



Independent auditor's report to Alma Sports Club Limited

Scope

We have audited the attached Community Benefits Statement for Alma Sports Club Limited for the period 1 July 2006 to 30 June 2007 ("the Statement").

The directors and management of Alma Sports Club Limited are responsible for the preparation of the Statement. Alma Sports Club Limited has determined that the Statement is appropriate to meet the needs of the Victorian Commission for Gambling Regulation. We have conducted an independent audit of the Statement in order to express an opinion on it to Alma Sports Club Limited and the Victorian Commission for Gambling Regulation.

The attached Statement has been prepared as required by Section 3.6.9 of the Gambling Regulation Act 2003 to allow for the calculation of gaming benefits to the Community. We disclaim any assumption of responsibility for any reliance on this report or on the Statement to which it related to any person other than the Alma Sports Club Limited and the Victorian Commission for Gambling Regulation or for any other purpose other than 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 disclosed in the attached Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the attached Statement presents fairly the gaming benefits to the Community made by the Alma Sports Club Limited.

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

Audit opinion

In our opinion the attached Statement presents fairly the gaming benefits to the Community for the period 1 July 2006 to 30 June 2007 made by the Alma Sports Club Limited.

HLB Mann Judd

Graeme Lavelle
Partner

14 February 2007
Melbourne