EAGLE EYE

Metals Limited

ABN 11 113 931 105

HALF-YEAR REPORT

Condensed Financial Report
for the half-year ended 31 December 2006

Contents

Corporate Information

This condensed report covers the activities of Eagle Eye Metals Limited ABN 11 113 931 105 for the half-year ended 31 December 2006. The Company's functional and presentation currency is Australian Dollars (AUD). A review of the Company's principal activities and operations is included in the Directors' report on page 3. The Directors' report is unaudited and does not form part of the financial report.

Directors

Wayne Ryder FCA, FAICD, SME(U.S.) – Executive Chairman
Warren Staude BSc, MSc, MAusIMM, ASIA – Non-Executive
Tin Colclough – Non-Executive
Garry Plowright – Non-Executive

Secretary

Wayne Ryder FCA

Registered and Operations Office

45 Ventnor Avenue
West Perth WA 6005
(08) 9389 4450
info@eagleeyemetals.com

Consulting Geologists

Exploration & Mining Information Systems
Timothy S. Putt BSc(Hons), MAIG, MAGIA

Auditors

Bentleys MRI Perth Partnership
Chartered Accountants
Level 1, 10 Kings Park Road
West Perth WA 6005

Solicitors

Hardy Bowen Lawyers
Level 1, 28 Ord Street
West Perth WA 6005

Bankers

National Australia Bank
1232 Hay Street
West Perth WA 6005

Directors' Report

Your Directors are pleased to submit their report for the half-year ended 31 December 2006.

The following were the Directors of the Company in office for the entire half-year under review and at the date of this report:

Wayne Ryder – Executive Chairman
Warren Staude
Tim Colclough
Garry Plowright

Review of Principal Activities and Operations

Eagle Eye was formed in April 2005 for the purpose of developing a strong presence in the metals exploration industry.

From the cash proceeds of seed capital raised in 2005-06, plus the issue of Vendors' shares, the Company acquired 8 nickel, gold and other base metals exploration projects in the Leonora-Laverton region of the North-Eastern Goldfields of Western Australia.

Our Consulting Geologist's geological assessment showed the project areas to be highly prospective, and so these formed the foundation of a substantial further fund raising to enable further detailed exploration and development.

During the half-year the Company successfully completed this fund raising by way of a Prospectus Equity Issue, raising $5,000,000 by the issue of 25,000,000 ordinary fully paid shares at 20 cents each, with 1 free attaching option per share.

As a result, Eagle Eye's shares and options were listed for trading on the Australian Stock Exchange ("ASX") on 6 December 2006.

Initial exploration has centered on our Waite Kauri nickel project, which covers the southern strike extensions of the stratigraphy hosting GME Resources Limited's nickel oxide deposit (1.3 Mt @ 1.33% nickel and 0.14% cobalt). Soil sampling of Eagle Eye's claims has defined 4 key prospect areas for drilling. This drilling program is set to commence shortly, initially in the southernmost area where previous drilling in the late 1990's by Anaconda Nickel and Reefton Mining encountered ore grade mineralisation in a number of drill holes on our claims, including an intersection of 27metres @ 0.89% nickel, 0.55% cobalt and 4.765 manganese commencing from 2metres from surface.

During this development half-year the Company recorded a net loss from administration and operating activities of $270,924 (2005 $129,209).

Directors' Report (cont.)

Auditor's Independence Declaration

The lead Auditor's independence declaration is set out on page 5 and forms part of the Directors' report for the half-year ended 31 December 2006.

