

Appendix 4D

Half year report Period ending 31 December 2006

Results For Announcement To The Market

Name of entity

HAOMA MINING NL

The following information is provided to ASX in accordance with listing rule 4.2A.3.

The following information should be read in conjunction with the Annual Report for the Year Ended June 30, 2006

ABN	Reporting Half Year Ended	Previous Half Year Ended
12 008 676 177	December 31, 2006	December 31, 2005
		\$A'000
2.1 Revenues from ordinary activities	down	to 138
2.2 (Loss) from ordinary activities after tax attributable to members	down	to (4,015)
2.3 Net (Loss) for the period attributable to members	down	to (4,015)
2.4 Dividends (distributions)	Amount per security	Franked amount per security
Final dividend	Nil	Nil
Interim dividend	Nil	Nil
Previous corresponding period	Nil	Nil
2.5 Record date for determining entitlements to the dividend	Not Applicable	
2.6 Brief explanation of any of the figures in 2.1 to 2.4.		
Refer to attached Financial Report for the Half Year Ended December 31, 2006		

+ See chapter 19 for defined terms.

3. Net tangible assets per security with comparative figure for the previous corresponding period.

	December 31, 2006	December 31, 2005
Net tangible assets per security	(\$0.0719)	(\$0.0358)

4. Details of entities over which control has been gained or lost during the period, including the following.

4.1 Name of the entity.

Not Applicable

4.2 The date of the gain or loss of control.

Not Applicable

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.

	Current Period	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.

Dividend or distribution payments:	Amount	Date on which each dividend or distribution is payable	Amount per security of foreign sourced dividend or distribution
No dividend or distribution payments.	-	-	-
Total	-	-	-

+ See chapter 19 for defined terms.

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.

Not Applicable

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.

Name of entity	% Holding	Aggregate Share of profit (losses)		Contribution to net profit	
		Current period	Previous period	Current period	Previous Period
Daltons Joint Venture	25%	25%	25%	Nil	Nil

8. For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards).

Not Applicable

9. For all entities, if the +accounts are subject to audit dispute or qualification, a description of the dispute or qualification.

Half-Year accounts are not subject to audit dispute or qualification.
Refer to attached Financial Report for Half Year Ended December 31, 2006.

+ See chapter 19 for defined terms.

HAOMA MINING NL

ABN 12 008 676 177

FINANCIAL REPORT

**FOR THE HALF YEAR ENDED
DECEMBER 31, 2006**

DIRECTORS' REPORT

The Directors of Haoma Mining NL include herewith the financial report of the Company and its controlled entities for the half year ended December 31, 2006.

DIRECTORS

The name of each person who has been a Director of the Company at any time during or since the end of the half-year and the period for which they have been a director is:

Gary Cordell Morgan (Chairman)	Director since May 10, 1991
John Lachlan Charles McInnes	Director since May 10, 1991
Michele Levine	Director since August 8, 1994

PRINCIPAL ACTIVITIES

The principal activities of the Economic Entity during the half-year continued to be that of gold mining including the exploration and evaluation of the economic entity's areas of interest in relation to discovery of gold and other precious metals. There was no change in the nature of those activities during the half year.

REVIEW OF OPERATIONS AND RESULTS

- On February 12, 2007, Haoma advised the ASX that processing at the Bamboo Creek Processing Plant had stopped and the Plant had been placed on care and maintenance.

Since the end of December 2006 Haoma Mining NL has had serious problems extracting the gold (measured from samples taken during processing) into "gold bars". In addition additional WA Government Health & Safety requirements and Plant breakdowns made it impossible to operate the Bamboo Creek Plant at full capacity. This was despite a dedicated workforce, working as a team, to overcome operational problems.

In addition, for the Bamboo Creek Mine to be economically viable it is believed the Plant needs a minimum throughput of at least 1 million tonnes per year. Improved plant maintenance and increasing plant throughput requires significant additional funds.

Leaveland Pty Ltd, Haoma's major shareholder, has advised that for a period of at least 12 months from February 28, 2007 it will fund the company's cash flow requirements while the Bamboo Creek Plant remains on care and maintenance. Leaveland has also advised Haoma that it has separately agreed to acquire from Gary & Genevieve Morgan the debt owed to them by Haoma.

