

INDEPENDENT AUDIT REPORT

ROSEBUD PUB PTY LTD

SCOPE

We have audited the Community Benefit Statement for the above Company for the year ended 30th June, 2005. The Directors are responsible for the preparation of the Schedule and we have conducted an independent audit of the Schedule in order to express an opinion on it to the Commission.

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 Schedule. These procedures have been undertaken to form an opinion as to whether, in all material respects, the attached Schedule presents fairly in accordance with Sec. 3.6.9.(2) (a) and (b).

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

Audit Opinion

In our opinion, the attached Schedule presents fairly in accordance with Sec.3.6.9.(2) (a) and (b) of the Gambling Regulation Act, 2003 for the financial year ended 30th June, 2005.

JOHN H DONEGAN & CO



PARTNER

DATED:

26th September 2005