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Auditor's Statement

In my opinion the Community Benefit Statement, in relation to "The Royal Hotel (Daylesford)", presents fairly, in accordance with applicable Accounting Standards in Australia and, consistent with my understanding of sections 3.6.9 (2) (a) and (b) of the Gambling Regulation Act 2003 ("the Act") the venue operator, A.R.A.C. Wholesalers Pty Ltd's, compliance with the Act, in relation to "The Royal Hotel (Daylesford)", for the financial year ended 30 June 2005.



Stephen John Chambers FCA
Perks Chartered Accountants

14th September, 2005

