Our review was conducted in accordance with Australian Auditing Standards applicable to review engagements, in order to state whether, on the basis of the procedures described, anything has come to our attention that would indicate that the financial report is not presented fairly in accordance with the Corporations Act 2001, Accounting Standard AASB 134 "Interim Financial Reporting" and other mandatory financial reporting requirements in Australia, so as to present a view which is consistent with our understanding of the consolidated entity's financial position, and of its performance as represented by the results of its operations and cash flows.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data. These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Independence

We are independent of the company, and have met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Directors' Report.

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**GEOPACIFIC RESOURCES NL
AND CONTROLLED ENTITIES**

**INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF
GEOPACIFIC RESOURCES NL
(Continued)**


Statement

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of the consolidated entity, comprising Geopacific Resources NL and the entities it controlled during the half-year is not in accordance with:

- (a) the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the financial position of the consolidated entity at 30 June 2006 and of its performance for the half-year ended on that date; and
 - (ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) other mandatory financial reporting requirements in Australia, and the Corporations Regulations 2001

Nexia Court & Co
Chartered Accountants

Sydney
12 September 2006



Stuart H Cameron
Partner

Geopacific Resources NL
AND CONTROLLED ENTITIES

DIRECTORS' DECLARATION

The directors of the company declare that:

- 1 The financial statements, comprising the condensed income statement, condensed balance sheet, condensed cash flow statement, condensed statement of changes in equity and accompanying notes, are in accordance with the
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2006 and of the performance for the year ended on that date of the company and the consolidated entity.
- 2 In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to s295(5) of the Corporation Act 2001.

On behalf of the Directors



IJ Pringle
Managing Director

Sydney, this 12th day of September 2006

Geopacific Resources NL
AND CONTROLLED ENTITIES

CONDENSED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2006

	Note	Consolidated Half-year	
		30 June 2006 \$	30 June 2005 \$
Revenue and other income		37,950	-
Administration expenses		(147,838)	(63,335)
Employment expenses		(35,887)	(4,000)
Consultants expenses		(46,835)	(308)
Depreciation expense		(267)	-
Other expenses from ordinary activities		(21,877)	(4,553)
Loss before Income Tax Expense		(214,754)	(72,196)
Income tax benefit		-	-
Loss attributable to members of Geopacific Resources NL		<u>(214,754)</u>	<u>(72,196)</u>
Basic and diluted loss per share (cents per share)	3	(0.78)	(0.35)

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

Geopacific Resources NL
AND CONTROLLED ENTITIES

CONDENSED BALANCE SHEET
AS AT 30 JUNE 2006

	Consolidated	
	30 June 2006	31 December 2005
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	2,010,132	76,483
Trade and other receivables	31,229	232,669
TOTAL CURRENT ASSETS	<u>2,041,361</u>	<u>309,152</u>
NON-CURRENT ASSETS		
Exploration Expenditure	1,064,611	866,032
Plant and Equipment	3,248	3,585
TOTAL NON-CURRENT ASSETS	<u>1,067,859</u>	<u>869,617</u>
TOTAL ASSETS	<u>3,109,220</u>	<u>1,178,769</u>
CURRENT LIABILITIES		
Trade and other payables	247,021	167,333
Interest bearing liabilities	-	280,000
TOTAL CURRENT LIABILITIES	<u>247,021</u>	<u>447,333</u>
TOTAL LIABILITIES	<u>247,021</u>	<u>447,333</u>
NET ASSETS	<u>2,862,199</u>	<u>731,436</u>
EQUITY		
Issued capital	6,263,481	3,894,118
Reserves	(20,723)	3,123
Accumulated losses	(3,380,559)	(3,165,805)
TOTAL EQUITY	<u>2,862,199</u>	<u>731,436</u>

