

INDEPENDENT AUDIT REPORT

**To the Committee,
Yarram Country Club Incorporated**

Scope

We have audited the attached Community Benefits Statement in relation to "Contributions from Gaming Revenue" ("the statement") for the year ended 30th June 2012. The Committee of Yarram Country Club Inc are responsible for the Statement. We have conducted an independent audit of the Statement in order to express an opinion on it to the Committee of Yarram Country Club Inc.

The attached statement has been prepared as required by the Victorian Commission for Gambling Regulation. We disclaim any assumption of responsibility for any reliance on this report or on the Statement to which it relates to any person other than the Committee of Yarram Country Club Inc. or for any purposes other than that for which it was prepared.

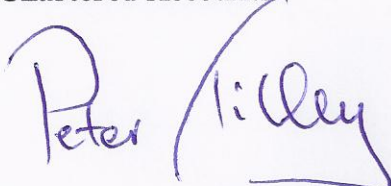
Our audit has been conducted in accordance with the Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts disclosed in the Statement. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the attached statement is presented fairly in accordance with the instructions provided by the Victorian Commission for Gambling Regulation.

The audit opinion expressed in this report has been formed on the above basis.

Audit

In our opinion, the attached Community Benefits Statement in relation to the Yarram Country Club Inc., presents fairly in accordance with applicable Accounting Standards in Australia and is consistent with Section 3.6.9 (2)(a) and (b) and Section 3.6.9 (3) of the Gambling Regulation Act 2003 and in compliance with the Act for the year ended 30th June 2012.

**DUESBURYS GIPPSLAND
Chartered Accounts**



**PETER F. TILLEY
FCA
Registered Company Auditor**

21st September 2012