Signed in accordance with a Resolution of the Directors of Eagle Eye Metals Limited

Wayne Ryder
Director
West Perth, WA
16 March 2007

CHARTERED
ACCOUNTANTS
& BUSINESS
ADVISORS

A MEMBER OF
MOORES ROWLAND
INTERNATIONAL

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Thinking ahead

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AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF EAGLE EYE METALS LIMITED

I declare that, to the best of my knowledge and belief during the half year ended 31 December 2006, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

BENTLEYS MRI PERTH PARTNERSHIP

MICHAEL J HILLGROVE
PARTNER

Dated at Perth this 16th day of March 2007

Condensed Income Statement

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

		31 Dec 2006 $	31 Dec 2005 $
Income			
Interest Received		39,798	1,051
Expenses			
Accounting Fees/Management Fees		232,768	24,000
Consulting Fees		-	23,500
Audit Fees		-	2,570
Bank Fees		506	464
ASX Listing Fees		43,686	-
Exploration Costs		-	34,123
Legal Fees		-	5,472
Option Fees on Mining Claims		-	20,000
Public Relations		6,500	13,166
Travel		1,134	1,136
Printing Postage etc		11,778	5,829
Sundry		14,350	-
		310,722	130,260
Net Operating (Loss) before Income Tax		(270,924)	(129,209)
Less: Income Tax	4	-	-
Net Operating (Loss) after Income Tax		(270,924)	(129,209)
Accumulated Profits/(Losses) at the beginning of the period.		(250,515)	(43,431)
Accumulated (Losses) at the end of the period.		(521,439)	(172,640)

The condensed income statement is to be read in conjunction with the condensed notes to the interim financial report.

Condensed Balance Sheet

AS AT 31 DECEMBER 2006

	Note	31 Dec 2006 $	30 Jun 2006 $
ASSETS			
Current Assets			
Cash and cash equivalents	3	4,594,595	32,488
Receivables		20,800	11,034
Total Current Assets		**4,615,395**	**43,522**
Non-Current Assets			
Mining tenements and exploration costs		667,110	590,560
Property, plant and equipment		2,000	-
Total Non-Current Assets		**669,110**	**590,560**
TOTAL ASSETS		**5,284,505**	**634,082**
LIABILITIES			
Current Liabilities			
Trade and other payables		228,746	55,250
Borrowings (non-interest bearing)		67,000	152,000
TOTAL LIABILITIES		**295,746**	**207,250**
NET ASSETS		**4,988,759**	**426,832**
EQUITY			
Contributed equity	6	5,510,198	677,347
Accumulated losses		(521,439)	(250,515)
NET EQUITY		**4,988,759**	**426,832**

The condensed balance sheet is to be read in conjunction with the condensed notes to the interim financial report.

Condensed Statement of Changes in Equity

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

	Note	Ordinary Share Capital $	Accumulated Losses $	Total $
Balance at 1.7.2005		121,123	(43,431)	77,692
Shares issued during the period		152,500	-	152,500
Share issue expenses		(44,473)	-	(44,473)
Current period Profit / (Loss)		-	(129,209)	(129,209)
Balance at 31.12.2005	6	229,150	(172,640)	56,510
Balance at 1.7.2006		677,347	(250,515)	426,832
Shares issued during the period		5,258,900	-	5,258,900
Share issue expenses		(426,049)	-	(426,049)
Current year Profit / (Loss)		-	(270,924)	(270,924)
Balance at 31.12.2006	6	5,510,198	(521,439)	4,988,759

The condensed statement of changes in equity is to be read in conjunction with the condensed notes to the interim financial report.

Condensed Cash Flow Statement

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

	Note	31 Dec 2006 $	31 Dec 2005 $
Cash flows from operating activities			
Interest received		39,798	1,051
Payments to suppliers and employees		(146,992)	(113,739)
Cash flows (used in)/ provided from operating activities		**(107,194)**	**(112,688)**
Cash flows from Investing activities			
Exploration and Tenement Costs		(76,550)	-
Payments for property, plant and equipment		(2,000)	-
Cash flows (used in)/ provided from investing activities		**(78,550)**	-
Cash flows from financing activities			
Proceeds from issue of shares		5,258,900	152,500
Proceeds from borrowings		15,000	-
Repayment of borrowings		(100,000)	-
Share issue expenses		(426,049)	(44,473)
Cash flows (used in)/ provided from financing activities		**4,747,851**	**108,027**
Net increase/(decrease) in cash and cash equivalents		4,562,107	(4,661)
Cash and cash equivalents at the beginning of the half-year		32,488	116,611
Cash and cash equivalents at the end of the half-year	3	**4,594,595**	**111,950**

The condensed cash flow statement is to be read in conjunction with the condensed notes to the interim financial report.

