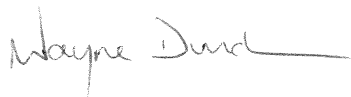


**INDEPENDENT AUDIT REPORT TO THE BOARD OF MANAGEMENT OF
RESERVOIR RSL SUB-BRANCH INC.**

We have audited the attached Community Benefit Statement of Reservoir RSL Sub-Branch Inc., the source documents and other records used to complete this form for the year ended 30th June 2012. Our audit has been conducted in accordance with Australian Auditing Standards.

In our opinion the Community Benefit Statement presents fairly, in accordance with applicable Accounting Standards in Australia, and is consistent with our understanding of Sections 3.6.9(2)(a) and (b) and Section 3.6.9(3) of the Gambling Regulation Act 2003, the Reservoir RSL Sub-Branch Inc.'s compliance with the Act, for the financial year ended 30th June 2012.



E.F. McPHAIL AND PARTNERS

Wayne C. Durdin
Partner

28th August 2012
Box Hill