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

Geopacific Resources NL
AND CONTROLLED ENTITIES

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2006

	Share capital \$	Reserves \$	Retained \$	Total \$
Balance at 1 January 2005	3,644,118	3,123	(3,030,531)	616,710
Net loss for the six months	-	-	(72,196)	(72,196)
Shares issued during the period (net of costs)	250,000	-	-	250,000
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2005	<u>3,894,118</u>	<u>3,123</u>	<u>(3,102,727)</u>	<u>794,514</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 1 January 2006	3,894,118	3,123	(3,165,805)	731,436
Net loss for the six months	-	-	(214,754)	(214,754)
Exchange rate fluctuation	-	(23,846)	-	(23,846)
Shares issued during the period (net of costs)	2,369,363	-	-	2,369,363
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2006	<u>6,263,481</u>	<u>(20,723)</u>	<u>(3,380,559)</u>	<u>2,862,199</u>

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

Geopacific Resources NL
AND CONTROLLED ENTITIES

**CONDENSED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2006**

	Consolidated	
	30 June 2006	30 June 2005
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	-	-
Payments to suppliers and employees	<u>(350,020)</u>	<u>(123,987)</u>
Net cash used in operating activities	<u>(350,020)</u>	<u>(123,987)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for security bonds	<u>-</u>	<u>(9,200)</u>
Net cash (used in) provided by investing activities	<u>-</u>	<u>(9,200)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share issues	2,719,844	204,000
Share issue costs	(436,175)	-
Proceeds from loans		500
Repayment of loans	<u>-</u>	<u>(15,594)</u>
Net cash provided by financing activities	<u>2,283,669</u>	<u>188,906</u>
 NET INCREASE IN CASH AND CASH EQUIVALENTS	 1,933,649	 55,719
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>76,483</u>	<u>20,764</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u><u>2,010,132</u></u>	<u><u>76,483</u></u>

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

Geopacific Resources NL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2006

NOTE

- 1 Summary of Accounting Policies
- 2 Revenue and other income
- 3 Loss per Share
- 4 Segment Information
- 5 Contingent Liabilities
- 6 Events subsequent to balance date
- 7 Issued capital

Geopacific Resources NL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2006

1. SUMMARY OF ACCOUNTING POLICIES

Financial Reporting Framework

The financial report is a general purpose financial report for the interim half year reporting period ending 30 June 2006 which has been prepared in accordance with the Corporations Act 2001, and Australian Accounting Standard AASB 134 Interim Financial Reporting.

The financial report has been prepared on the basis of historical cost and, except where stated, does not take into account changing money values or current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report has been prepared on a going concern basis, which presumes the realisation of assets and discharge of liabilities in the normal course of business for the foreseeable future. The directors confirm, on an ongoing basis, that the company and the economic entity continue to meet this criteria.

This interim report does not include all the notes of the type normally included in an 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. Accordingly, this interim financial report is to be read in conjunction with the annual report for the year ended 31 December 2005 and any public announcements made by Geopacific Resources NL during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Significant Accounting Policies

The same accounting policies and methods of computation have generally been followed in this interim financial report as compared with the most recent annual financial report. AASB 134: Interim Financial Reporting generally only requires disclosure of accounting policies that have changed from those used in the prior annual reporting period.

(a) Acquisition of Assets

Assets acquired are recorded at the cost of acquisition, being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition.

In the event that settlement of all or part of the cash consideration given in the acquisition of an asset is deferred, the fair value of the purchase consideration is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

(b) Principles of Consolidation

The consolidated financial statements are prepared by combining the financial statements of all the entities that comprise the Group, being the company (the parent entity) and its subsidiaries as defined in Accounting Standard AASB 3 Business Combinations. Consistent accounting policies are employed in the preparation and presentation of the consolidated financial statements.

The consolidated financial statements include the information and results of each subsidiary from the date on which the company obtains control and until such time as the company ceases to control such entity.

In preparing the consolidated financial statements, all intercompany balances and transactions, and unrealised profits arising within the group are eliminated in full.

**Geopacific Resources NL
AND CONTROLLED ENTITIES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2006**

1. SUMMARY OF ACCOUNTING POLICIES (continued)

(c) *Income Tax*

The income tax expense for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for all temporary differences, between carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases, at the tax rates expected to apply when the assets are recovered or liabilities settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. Exceptions are made for certain temporary differences arising on initial recognition of an asset or a liability if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit.