- Haoma completed an Access Agreement with the Fortescue Metals Group Ltd and The Pilbara Infrastructure Pty Ltd to allow them to construct the railway line from the Cloud Break Iron Ore Project to Port Hedland over Haoma's Cookes Hill and Tabba Tabba tenements. Fortescue have agreed to carry out a detailed aeromagnetic survey over the affected area and will then undertake a programme of sterilisation drilling on areas where anomalies are revealed. If a Commercial Mineralisation deposit is proven, Fortescue have agreed to either move the railway corridor or leave the railway in its existing location and pay Haoma compensation based on the full value of the commercial disadvantage suffered by Haoma.
- In December 2006 BGC Contracting Pty Ltd confirmed that they had been awarded the contract to provide dolerite mined from Haoma's Cookes Hill Mining Lease in the construction of the Fortescue Metals Group Ltd railway line from the Cloud Break Iron Ore Project to Port Hedland. Under the Tribute Agreement between Haoma and BCG Contracting, Haoma will receive a royalty of 45 cents per tonne of dolerite mined. BGC Contracting expects to mine a minimum of 1.0 million tonnes of dolerite in the next 12 months commencing in the 2007 financial year.

DIRECTORS' REPORT *(continued)*

The consolidated operating result of the Economic Entity for the half-year to December 31, 2006, after provision for income tax, depreciation, amortisation and interest was a loss of \$4,015,126 (2005 loss of \$2,621,559).

All quarterly activity reports to the Australian Stock Exchange and annual reports are available on the company web site www.haoma.com.au

AUDITOR'S INDEPENDENCE DELCARATION

The Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 is set out on page 4 and forms part of the Director's Report for the half year ended December 31, 2006.

Signed in accordance with a resolution of the Directors.

A handwritten signature in black ink, appearing to read 'Gary Morgan', with a long horizontal flourish extending to the right.

Gary. C. MORGAN
Director

Melbourne,
February 28th, 2007



Chartered Accountants
& Business Advisers

28 February 2007

The Directors
Haoma Mining NL
Level 1
401 Collins Street
MELBOURNE VIC 3000

AUDITORS INDEPENDENCE DECLARATION

As lead engagement partner for the review of Haoma Mining NL for the half year ended 31 December 2006, I declare that, to the best of my knowledge and belief, there have been:

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

PKF
Chartered Accountants

R A Dean
Partner

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF HAOMA MINING LIMITED**



Chartered Accountants
& Business Advisers

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Haoma Mining Limited, which comprises the condensed balance sheet as at 31 December 2006, and the condensed income statement, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, a statement or description of accounting policies, other selected explanatory notes and the directors' declaration of the consolidated entity comprising Haoma Mining Limited and the entities it controlled at 31 December 2006 or from time to time during the half-year ended on that date.

Directors' Responsibility for the Half-Year Financial Report

The directors of Haoma Mining Limited are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standard AASB134 Interim Financial Reporting and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control 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 an Interim Financial Report 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 financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of Haoma Mining Limited's financial position as at 31 December 2006 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 the auditor of Haoma Mining 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.

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 Haoma Mining 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 December 2006 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

Inherent Uncertainty Regarding Continuation as a Going Concern

Without qualification to the opinion expressed above, attention is drawn to the following matter. As a result of the matters described in Note 2, there is significant uncertainty whether the entity will be able to continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

PKF
Chartered Accountants

R A Dean
Partner

28 February 2007

Melbourne

Tel: +61 3 9603 1700 | Fax: +61 3 9602 3870 | www.pkf.com.au

Victorian Partnership | ABN 56 527 914 493

Level 11, CGU Tower | 485 La Trobe Street | Melbourne | Victoria 3000 | Australia

GPO Box 5099 | Melbourne | Victoria 3001

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE HALF YEAR ENDED DECEMBER 31, 2006

