



Use of Funds

The Company intends to apply funds raised from the Offer, together with existing cash reserves, in the next two years following re-admission to the Official List of the ASX (for the purpose of satisfying ASX's requirements for re-listing following a significant change to the nature and scale of the Company's activities) as follows:

| | Actual Funds Raised Under the Offer | Percentage of Funds |
|-------------------------------------|-------------------------------------|---------------------|
| Existing cash reserves ¹ | \$3,345,000 | 73% |
| Funds raised from the Offer | \$1,226,422 | 27% |
| Total | \$4,571,422 | 100% |
| Expenses of the Offer ² | \$94,593 | 2% |
| Operating Expenses | \$900,000 | 20% |
| Working Capital | \$191,829 | 4% |
| Acquisition of Cannington Property | \$1,360,000 | 30% |
| Development of Como Property | \$800,000 | 17% |
| Expenditure on Cannington Property | \$1,000,000 | 22% |
| Other Investment Opportunities | \$225,000 | 5% |
| Total | \$4,571,422 | 100% |

Notes:

- 1 Refer to the Investigating Accountant's Report set out in Section **Error! Reference source not found.** of this Prospectus for further details.
- 2 Refer to Section 15.6 of this Prospectus for further details.

The above table is a statement of current intentions. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

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