

To the Directors

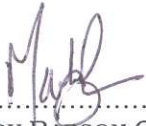
Calmik Pty Ltd

We have audited the attached Community Benefit Statement of CALMIK PTY LTD for the period 1 July 2004 to 1 May 2005.

In performing this audit we have tested a sample of the source documents and other records used to complete this form for the period ended 1 May 2005. Our audit has been conducted in accordance with Australian Auditing Standards using generally accepted audit procedures. In our opinion the Community Benefit Statement does not overstate:

- (i) the application of gaming revenue to community purposes of a kind determined by the Minister for Gaming;
- (ii) the value of non-financial contributions from gaming revenue to community purposes of a kind determined by the Minister for Gaming;

and in our opinion the Community Benefit Statement in relation to THE PRINCE OF WALES HOTEL HOTEL presents fairly, in accordance with our understanding of sections 3.69(2)(a) and (b) of the Gambling Regulation Act 2003 (the Act), the compliance with the Act by CALMIK PTY LTD in relation to THE PRINCE OF WALES HOTEL for the abovementioned period.



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MARK BARSON CA

Charman Partners Pty Ltd

Date 26 September 2005

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