Condensed Notes to the Interim Financial Report

FOR THE HALF-YEAR ENDED 31 DECEMEBER 2006

1. CORPORATE INFORMATION

The financial report of Eagle Eye Metals Limited (the Company) for the half-year ended 31 December 2006 was authorised for issue in accordance with a resolution of the Directors on 12 March 2007. Eagle Eye Metals Limited is a company incorporated in Australia and is limited by shares, some of which are publicly traded on the Australian Stock Exchange.

The nature of the operations and principal activities of the Group are described in the Directors' report at page 3.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The half-year financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Eagle Eye Metals Limited, an unlisted public company, incorporated and domiciled in Australia.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of 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 AASB 134 Interim Financial Reporting and other mandatory professional reporting requirements. The half-year financial report has been prepared on an accuals basis and is based on historical cost modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

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

(b) Income Tax

The company adopts the liability method of tax-effect accounting whereby the income tax expense is based on the profit from ordinary activities adjusted for any permanent differences.

Timing differences which arise due to the different accounting periods in which items of revenue and expense are included in the determination of accounting profit and taxable income are brought to account as either a provision for deferred income tax or as a future income tax benefit at the rate of income tax applicable to the period in which the benefit will be received of the liability will become payable.

Notes to the Financial Statements (cont.)

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

The amount of benefits brought to account or which maybe realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the company to have an independent valuation every three years, with annual appraisals being made by the directors.

The revaluation of freehold land and buildings has not taken account of the potential capital gains tax on assets acquired after the introduction of capital gains tax.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for the operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability. Lease payments received reduce the liability.

(d) Exploration, evaluation and development expenditure of mining tenements

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the cost of any site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

Notes to the Financial Statements (cont.)

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

(e) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(g) Cash

For the purpose of cash flows, cash includes:

- cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts; and investments in money market instruments with less than 14 days to maturity**.**

(h) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Notes to the Financial Statements (cont.)

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payable in the statement of the financial position are shown inclusive of GST.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents is comprised wholly of cash at National Australia Bank Limited and Bank of Western Australia Limited.

	31 Dec 2006 $	30 June 2006 $
National Australia Bank	4,578,970	-
National Australia Bank	15.603	4,426
Bank West	22	28,062
	4,594,595	32,488

4. INCOME TAX

Unrecognised deferred tax balances		
Unrecognised deferred tax assets – losses	281,410	252,323
Unrecognised deferred tax liabilities – exploration expenditure	(200,133)	(177,168)
Net unrecognised deferred tax asset	81,277	75,155

The deferred tax asset has not been recognized as an asset because realisation of the benefit is not virtually certain.

The potential benefit will only be obtained if the:

a) The entity derives future assessable income of a nature and an amount sufficient to enable the benefit from the deductions for the loss to be realised;

b) The entity continues to comply with the conditions for deductibility imposed by tax legislation; and

c) No changes in taxation legislation adversely affect the entity in realising the benefit from the deductions for the losses.

5. SEGMENT REPORTING

The Company is engaged in the mineral exploration industry in Australia. There are therefore no business segments requiring reporting upon.

Notes to the Financial Statements (cont.)

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

6. ISSUED CAPITAL

	31 Dec 2006 $	30 June 2006 $
44,000,000 (2005: 16,411,000) fully paid ordinary shares	5,510,198	677,347

Movement

	No. Shares	$	No. Options	$
Contributed equity at 1 July 2005	**10,630,000**	**121,123**	**5,630, 000**	**-**
Shares and options issued	1,525,000	152,500	1,525,000	-
Less – share issue expenses		(44,473)		
Net equity funds raised	**1,525,000**	**108,027**	**1,525,000**	**-**
Contributed equity at 31 December 2005	**12,155,000**	**229,150**	**7,155,000**	**-**

	No. Shares	$	No. Options	$
Contributed equity at the 1 July 2006	**16,411,000**	**677,347**	**9,986,000**	**-**
Shares and options issued	27,589,000	5,258,900	27,589,000	-
Less – share issue expenses		(426,049)		
Net equity funds raised	**27,589,000**	**4,832,851**	**27,589,000**	**-**
Contributed equity at 31 December 2006	**44,000,000**	**5,510,198**	**37,575,000**	**-**

Ordinary shares participate in dividends and the proceeds on winding up of the entity in proportion to the number of shares held.

