

PERRY DINES CORPORATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PERRY DINES CORPORATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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PERRY DINES CORPORATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

APPROVAL BY DIRECTORS

The directors are pleased to present the financial statements of Perry Dines Corporation Limited for the year ended 31 March 2017.

Directors

The following directors held office during the current financial period:

Alistair Allen Ward (appointed 27 May 2002)

Michael Greer (appointed 31 August 2015)

Brian Wayne Roulston (resigned 08 February 2017)

Nature of Business

Perry Dines Corporation is an unlisted company. The company did not trade during the year.

The company is essentially a shell company, with no substantive assets. It currently has no direct involvement in commercial activities. The only financial transactions conducted during the year were those associated with meeting the costs of tidying up and maintaining the register of shareholders.

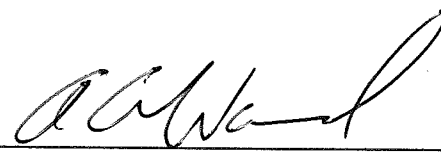
The majority of the company's shares continue to be held in New Zealand.

Waitiri Capital Limited has provided financial support during the year ended 31 March 2017 in the form of shareholder advances.

For and on behalf of the Board of Directors, who authorised the issue of these financial statements on the date below:



Director



Director

21/7/17

Date

PERRY DINES CORPORATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

GENERAL INFORMATION

Directors

Alistair Allen Ward (appointed 27 May 2002)

Michael Greer (appointed 31 August 2015)

Brian Wayne Roulston (resigned 08 February 2017)

Registered Office:

L16, 55 Shortland Street

Auckland 1010

New Zealand

Address for service:

L16, 55 Shortland Street

Auckland 1010

New Zealand

Address for share register:

Computershare Investor Services Limited

Level 2

159 Hurstmere Road

Takapuna

Auckland

New Zealand

Bank

ASB Bank Limited

P O Box 35

Shortland Street

Auckland

New Zealand

Auditors

William Buck Christmas Gouwland

Level 4

21 Queen Street

Auckland 1010

New Zealand

PERRY DINES CORPORATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 \$000	2016 \$000
Revenue			
Income		1	5
Release of accruals		0	40
Total Operating Revenue		1	45
Expenses			
Audit Fees		(2)	(2)
Directors Fees		(0)	0
Other Expenses		(8)	(14)
Total Operating Expenses		(10)	(16)
Profit/(Loss) Before Taxation		(9)	29
Taxation Expense	7	-	-
Net Profit/(Loss)		(9)	29
Other Comprehensive Income		0	0
Total Comprehensive Income		(9)	29

PERRY DINES CORPORATION LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 \$000	2016 \$000
Equity/(Deficit) at the beginning of the Year		(470)	(499)
Added to Equity during the Year		(9)	29
Equity/(Deficit) at the End of the Year		(479)	(470)

The Notes to the Financial Statements form an integral part of these Financial Statements.

PERRY DINES CORPORATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 \$000	2016 \$000
ASSETS			
Current Assets			
Bank		1	2
Sundry Debtors		<u>1</u>	<u>0</u>
TOTAL ASSETS		<u>2</u>	<u>2</u>
LIABILITIES			
Current Liabilities			
Sundry Creditors & Accruals	9	(24)	(23)
Non-Current Liabilities			
Shareholder Loan	9	<u>(457)</u>	<u>(449)</u>
TOTAL LIABILITIES		(481)	(472)
NET LIABILITIES		<u>(479)</u>	<u>(470)</u>
EQUITY			
Share Capital	5	59,268	59,268
Retained Deficit	4	<u>(59,747)</u>	<u>(59,738)</u>
DEFICIT ON SHAREHOLDERS FUNDS		<u>(479)</u>	<u>(470)</u>

The Notes to the Financial Statements form an integral part of these Financial Statements.

PERRY DINES CORPORATION LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

	Note	2017 \$000	2016 \$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash was provided from			
Fee Income		1	5
Cash was applied to			
Payments to suppliers and employees		(8)	(8)
Net cash flow from operating activities	6	<u>(7)</u>	<u>(3)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash was provided from (applied to):			
Shareholder Advances		<u>7</u>	<u>5</u>
Net cash flow from financing activities		<u>7</u>	<u>5</u>
Net (decrease) / increase in cash held		1	2
Cash at beginning of the year		2	0
Cash at end of the year		<u>1</u>	<u>2</u>
Comprising:			
Bank balances		1	2
Bank Overdraft		<u>0</u>	<u>0</u>
		<u>1</u>	<u>2</u>

The Notes to the Financial Statements form an integral part of these Financial Statements.

