

The Directors
Sharefinder Investment Services
18 South Concourse
BEAUMARIS VIC 3193

For the attention of: Mr Gary Stone

Dear Gary

In accordance with our engagement letter dated 14 August 2007 we have performed certain agreed-upon procedures solely for the purpose of assisting you in agreeing the accuracy of the share movement schedule at Appendix B; agreeing the share prices used in the buy / sell transactions recorded in the Sustained Profit Advantage Portfolio for the period 1 July 2006 to 30 June 2007 and agreeing the accuracy of the commissions deducted from the value of each buy / sell transaction. Our engagement was performed in accordance with Australian Auditing Standard 904 *Engagements to Perform Agreed-Upon Procedures* (AUS 904). This report should be read in conjunction with our engagement letter which sets out the basis on which our work was performed.

Scope of work and statement of responsibility

At your request and agreement, we performed the procedures set out in the table below. The scope of our work was limited solely to those procedures. You are responsible for determining whether the scope of our work is sufficient for your purposes and we make no representations regarding the sufficiency of these procedures for your purposes. If we were to perform additional procedures, other matters might have come to our attention that would be reported to you.

This report should not be taken to supplant any other enquiries and procedures that may be necessary to satisfy the requirements of the recipients of the report.

The procedures we performed did not constitute a review or an audit of any kind and we have not expressed any opinion or drawn any conclusions on the procedures we have performed. We did not subject the information contained in this report or given to us by the Directors to checking or verification procedures except to the extent expressly stated below. This is normal practice when carrying out such limited scope procedures, but contrasts significantly with, for example, an audit. The procedures we performed were not designed to and are not likely to have revealed fraud or misrepresentation by the management of the Company. Accordingly, we cannot accept responsibility for detecting fraud (whether by management or by external parties) or misrepresentation by the management of the Company.

This report is provided solely for your exclusive use and solely for the purpose of assisting you in agreeing the accuracy of the share movement schedule at Appendix A; agreeing the share prices used in all the buy / sell transactions recorded in the Sustained Profit Advantage Portfolio for the period 1 July 2006 to 30 June 2007 and agreeing the accuracy of all the commissions deducted from the value of each buy / sell transaction. Our report is not to be used for any other purpose, recited or referred to in any document, copied or made available (in whole or in part) to any other person without our prior written express consent. We accept no duty, responsibility or liability to any other party in connection with the report or this engagement.

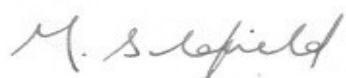
Findings

| Procedure | Findings |
|--|--|
| <p>Agree the date of the next trading day post the buy / sell signal per the system report (an example of such a signal is included in Appendix A) to the date of the actual buy / sell transaction in column A of the report attached as “Appendix B – All transactions” and note any differences.</p> | <p>We agreed the date of all transactions per the system report to the date of the buy / sell transaction in Column A of the report at “Appendix B – All transactions”, with the exception of 11 transactions. Refer to Appendix C for details of these 11 transactions.</p> |
| <p>Agree the daily last sale share price used in the buy / sell transactions (as per the report attached as “Appendix B – All transactions”) recorded in column F of Appendix B for the period 1 July 2006 to 30 June 2007 for the companies listed in column D of Appendix B to the recorded last daily adjusted value per Yahoo Finance for the corresponding day and note any differences</p> | <p>We agreed all buy/sell prices to an external source, with the exception of 13 transactions. Refer to Appendix D for details of these 13 transactions.</p> |
| <p>Recalculate the commissions deducted on each buy / sell transaction in column G of “Appendix B – All transactions” during the period 1 July 2006 to 30 June 2007 and report where the value is not within \$0.10.</p> | <p>We recalculated the commissions deducted on each buy/sell transaction in column G of “Appendix B – All transactions” and noted no exceptions.</p> |

Yours faithfully

Deloitte Touche Tohmatsu

Deloitte Touche Tohmatsu



MJ Schofield
Partner

Appendix A – Example of Signal



Appendix B

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|----------|------|------------|--------|----------|-----------|--------------|--------------|--------------|--|
| | Interest | | | | | | | | | |
| 1/07/2006 | Received | | | 1 | \$480.23 | | | \$480.23 | \$480.23 | |
| 3/07/2006 | Sell | IVC | INVOCARE | 2,406 | \$4.43 | \$25.00 | \$10,658.58 | \$10,633.58 | \$11,113.81 | |
| 3/07/2006 | Buy | ARH | AUSASNRES | 41,111 | \$0.14 | \$25.00 | -\$5,755.54 | -\$5,780.54 | \$5,333.27 | |
| 3/07/2006 | