Rule 4.2A.3

Appendix 4D

Half year report
Period ending 31 December 2005

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, 2005

ABN	Reporting Half Year Ended	Previous Half Year Ended
12 008 676 177	December 31, 2005	December 31,2004

$A'000

2.1 Revenues from ordinary activities	down	63.4%	to	255
2.2 (Loss) from ordinary activities after tax attributable to members	down	53.3%	to	(2,622)
2.3 Net (Loss) for the period attributable to members	down	53.3%	to	(2,622)

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, 2005

+ See chapter 19 for defined terms.

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

	December 31, 2005	December 31, 2004
Net tangible assets per security	($0.0358)	$0.0753

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

	Current Period	Previous corresponding period
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.

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 made	-	-	-
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%	49.9%	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, 2005.

+ See chapter 19 for defined terms.

HAOMA MINING NL

ABN 12 008 676 177

FINANCIAL REPORT

FOR THE HALF YEAR ENDED DECEMBER 31, 2005

HAOMA MINING NL AND ITS CONTROLLED ENTITIES **ABN 12 008 676 177**

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, 2005.

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

- The Chairman has provided the funding for the company's activities over the last few years and confirms that this is to continue. The continuation of funding will result in an increase in deficiency of net assets in the short term. The funding is continuing with the intention to develop a process to economically extract gold and silver from Pilbara ore without it going into the tail. If Haoma cannot develop such a process, the company will continue to be reliant on ongoing financial support.

- Processing at Bamboo Creek, Pilbara W.A. - Emphasis during the half year was on determining the viability of processing ores from Bamboo Creek, Mickey's Find, Cookes Hill and other Pilbara areas.

  1. During the half year tests using adjusted leaching conditions were completed. Based on promising results the Bamboo Creek Vat leaching operations were re-commissioned on December 22, 2005. The material to be leached consists of approximately 15,000 tonne of oversize ore previously Vat leached in the March, 2005 Quarter

  2. During the period including the December Quarter and January 2006 work was undertaken to restart the Vats at the Normay Mine using the adjusted leaching conditions. This work resulted in the Vats being re-commissioned during February 2006.

The consolidated operating result of the Economic Entity for the half-year to December 31, 2005, after provision for income tax, depreciation, amortisation and interest was a loss of $2,621,559 (2004 loss of $5,608,140).

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

Proposed Restructure

On July 27, 2005 the Directors announced we were looking at merging Haoma Mining NL and Roy Morgan Research Pty Ltd. This turned out to be an extremely complicated transaction. In addition over the last few months it has become clearer that while there are always risks in mining there is now real potential to significantly increase the value of Haoma's mining assets. For this reason it could turnout to be unfair to shareholders to dispose of Haoma's mining assets at this time.

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, 2005.

Signed in accordance with a resolution of the Directors.

Gary. C. MORGAN
Director

Melbourne,
March 17, 2006

HAOM)!/AUD

PKF

Chartered Accountants
& Business Advisers

17 March 2006

The Directors
Haoma Mining NL
C/- The Roy Morgan Research Centre
411 Collins Street
MELBOURNE VIC 3000

Dear Directors

INDEPENDENCE DECLARATION

As lead audit partner for the review of the financial report of Haoma Mining NL for the financial half year ended 31 December 2005 and in accordance with section 307C of the Corporations Act 2001, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

(b) any applicable code of professional conduct in relation to the review.

Yours faithfully
PKF

R A Dean
Partner

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PKF

Chartered Accountants
& Business Advisers

INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF HAOMA MINING NL

Scope

We have reviewed the accompanying half-year financial report of Haoma Mining NL, which comprises the condensed consolidated balance sheet as at 31 December 2005, and the condensed consolidated income statement, condensed consolidated statement of changes in equity and condensed consolidated cash flow statement for the half-year then ended, summary of significant accounting policies and other selected explanatory notes and the directors' declaration. The financial report includes the consolidated financial statements of the entity and the entities it controlled at the end of the half-year or from time to time during the half-year.