PERRY DINES CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. CORPORATE INFORMATION

The financial statements of Perry Dines Corporation Limited for the year ended 31 March 2017 were authorised for issue in accordance with a resolution of the directors. Perry Dines Corporation Limited is a limited company incorporated and domiciled in New Zealand. The principal activities of the company are described in Note 3 to the financial statements.

Subsequent to balance date HLB Mann Judd formally gave notice of their resignation as auditor of ActiveDocs Limited. HLB Mann Judd have made the decision to retire from the audit of "issuers". Under section 207R (3) of the Companies Act 1993 the board has filled the casual vacancy by appointing William Buck Christmas Gouwland as the replacement auditor.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

Perry Dines Corporation Limited is a company incorporated in New Zealand under the Companies Act 1993. The financial statements of Perry Dines Corporation Limited have been prepared in accordance with the New Zealand Companies Act 1993 and the Financial Reporting Act 2013. The company became an FMC Reporting Entity for the year ended 31 March 2017. This did not have any impact on the recorded balances.

The financial statements have been prepared on a historical cost basis.

The company is essentially a shell company, with no substantive assets. It currently has no direct involvement in commercial activities.

The Company cannot operate without the continued financial support of Waitiri Capital Limited, the majority shareholder. Waitiri Capital Limited has undertaken to continue to provide financial support for Perry Dines Corporation to enable it to pay its debts as they fall due for the foreseeable future which is not less than 12 months from the date of these financial statements.

The going concern assumption is dependent on the continuing financial support of Waitiri Capital Limited.

Whilst the directors are confident in the ability of the company to continue as a going concern, if the support was not forthcoming there would be uncertainty as to whether the company will be able to continue as a going concern and therefore whether it will be able to pay its debts as and when they become due and payable. If the company were unable to continue in operational existence, and pay its debts as and when they become due and payable, adjustments may have to be made to reflect the situation that assets may need to be realized and liabilities extinguished, other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the Statement of Financial Position.

These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that may be necessary should the company be unable to continue as a going concern.

Functional and presentation currency

The functional currency of the company, being the currency of the primary economic environment in which the company operates, is NZD, the presentation currency used in these financial statements.

International Financial Reporting Standards

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice. They comply with New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS) and other applicable Financial Reporting Standards appropriate for profit oriented entities. Compliance with NZ IFRS ensures that the financial statements and notes comply with International Financial Reporting Standards (IFRS).

PERRY DINES CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

The preparation of the financial report requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Judgements made by management in the application of NZ IFRS that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Impairment

The carrying amounts of the company assets if any are reviewed at each balance date to determine whether there is any objective evidence of impairment. If any such indication exists, the assets recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the Income Statement.

Non-Derivative Financial Instruments

Non-derivative financial instruments comprise bank balances, trade and other receivables and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, the non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

A financial instrument is recognised if the company becomes a party to the contractual provisions of the instrument. Financial assets are de-recognised if the company's contractual rights to the cash flows from the financial assets expire or if the company transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Financial liabilities are de-recognised if the company's obligations specified in the contract expire or are discharged or cancelled.

Foreign Currency

Transactions denominated in foreign currencies if any are translated into reporting currency using the exchange rate in effect at the transaction date.

Monetary items receivable or payable in a foreign currency, other than those resulting from short-term transactions covered by forward exchange contracts if any are translated at balance date at the closing rate. For transactions covered by short-term forward exchange contracts, the rates specified in those contracts are used as the basis for measuring and reporting the transaction.

Exchange differences on foreign currency balances if any are recognised in the income statement.

Property, Plant and Equipment

All items of property, plant and equipment are recorded on the historical cost basis. Provision is made for any permanent impairment in the value of property, plant and equipment

**PERRY DINES CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Trade Payables

Trade and other payables are stated at cost.

Investments

Non-current investments are valued at cost less provision for any permanent impairment. Current investments are valued at the lower of cost and market value. Cost is determined on the weighted average basis. Market value is determined by class of investment on an aggregate portfolio basis.

Cash Flow Statement

The Cash Flow Statement is prepared exclusive of GST, which is consistent with the method used in the income statement.

Definitions of the terms used in the Cash Flow Statement:

"Cash" includes coins and notes, demand deposits and other highly liquid investments readily convertible into cash and includes at call borrowings such as bank overdrafts, used by the company and the group as part of their day-to-day cash management.

"Investing activities" are those activities relating to the acquisition and disposal of current and non-current investments and any other non-current assets.

"Financing activities" are those activities relating to changes in equity and the debt capital structure of the company and group and those activities relating to the cost of servicing the company's and the group's equity capital.

