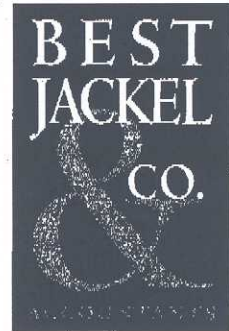


Reply to:

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
ALTONA SPORTS CLUB INC



Paul Best C.P.A.
 Steven Jackel A.C.A.

Scope


We have audited the Community Benefit Statement, being a special purpose financial report of Altona Sports Club Inc. for the year ended 30th June 2005. We have conducted an independent audit of this Community Benefit Statement in order to express an opinion on it to the members of Altona Sports Club Inc.

The Community Benefit Statement has been prepared for the purpose of fulfilling the requirements of Section 3.6.9(2)C of the Gambling Regulation Act 2003. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis of evidence supporting the amounts in the Community Benefit Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the Community Benefit Statement presents fairly in accordance with applicable Accounting Standards in Australia, and, is consistent with our understanding of Section 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003. The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the Community Benefit Statement of Altona Sports Club Inc. presents fairly for the year ended 30th June 2005 in accordance with applicable Accounting Standards in Australia, and, is consistent with our understanding of Sections 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003.


 BEST JACKEL & CO.
 Paul Best
 Registered Company Auditor

129 Queen Street
 BENDIGO VIC 3552

30th September 2005

129 Queen Street
 P.O. Box 1023
 BENDIGO VIC 3552
 Telephone: (03) 5441 4966
 Facsimile: (03) 5441 8654
 Email: bjcbendigo@bestjackel.com.au

www.bestjackel.com.au

211 Anstruther Street
 P.O. Box 336
 ECHUCA VIC 3564
 Telephone: (03) 5482 1198
 Facsimile: (03) 5482 3488
 Email: bjeechuca@bestjackel.com.au