The directors of Haoma Mining NL are responsible for the preparation and fair presentation of the half-year financial report in accordance with Accounting Standards in Australia 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.

We have performed an independent review of the financial report 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 Accounting Standard AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the consolidated entity's financial position, and performance as represented by the results of its operations and its cash flows, and in order for the disclosing entity to lodge the financial report with the Australian Securities and Investments Commission.

Our review has been conducted in accordance with Australian Auditing Standards applicable to review engagements. A review is limited primarily to inquiries of the disclosing entity's 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 provided is less than given in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Independence

In conducting our review, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Statement

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 NL is not in accordance with:

(a) the Corporations Act 2001, including:

(i) giving a true and fair view of the entity's financial position as at 31 December 2005 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 professional reporting requirements in Australia.

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

17 March 2006
Melbourne

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CONDENSED INCOME STATEMENT

FOR THE HALF YEAR ENDED DECEMBER 31, 2005

	Consolidated Entity	
	Dec 31, 2005 $	Dec 31, 2004 $
Revenues	**255,071**	**696,632**
Cost of sales	**(404,034)**	**(3,563,952)**
Test work and plant configuration expenditure	**(833,883)**	**(544,585)**
Exploration & tenement costs written off	**-**	**(189,561)**
Exploration & tenement impairment write off	**(322,734)**	**-**
Borrowing costs	**(514,857)**	**(130,137)**
Share options issued	**--**	**(470,960)**
Rehabilitation expense	**(18,707)**	**--**
Depreciation and amortisation costs	**(316,296)**	**(908,555)**
Corporate administration costs	**(359,753)**	**(385,819)**
Other expenses	**(106,366)**	**(111,202)**
Loss from ordinary activities before income tax expense	**(2,621,559)**	**(5,608,140)**
Income tax (expense) benefit	-	-
Net loss attributable to members of the parent entity	**(2,621,559)**	**(5,608,140)**
Basic loss per share (cents per share)	**(1.36)**	**(2.91)**
Diluted loss per share (cents per share)	**(1.36)**	**(2.91)**

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

CONDENSED BALANCE SHEET

AS AT DECEMBER 31, 2005

	Consolidated Entity	
	Dec 31, 2005	**June 30, 2005**
	$	**$**
Current Assets		
Cash and cash equivalents	**66,767**	**29,210**
Trade and other receivables	**19,902**	**69,459**
Inventories	**435,547**	**582,618**
Total Current Assets	**522,216**	**681,287**
Non-Current Assets		
Property, plant and equipment	**2,479,973**	**2,791,834**
Exploration and evaluation	**7,535,000**	**7,535,000**
Total Non-Current Assets	**10,014,973**	**10,326,834**
Total Assets	**10,537,189**	**11,008,121**
Current Liabilities		
Trade and Other Payables	**1,176,140**	**1,386,699**
Interest Bearing Liabilities	**13,123,906**	**10,525,873**
Tax liability	**749,866**	**749,868**
Total Current Liabilities	**15,049,912**	**12,662,440**
Non-Current Liabilities		
Interest Bearing Liabilities	**1,018,367**	**1,265,840**
Provisions	**1,370,858**	**1,360,228**
Total Non-Current Liabilities	**2,389,225**	**2,626,068**
Total Liabilities	**17,439,137**	**15,288,508**
Net Asset Deficiency	**(6,901,948)**	**(4,280,389)**
Shareholders' Equity		
Issued Capital	**60,241,791**	**59,770,831**
Reserves	**6,182,915**	**6,653,875**
Accumulated losses	**(73,326,654)**	**(70,705,095)**
Total Deficiency in Shareholders' Equity	**(6,901,948)**	**(4,280,389)**

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

CONDENSED CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED DECEMBER 31, 2005