"Operating activities" include all transactions and other events that are not investing or financing activities.

Revenue

Revenue comprises the amounts received and receivable for goods and services supplied to customers in the ordinary course of business.

Taxation

Current Tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period and any adjustments to tax payable in prior periods.

Deferred Tax

Deferred tax is accounted for using the liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items. In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised.

PERRY DINES CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Current and Deferred Tax for the Period

Current and deferred tax is recognised as an expense or income in the Statement of Comprehensive Income.

Changes in Accounting Policies

There have been no changes in accounting policies during the year. All policies have been applied on a consistent basis with the prior year.

3. SEGMENT INFORMATION

The Company is a New Zealand Based company. The Company has not engaged in any trading operations during the year.

4. RESERVES

	2017	2016
	\$000	\$000
<i>Retained deficit</i>		
Balance at Beginning of Year	(59,738)	(59,767)
Net Profit/(Loss) for the Year	(9)	29
Balance at End of Year	<u>(59,747)</u>	<u>(59,738)</u>

5. SHARE CAPITAL

	2017		2016	
Ordinary Shares – Fully Paid	Number	\$000	Number	\$000
Opening balance	240,486,465	59,268	237,072,800	59,268
Cancelled during the period	-	-	(586,335)	-
Issued during the period	2,000,000	-	(4,000,000)	-
Closing balance	242,486,465	59,268	240,486,465	59,268

PERRY DINES CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

SHARE CAPITAL (Continued)

During the year ended 31 March 2016 586,335 Perry Dines Corporation Limited shares were transferred to the Crown as shares that had no owners, those shareholders having been previously struck off or otherwise removed from the Companies Office register. By agreement with Treasury these shares were purchased back by the Company and cancelled. During the year ended 31 March 2016 3,000,000 shares were issued to Alan Jenkins in settlement of outstanding director's fees on the same basis as set in the resolution of shareholders passed at the 2015 Annual Meeting.

1,000,000 shares were issued to each of Michael Greer and Brian Roulston by way of director's fees for the year to 31 March 2017 in accordance with the resolution of shareholders passed at the 2015 Annual Meeting. All shares have equal voting rights, and the right to share equally in dividends and any surplus on winding up.

6. CASH FLOW RECONCILIATION

	2017	2016
	\$000	\$000
<i>Reconciliation with Profit/(Loss) after Taxation</i>		
Profit/(Loss) after taxation	(9)	29
Less Non cash items:		
Write-off of Debt Owing	-	(40)
	<u>(9)</u>	<u>(11)</u>
Add/(Less)		
Movements in Working Capital Items:		
Increase in Trade Creditors	1	8
	<u>(8)</u>	<u>(3)</u>
Net Cash Flows used in Operating Activities	<u>(8)</u>	<u>(3)</u>

7. TAXATION

	2017	2016
	\$000	\$000
Taxation Reconciliation		
Reported Profit/(Loss) per Statement of Comprehensive Income	(9)	29
add/(less) timing differences	-	(53)
	<u>(9)</u>	<u>(24)</u>
Tax loss for the year	(9)	(24)
Add tax losses b/fwd	(37)	(13)
	<u>(46)</u>	<u>(37)</u>
Tax losses to carry forward	(46)	(37)

PERRY DINES CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

TAXATION (Continued)

Ultimate realisation of these tax losses is subject to Inland Revenue approval and is subject to the requirements of the income tax legislation being met, including the required shareholder continuity. No deferred tax asset is recognised in relation to tax losses or the timing differences

There are currently no imputation credits available to shareholders.

8. FINANCIAL RISK MANAGEMENT

Nature of activities and management policies with respect to financial instruments:

Foreign Exchange: The Company is not exposed to any foreign exchange risk.

Interest Rate: The Company is not exposed to any interest rate risk.

Credit Risk: The Company is not exposed to any credit risk as there are no outstanding debtors at year end.

Fair Value: It is considered that the carrying value of all statement of position assets and liabilities are considered to be a reasonable approximation of their fair value.

9. RELATED PARTY BALANCES

	2017	2016
	\$000	\$000
Waitiri Capital Limited	(456)	(449)
	<u>(456)</u>	<u>(449)</u>

Waitiri Capital Limited is the major shareholder of Perry Dines Corporation Limited and Alistair Ward is a director. The loan from Waitiri Capital Limited has no fixed terms of repayment but will not be called within twelve months or until the company has the resources to make payment.

Brian Roulston, a director until 8 February 2017, is also a director in Brian Roulston & Associates Limited. At balance date the entity owed Brian Roulston & Associates Limited \$14,482 being recharges of expenses paid on behalf of Perry Dines Corporation Limited. This amount is included in Sundry Creditors and Accruals at year end.