	Consolidated	
	Half-year ended Dec 31, 2006 \$	Half-year ended Dec 31, 2005 \$
Revenues	138,408	255,071
Other income	275,000	--
Cost of sales	(275,906)	(404,034)
Test work and plant configuration expenditure	(2,270,404)	(833,883)
Exploration & tenement costs expensed	(335,659)	(322,734)
Finance costs	(843,985)	(514,857)
Provision for rehabilitation	(22,248)	(18,707)
Depreciation and amortisation costs	(312,816)	(316,296)
Corporate administration costs	(367,516)	(359,753)
Other expenses	--	(106,366)
Loss before income tax expense	(4,015,126)	(2,621,559)
Income tax (expense)	-	-
Net loss	(4,015,126)	(2,621,559)
Basic loss per share (cents per share)	(2.08)	(1.36)
Diluted loss per share (cents per share)	(2.08)	(1.36)

The above Condensed Consolidated Income Statement should be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 2006

	Consolidated	
	Dec 31, 2006	June 30, 2006
	\$	\$
Current Assets		
Cash and cash equivalents	56,618	17,559
Trade and other receivables	463,913	57,215
Inventories	395,200	427,888
	915,731	502,662
Non-current assets held for sale	1,330,000	1,450,000
Total Current Assets	2,245,731	1,952,662
Non-Current Assets		
Property, plant and equipment	2,167,215	2,326,544
Exploration and evaluation	6,035,000	6,035,000
Total Non-Current Assets	8,202,215	8,361,544
Total Assets	10,447,946	10,314,206
Current Liabilities		
Trade and other payables	1,856,574	1,270,547
Interest bearing loans and borrowings	19,986,960	16,130,872
Provisions	25,381	15,426
Tax liability	685,522	685,522
Total Current Liabilities	22,554,437	18,102,367
Non-Current Liabilities		
Interest bearing loans and liabilities	434,391	759,842
Provisions	1,335,249	1,313,002
Total Non-Current Liabilities	1,769,640	2,072,844
Total Liabilities	24,324,077	20,175,211
Net Asset Deficiency	(13,876,131)	(9,861,005)
Shareholders' Equity		
Issued Capital	60,241,791	60,241,791
Reserves	6,247,105	6,247,105
Accumulated losses	(80,365,027)	(76,349,901)
Total Deficiency in Shareholders' Equity	(13,876,131)	(9,861,005)

The above Condensed Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED DECEMBER 31, 2006

Consolidated	Attributable to equity holders of the parent				
	Share Option Reserve	Share capital	Reserves	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
At July 1, 2005	470,960	59,770,831	6,182,915	(70,705,095)	(4,280,389)
Share options expired	(470,960)	470,960	--	--	--
Total income and expense for the period recognised directly in equity	--	--	--	--	--
(Loss) for the period	--	--	--	(2,621,559)	(2,621,559)
At December 31, 2005	--	60,241,791	6,182,915	(73,326,654)	(6,901,948)

Consolidated	Attributable to equity holders of the parent				
	Share Option Reserve	Share capital	Reserves	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
At July 1, 2006	64,190	60,241,791	6,182,915	(76,349,901)	(9,861,005)
Share options expired	--	--	--	--	--
Total income and expense for the period recognised directly in equity	--	--	--	--	--
(Loss) for the period	--	--	--	(4,015,126)	(4,015,126)
At December 31, 2006	64,190	60,241,791	6,182,915	(80,365,027)	(13,876,131)

The above Condensed Consolidated Statement of Equity should be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

ABN 12 008 676 177

FOR THE HALF YEAR ENDED DECEMBER 31, 2006

	Consolidated	
	Half-year ended Dec 31, 2006	Half-year ended Dec 31, 2005
	\$	\$
Cash flows from operating activities		
Receipts from customers	24,445	--
Interest received	286	355
Other income	83,803	299,927
Payments to suppliers and employees	(2,431,859)	(1,785,465)
Interest and other costs of finance paid	(45,896)	(62,573)
Net cash flows used in operating activities	(2,369,221)	(1,547,756)
Cash flows from investing activities		
Payment for property, plant and equipment	(153,487)	(4,437)
Proceeds from sale of property, plant & equipment	100,000	--
Exploration and development expenditure	(335,659)	(312,871)
Net cash flows used in investing activities	(389,146)	(317,308)
Cash flows from financing activities		
Proceeds from related parties	3,044,079	2,131,862
Repayment of lease liability	(246,653)	(229,241)
Net cash provided by financing activities	2,797,426	1,902,621
Net increase / (decrease) in cash held	39,059	37,557
Cash at the beginning of the financial year	17,559	29,210
Cash at the end of the financial year	56,618	66,767

The above Condensed Consolidated Cash Flow Statement should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION**

Haoma Mining is a listed public company, incorporated and domiciled in Australia. The financial report of Haoma Mining NL for the half-year ended December 31, 2006 was authorised for issue in accordance with a resolution of the Directors on February 28th, 2007.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The half year 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 financial report should be read in conjunction with the annual financial report of Haoma Mining and its controlled entities as at June 30, 2006.