	Economic Entity	
	Dec 31, 2005	**Dec 31, 2004**
	$	**$**
Cash Flows From Operating Activities		
Cash receipts in the course of operations	**--**	**543,728**
Interest received	**355**	**2,720**
Other income	**299,927**	**121,103**
Cash payments to suppliers and employees	**(1,785,465)**	**(4,960,160)**
Interest paid	**(62,573)**	**(53,264)**
Net cash used in operating activities	**(1,547,756)**	**(4,345,873)**
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	**(4,437)**	**(371,675)**
Exploration and development Expenditure	**(312,871)**	**(538,424)**
Net cash used in investing activities	**(317,308)**	**(910,099)**
Cash Flows from Financing Activities		
Loans from related parties	**2,131,862**	**5,364,754**
Finance Lease Repayment	**(229,241)**	**(126,798)**
Net cash provided by financing activities	**1,902,621**	**5,237,956**
Net increase / (decrease) in cash held	**37,557**	**(18,016)**
Cash at the beginning of the financial year	**29,210**	**106,093**
Cash at the end of the financial year	**66,767**	**88,077**

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

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED DECEMBER 31, 2005

	Attributable to equity holders of the parent				
CONSOLIDATED	Share Option Reserve	Share capital	Reserves	Accumulated Losses	Total Equity
	$	$	$	$	$
At July 1, 2004	108,707	59,662,124	11,299,489	(49,215,332)	21,854,988
Share options expired	(108,707)	108,707	--	--	--
Share options issued	470,960	--	--	--	470,960
Total income and expense for the period recognised directly in equity	470,960	--	--	--	470,960
(Loss) for the period	--	--	--	(5,608,140)	(5,608,140)
At December 31, 2004	470,960	59,770,831	11,299,489	(54,823,472)	16,717,808

	Attributable to equity holders of the parent				
CONSOLIDATED	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)

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1. BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

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, 2005, which was prepared based on Australian Accounting Standards applicable before January 1, 2005 (‘AGAAP’).

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, 2005 in accordance with the continuous disclosure obligations arising under the Corporations Act 2001.

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

(b) Statement of Compliance

The half year financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (‘AIFRS’). Compliance with AIFRS ensures that the half-year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (‘IFRS’).

This is the first half-year financial report prepared based on AIFRS and comparatives for the half-year ended December 31, 2004 and full-year ended June 30, 2005 have been restated accordingly. A summary of the significant accounting policies of the group under AIFRS are disclosed in Note 1(c) below.

Reconciliations of:

- AIFRS equity as at 1 July 2004, 31 December 2004 and 30 June 2005; and
- AIFRS profit of the half-year 31 December 2004, and full year 30 June 2005,

to balances reported in the June 30, 2004 full year financial report, December 31, 2004 half year report and June 30, 2005 full-year financial report prepared under AGAAP are detailed in Note 1(d) below.

(c) Summary of significant accounting policies

(i) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Haoma Mining NL (‘Haoma’) and it controlled entities (‘the group’).

The financial statements of the controlled entities are prepared for the same reporting period as Haoma, using consistent accounting policies.

Adjustments are made to bring into line any dissimilar accounting policies that may exist.

All inter-company balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Unrealised losses are eliminated unless costs cannot be recovered.

The controlled entities are consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

Where there is loss of control of a subsidiary, the consolidated financial statements include the results for the part of the reporting period during which Haoma has control.

(ii) Foreign currency translation

Both the functional currency and presentation currency of Haoma and its controlled entities is Australian dollars (A$).

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

(iii) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any impairment in value. Land and buildings are measured at fair value less accumulated depreciation.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset. The depreciation rates used for each class depreciable assets are;

- Leased plant and equipment – 20%
- Plant and equipment – 10-20%

Impairment
The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying values may not be recoverable.

(iv) Borrowing costs

Borrowing costs are recognised as an expense when incurred.

(v) Recoverable amount of assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Group makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset’s value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market value assessments of the time value of money and the risks specific to the asset.

(vi) Inventories
Inventories are valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(vii) Share-based payments transactions
The Group provides benefits to employees (including directors) of the Group in the form of share-based payments transactions

There is currently one Share Option Plan in place which provides benefits to a director, consultants and employees for recognition of past performance.