Deferred tax assets are only recognised for deductible temporary differences and unused tax losses if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interests in joint ventures where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future. Current and deferred tax balances relating to amounts recognised directly in equity are also recognised directly in equity.

(d) *Revenue*

Revenue is recognised at the fair value of consideration received or receivable. Amounts disclosed as revenue are net of taxes paid.

(e) *Functional and Presentation Currency*

The functional and presentation currency of Geopacific Resources NL and its subsidiaries is Australian dollars (A\$).

(f) *Impairment of Assets*

At each reporting date the Group assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognised in the income statement where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where it is not possible to estimate recoverable amount for an individual asset, recoverable amount is determined for the cash-generating unit to which the asset belongs.

(g) *Exploration for and Evaluation of Mineral Resources*

For each area of interest, expenditures incurred in the exploration for and evaluation of mineral resources are expensed as incurred unless the rights to tenure of the area of interest are current and either:

- (i) the exploration and evaluation expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; or
 - (ii) exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.
- If either of the above conditions are met, expenditures are partially or fully capitalised, and recognised as an exploration and evaluation asset.

Exploration and evaluation assets are measured at cost at recognition.

Expenditures typically recognised as exploration and evaluation assets include:

- (a) acquisition of rights to explore;
- (b) topographical, geological, geochemical and geophysical studies;
- (c) exploratory drilling;
- (d) trenching;
- (e) sampling; and
- (f) activities in relation to evaluating the technical feasibility and commercial viability of extracting a mineral resource.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. When facts and circumstances suggest that the carrying amount exceeds the recoverable amount, an impairment loss is recorded.

Geopacific Resources NL
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2006

2. REVENUE AND OTHER INCOME	Consolidated	
	2006 \$	2005 \$
<i>Revenue from continuing operations</i>	-	-
<i>Other Income</i>		
Interest received	37,950	-
	<u>37,950</u>	<u>-</u>

3. EARNINGS (LOSS) PER SHARE	2006	2005
Basic and diluted earnings (loss) per share (cents per share)	<u>(0.78)</u>	<u>(0.35)</u>
Weighted average number of ordinary shares outstanding during the six months used in calculation of basic earnings (loss) per share	<u>27,590,519</u>	<u>20,509,109</u>

4. SEGMENT INFORMATION

The consolidated entity operates in the exploration industry in one geographical area being Fiji.

5. CONTINGENT LIABILITIES

Since the last annual reporting date no material changes in contingent liabilities have occurred.

6. EVENTS SUBSEQUENT TO BALANCE DATE

There has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the group, the results of those operations, or the state of affairs of the group in future financial years.

7. ISSUED CAPITAL

	Consolidated		Consolidated	
	30.6.2006 Shares	31.12.2005 Shares	30.6.2006 \$'000	31.12.2005 \$'000
Ordinary shares				
Issued and fully paid	<u>35,454,244</u>	<u>23,516,219</u>	<u>6,263,481</u>	<u>3,894,118</u>
Movements during the year				
Balance at beginning of the period	23,516,219	21,016,219	3,894,118	3,644,118
IPO at 20 cents	11,938,025	-	2,525,538	-
Conversion of convertible notes at 6.5 cents	-	-	280,000	-
Share placement at 10 cents	-	2,500,000	-	250,000
Share issue costs			<u>(436,175)</u>	<u>-</u>
Balance at the end of the period	<u>35,454,244</u>	<u>23,516,219</u>	<u>6,263,481</u>	<u>3,894,118</u>

Geopacific Resources NL
AND CONTROLLED ENTITIES

SUPPLEMENTARY APPENDIX 4D INFORMATION

NTA Backing

	30.6.2006 (cents)	31.12.2005 (cents)
Net tangible asset backing per ordinary share	<u>8.07</u>	<u>3.11</u>

No controlled entities were acquired or disposed of during the period.

The company does not have a dividend/distribution reinvestment plan.

Associated and Joint Venture Entities
N/A

Foreign Accounting Standards
N/A

Audit Alert
The auditors review report is included in the financial statements.