It is also recommended that the half year financial report be considered together with any public announcements made by Haoma Mining and its controlled entities during the half year ended December 31, 2006 in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

Basis of accounts preparation

The half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB134 "*Interim Financial Reporting*" and other mandatory professional reporting requirements.

The principal accounting policies adopted by Haoma Mining NL and its Controlled Entities are stated to assist in a general understanding of the financial statements. The half-year financial report has been prepared in accordance with historical cost basis, except for land and buildings and mining properties that have been measured at fair value. Provision for restoration costs has been measured as the present value of the future expenditure, taking into account the time value of money and relevant risk for the required expenditure.

For the purpose of preparing the half-year report, the half-year has been treated as a discrete reporting period. The financial report is presented in Australian dollars.

Going Concern

The financial statements have been prepared on the basis of the going concern principle. That principle contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. At December 31, 2006 the Consolidated Entity recorded a consolidated loss of \$4,015,126 for the 6 months, has net current liabilities of \$20,308,706 and negative shareholders equity of \$13,876,131.

To support the ongoing operations of the Group, Leaveland Pty Ltd, the major Haoma Shareholder, has agreed to acquire the debt owed to Gary and Genevieve Morgan by Haoma Mining. Leaveland has provided an undertaking that it will ensure that funds will be available to the company to ensure that there is no shortfall of funding required for operations until February 28, 2008, at which time the position will be reviewed.

Significant Accounting Policies

The half-year consolidated financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended June 30, 2006.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)***Basis of Consolidation**

The half-year consolidated financial statements comprise the financial statements of Haoma Mining NL ('Haoma') and its controlled entities ('the group').

3. SEGMENT REPORTING

The economic entity operates solely in the minerals industry segment in Australia. Operations comprised of exploration, evaluation and development of gold and diamond mining areas.

The economic entity operates solely in Australia.

	Consolidated	
	Dec 31, 2006	June 30, 2006
	\$	\$
4. REVENUE, INCOME AND EXPENSES		
<i>Revenue</i>		
Gold Sales	45,122	--
Silver Sales	2,737	--
	<u>47,859</u>	--
Retail sales	90,263	254,716
Finance Revenue	286	355
	<u>138,408</u>	<u>255,071</u>
<i>Breakdown of finance revenue:</i>		
Bank Interest	286	355
<i>Other income</i>		
Net gains on disposal of property, plant and equipment	275,000	--
<i>Finance costs</i>		
Bank loans and overdrafts	(65,072)	(4)
Other loans	(733,212)	(450,939)
Finance payable under hire purchase contract	(45,701)	(63,915)
Total finance costs	<u>(843,985)</u>	<u>(514,858)</u>
<i>Other expenses</i>		
Depreciation	(312,816)	(316,296)
Rehabilitation expense	<u>(22,248)</u>	<u>(18,707)</u>

5. SEASONALITY OF OPERATIONS

There were no seasonal or climatical influences which directly or indirectly affected Haoma's ability to earn or derive income during the half-year to December 31, 2006.

6. CASH AND CASH EQUIVALENTS

For the purpose of the half-year condensed cash flow statement, cash and cash equivalents are comprised of the following:

Cash at bank and in hand	<u>56,618</u>	<u>17,559</u>
--------------------------	---------------	---------------

7. DIVIDENDS PAID AND PROPOSED

There were no dividends proposed or declared before the interim financial report was authorised for issue or paid during the 6 months to December 31, 2006.

8. PROPERTY, PLANT AND EQUIPMENT

Acquisitions and disposals

During the half-year ended December 31, 2006 Haoma acquired assets with a cost of \$153,487 (2005: \$4,437).