At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

At 31 December 2006 there are 37,575,000 unissued shares in respect of which options are outstanding exercisable on or before 30 June 2010 at an exercise price of 20 cents each.

Notes to the Financial Statements (cont.)

FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

7. EXPENDITURE COMMITMENTS

The company has certain obligations to perform minimum exploration work and to expend minimum amounts of money on such work on mining tenements. These obligations may be varied from time to time subject to approval and are expected to be fulfilled in the normal course of the operations of the company. The approximate value of these commitments at 31 December 2006 to 30 June 2007 is estimated to be $980,000.

8. CONTINGENT LIABILITIES

There are no contingent liabilities.

9. EVENTS SUBSEQUENT TO REPORTING DATE

No matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company.

10. RELATED PARTIES

Transactions between related parties are on normal commercial terms and conditions, no more favourable than those available to other parties unless otherwise stated.

i. Accounting and management service fees paid to W. Ryder & Co and other entities associated with Mr W. Ryder amounting to $112,000. (31 December 2005 $48,000).

ii. Consultancy fees paid to Warren Staude and entities associated with Mr W. Staude amounting to $15,000 (31 December 2005 $Nil).

iii. Tenement maintenance service fees paid to Garry Plowright and entities associated with Mr G Plowright amounting to $19,500 (31 December 2005 $5,000).

iv. General exploration consultancy service fees paid to Tim Colclough and entities associated with Mr T Colclough amounting to $55,000 (31 December 2005 $18,500).

v. The Company received advances from a Director/Shareholder. The amount outstanding at 31 December 2006 was $67,000 (30 June 2006 - $152,000). The advances are unsecured, interest free and payable on demand.

Notes to the Financial Statements (cont.)
FOR THE HALF-YEAR ENDED 31 DECEMBER 2006

Details of Directors' shareholdings at 31 December 2006 are set out below

Pre-Float

	Shares held directly	**Shares held indirectly**	**Options held directly**	**Options held indirectly**
Wayne Ryder	3,125,000	230,000	625,000	230,000
Warren Staude	600,000	-	600,000	-
Garry Plowright	-	1,060,000	-	1,060,000
Tim Colclough	3,125,000	-	625,000	-

Taken up in Prospectus Issue and Purchases

Wayne Ryder	-	765,000	-	915,000
Tim Colclough	-	200,000	-	200,000

Holdings as at 31 December 2006

Wayne Ryder	3,125,000	995,000	625,000	1,145,000
Warren Staude	600,000	-	600,000	-
Garry Plowright	-	1,060,000	-	1,060,000
Tim Colclough	3,125,000	200,000	625,000	200,000

Directors' Declaration

In the opinion of the directors of Eagle Eye Metals Ltd:

1. the financial statements and notes, as set out on pages 6 to 17, are in accordance with the Corporations Act 2001 including:

   (a) giving a true and fair view of the financial position of the consolidated entity as at 31 December 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

   (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporation Regulations 2001; and

2. 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.

Wayne Ryder
Director

West Perth WA
16 March 2007

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INDEPENDENT REVIEW REPORT
TO THE MEMBERS OF EAGLE EYE METALS LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Eagle Eye Metals Limited, which comprises the condensed income statement, the condensed balance sheet, the condensed statement of changes in equity, the condensed cash flow statement for the half-year ended on that date, a statement of description of accounting policies and other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) 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 the company'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 Eagle Eye Metals 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 Eagle Eye Metals Limited is not in accordance with the Corporations Act 2001 including:

a) Giving a true and fair view of the company'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.

BENTLEYS MRI PERTH PARTNERSHIP

MICHAEL J HILLGROVE
PARTNER

DATED at PERTH this 16th March 2007.