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INDEPENDENT AUDIT REPORT

TO THE VICTORIAN COMMISSION FOR GAMBLING REGULATION

ON THE COMMUNITY BENEFIT STATEMENT OF THE GEORGE HOTEL

AUDIT SCOPE

I have audited the attached Community Benefit Statement ("the statement") for the year ended 30th June 2006 of George 2000 Pty Ltd, the venue operator ("the operator") of the George Hotel in Ballarat. The venue operator and its directors are responsible for the information included in the statement. I have conducted an independent audit of the statement to express an opinion to the Victorian Commission for Gambling Regulation ("the Commission") on the presentation of the information in the statement. I disclaim any responsibility for any reliance on this report either by any person other than the operator and the Commission or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the information disclosed in the statement. These procedures were undertaken to form an opinion on whether, on a material basis, the statement presents fairly, in accordance with Australian Accounting Standards and sections 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003 ("the Act"), the operator's community benefit contribution as required by the Act.

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

AUDIT OPINION

In my opinion the attached Community Benefit Statement presents fairly the compliance of George 2000 Pty Ltd with sections 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003 for the year ended 30th June 2006.



Damien G. Ryan
Chartered Accountant

14th September 2006
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