Impairment losses

The current carrying value of property, plant and equipment is recorded at its depreciated value. Haoma believes the current carrying value of property, plant and equipment is not in excess of its fair value.

9. SHARE BASED PAYMENTS

On January 31, 2006 the Consolidated Entity issued 4,900,000 Share Options. The Share Options entitle the holder to take up the same number of ordinary shares at an exercise price of \$0.10 each. The options are exercisable on or before November 11, 2007. The options are non-renounceable, hold no voting or dividend rights and are not transferable. As at December 31, 2006 and during the half-year ended, the 4,900,000 share options were un-exercised.

10. INTEREST BEARING LOANS AND BORROWINGS

During the half-year to December 31, 2006 funding for the company's ongoing operations has been provided by Haoma's Chairman Mr. Gary Morgan and Mrs Genevieve Morgan.

To December 31, 2006, Mr. and Mrs. Morgan have provided funding of \$17,224,832 (2005: \$11,734,021) to Haoma.

The Board of Haoma has approved payment of interest on the loan at the 30 day commercial bill rate plus a 2% margin. Interest on the loan has not been paid and will accrue until such time as the company is in a position to commence interest payments. Interest accrued on the funds advance for the 6 months ended December 31, 2006 is \$733,212 (2005: \$450,939). Total interest accrued to December 31, 2006 is \$2,180,373 (2005: \$906,486).

11. CONTINGENT LIABILITIES

Native Title

The Consolidated Entity's activities in Australia are subject to the Native Title Act of the Commonwealth.

Any native title claim over mining and exploration tenements are lodged with the Native Titles Tribunal. Mining and exploration licences will not be granted by the Department of Minerals and Energy, W.A. until claims have been resolved. Haoma is not aware of any claim that is unresolved during the half-year to December 31, 2006.

Management Fee

Following a settlement with a former director, Kitchener Mining NL agreed to pay the director \$68,658. Payment will only be made when other directors' fees and management fees owing by Kitchener Mining NL for the period 1989 to 1993 are paid. The Directors' fees and management fees are only payable when Kitchener Mining NL has an operating profit in excess of \$500,000 in a financial year. A related party contingent liability exists to both The Roy Morgan Research Centre for a total \$1,000,000 and to the Directors' of Kitchener Mining for a total \$155,000 in respect to the financial years from 1 July 1989 to 30 June 1993.

CONTINGENT LIABILITIES (continued)

Financial Support for Controlled Entity

The Parent Entity has provided a “letter of support” in respect of financial support to its controlled entity, Kitchener Mining NL. Total Kitchener Mining NL liabilities at December 31, 2006 were \$3,750,422.19 (31/12/05: \$3,676,938).

12. CONTRIBUTED EQUITY

	Consolidated	
	Dec 31, 2006	June 30, 2006
	\$	\$
Ordinary shares - issued and fully paid	59,770,831	59,770,831
Share options	470,960	470,960
	60,241,791	60,241,791
Movement in ordinary shares on issue	Number	\$
At July 1, 2006	192,993,655	59,770,831
Issued during the 6 months to December 31, 2006	--	--
At December 31, 2006	192,993,655	59,770,831

13. EVENTS AFTER THE BALANCE SHEET DATE

On February 12, 2007, Haoma advised the ASX that processing at the Bamboo Creek Processing Plant had stopped and the Plant had been placed on care and maintenance.

On February 12, 2007 Gary and Genevieve Morgan advised Haoma’s Board that they will not advance further funds to Haoma. Mr. and Mrs. Morgan have up until now funded all of Haoma’s activities.

Leaveland Pty Ltd, Haoma’s major shareholder, has agreed to acquire the debt owed to Gary and Genevieve Morgan by Haoma Mining and for a period of at least 12 months from February 28, 2007 will fund Haoma’s cash flow requirements while the Bamboo Creek Plant is on care and maintenance.

DIRECTORS' DECLARATION

The Directors of Haoma Mining NL declare that:

- (a) the financial statements and notes of the consolidated entity:
 - (i) give a true and fair view of the financial position of the consolidated entity's as at December 31, 2006 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date; and
 - (ii) comply with Accounting Standards 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.

Signed in accordance with a resolution of the directors



Gary C. Morgan:
Director

Melbourne

February 28th, 2007