

Myndit Pty Ltd
Trading as The Rye Hotel

Independent Audit Report
to the Directors of Myndit Pty Ltd trading as
The Rye Hotel

Scope

The report comprises the Community Benefit Statement for Myndit Pty Ltd, trading as The Rye Hotel (the Company), for the year ended 30 June 2006.

The Directors of the Company are responsible for the preparation and true and fair presentation of the Community Benefit Statement and have determined that the accounting policies used which form part of the Community Benefit Statement are appropriate to meet the requirements of the Gaming Regulation Act 2003. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the preparation of the Community Benefit Statement.

Audit Approach

We have conducted an independent audit in accordance with Australian Auditing Standards. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the Community Benefit Statement presents fairly in accordance with Sections 3.6.9(2)(a) and (b) of the Gaming Regulation Act 2003, so as to present a view which is consistent with our understanding as represented by the Community Benefit Statement.

We formed our opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the Community Benefit Statement; and
- Assessing the reasonableness of significant accounting estimates made by the Directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

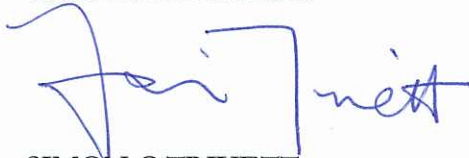
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the Community Benefit Statement of Myndit Pty Ltd trading as The Rye Hotel presents fairly in accordance with the requirements of Sections 3.6.9(2)(a) and (b) of the Gaming Regulations Act 2003 for the year ended 30 June 2006.



GRANT THORNTON AUDIT (VIC) PTY LTD
Chartered Accountants



SIMON C TRIVETT
Director

Melbourne

29 September 2006