Key management personnel compensation is nil. Refer to Note 5 re shares issued to directors.

10. COMMITMENTS AND CONTINGENCIES

The company had no capital commitments or operating lease commitments at balance date (2016: NIL).

There are no contingent liabilities (2016: NIL).

11. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events occurring subsequent to balance date that require adjustment to or disclosure in these financial statements.

Perry Dines Corporation Limited

Independent auditor's report to the Shareholders

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Perry Dines Corporation Limited (the Company), which comprise the statement of financial position as at 31 March 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2017, and of its financial performance and its cash flows for the year then ended in accordance with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Company.

Material Uncertainty Related to Going Concern

We draw attention to Notes 2 and 9 in the financial statements, which indicates that the Company is reliant on the ongoing support of shareholder Waitiri Capital Limited. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

CHARTERED ACCOUNTANTS & ADVISORS

Level 4, 21 Queen Street
Auckland 1010, New Zealand
PO Box 106 090
Auckland 1143, New Zealand
Telephone: +64 9 366 5000
wbcg.co.nz

William Buck Christmas Gouwland
Audit Limited

Other Matter

The financial statements of Perry Dines Corporation Limited for the year ended 31 March 2016 were audited by another auditor who expressed an unmodified opinion on those statements on 22 June 2016.

Directors' Responsibilities

The directors are responsible on behalf of the entity for the preparation of financial statements that give a true and fair view in accordance with New Zealand equivalents to International Financial Reporting Standards, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report

to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement director on the audit resulting in this independent auditor's report is Michael Wood.



William Buck Christmas Gouwland Audit Limited
Auckland, 21 July 2017

**PERRY DINES CORPORATION LIMITED
STATUTORY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

Disclosures under Section 211 of the Companies Act 1993

Interests Register:

During the year there were no entries recorded in the interests register.

Director Remuneration:

Director remuneration paid during the year was as follows:

Mike Greer	1,000,000 shares in lieu of cash
Brian Roulston	1,000,000 shares in lieu of cash

Employee Remuneration:

The Company has no employees.

Donations:

The Company made no donations during the year.

Directors:

Directors at financial year end were Alistair Ward, Mike Greer. Brian Roulston retired as a director on 8 February 2017

Director's Securities Interests:

Alistair Ward:	Direct Interest – nil; Indirect Interest – 127,039,539 shares.
Brian Roulston:	Direct Interest – nil; Indirect Interest – 61,084,238 shares
Michael Greer:	Direct Interest – 1,000,000 shares; Indirect Interest – nil.

Perry Dines Corporation Limited
Additional Information

31 March 2017

Top 20 Shareholders as at 31 March 2017:

1.	WAITIRI CAPITAL LIMITED	Auckland	127,039,539	52.39
2.	ST BREWARD LIMITED	Auckland	60,084,238	24.78
3.	MAC INVESTMENTS LIMITED	Whangaparoa	17,500,000	7.22
4.	KAWARAU INVESTMENTS LIMITED	Auckland City	7,894,330	3.26
5.	ALAN DESMOND JENKINS	Wellington	3,030,000	1.25
6.	TARA NOMINEES LIMITED	Lower Hutt	2,610,500	1.08
7.	WAH THONG TAN	Singapore	2,500,000	1.03
8.	KOH TEO KOON	Singapore	2,205,129	0.91
9.	EXPLORATION NOMINEES LIMITED - HOLDING ACCOUNT	Auckland	2,026,477	0.84
10.	CATHEDRAL INVESTMENTS LIMITED	Auckland	1,545,817	0.64
11.	MICHAEL ANDREW GREER	Auckland	1,500,000	0.62
12.	CHANG BOON LEE	Singapore	1,323,025	0.55
13.	FRANCIS CHARLES TRAINOR OWEN	Auckland	1,305,500	0.54
14.	KONG MUN KWONG	Singapore	1,000,000	0.41
15.	THOMAS WINTON	Auckland	574,000	0.24
16.	F H NOMINEES PTY LIMITED	Melbourne	420,000	0.17
17.	COMPLIANCE SYSTEMS LIMITED	Auckland	407,951	0.17
18.	EXPLORATION NOMINEES LIMITED - ACQUIRED ACC	Auckland	391,840	0.16
19.	JOHN HILTON WEST	Paraparaumu	350,000	0.14
20.	HAWKINS & BIRTHWRIGHT LIMITED	Lower Hutt	300,000	0.12
Totals: Top 20 holders of Ordinary Shares			234,008,346	96.50