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using a binomial model. In valuing equity settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Haoma.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled. ('vesting date').

(d) AASB 1 Transitional exemptions
The Group has made its election in relation to the transitional exemptions allowed by AASB 1 'First-time Adoption of Australian Equivalents to International Financial Reporting Standard's as follows:

Business Combination
AASB 3 'Business Combinations' was not applied retrospectively to past business combinations (i.e. business combinations that occurred before the date of transition to AIFRS).

Share Based Payments
AASB 2 'Share-Based Payments' is applied only to equity instruments granted after 7 November 2002 that had not vested on or before 1 January 2005.

Impact of adoption of AIFRS

The impact of adopting AIFRS on the total equity and loss previously reported under Australian Accounting Standards applicable before January 1, 2005 ('AGAAP') are illustrated below.

(i) Reconciliation of total equity as presented under AGAAP to that under AIFRS

	CONSOLIDATED		
	30-Jun-05	**31-Dec-04**	**1-Jul-04**
	$	***$***	***$***
Total Equity under AGAAP	(4,480,085)	(16,717,808)	(21,854,988)
Adjustments to equity:			
Provision for rehabilitation (A)	199,696	--	--
Cost of Options issued (B)	(470,960)	(470,960)	(108,707)
Equity value of options issued (B)	470,960	470,960	108,707
Total equity under AIFRS	(4,280,389)	(16,717,808)	(21,854,988)

(A) Under AASB 137 'Provisions, Contingent Liabilities and Contingent Assets' where the effect of the time value of money is material, the amount of a provision for rehabilitation is the present value of the expenditures expected to be required to settle the obligation whereas under AGAAP the provision was not required to discounted to its present value.

(B) Under AASB 2 'Share Based Payments' the company is required to determine the fair value of options issued to employees as remuneration and recognise an option reserve in equity and an expense in the Profit and Loss

(ii) Reconciliation of loss after tax under AGAAP to that under AIFRS

	CONSOLIDATED	
	Year Ended 30-June-05 $	Half-Year Ended 31-Dec-04 $
Loss after tax as previous reported	(21,617,957)	(5,137,180)
Provision for rehabilitation (A)	199,696	--
Share options (B)	(470,960)	(470,960)
Loss after tax under AIFRS	(21,889,221)	(5,608,140)

(A) Under AASB 137 'Provisions, Contingent Liabilities and Contingent Assets' where the effect of the time value of money is material, the amount of a provision for rehabilitation is the present value of the expenditures expected to be required to settle the obligation whereas under AGAAP the provision was not required to discounted to its present value.

(B) Under AASB 2 'Share Based Payments' the company is required to determine the fair value of options issued to employees as remuneration and recognize an option reserve in equity and an expense in the Profit and Loss

(iii) Explanation of material adjustments to cash flow statements

There are no material differences between the cash flow statements presented under AIFRS and those presented under AGAAP.

2. Going Concern

The group recorded a Consolidated Loss of $2,621,559 for the half-year. The financial statements have been prepared on the basis of the going concern principle. That principle contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The current intention of the group is to develop a process to economically extract gold and silver from the company's ore reserves. The group is reliant on the on going support of Mr Gary Morgan, Director and Chairman. Mr. Morgan has given an undertaking that he will personally ensure that funds will be available to the Entity to ensure that there is no shortfall of funding required for operations for a period of at least 12 months from the date of this report. At December 31, 2005 Mr. Morgan had advanced funds of $12,638,250.

3. Segment Reporting

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

The economic entity operates solely in Australia.

4. Contingent Liabilities

There has been no change since the last Annual Report to June 30, 2005.

5. Loan from Related Party

Included in non-current liabilities is a loan from Gary and Genevieve Morgan of $12,638,250. During the half year to December 31 2005, $2,131,133 was drawn down to fund the operations of Haoma Mining NL and its controlled entities. The loan incurred an interest expense for the half year of $448,668.

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 consolidated entity's financial position as at December 31, 2005 and of its performance for the half-year ended on that date of the consolidated entity; 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

17 March, 2006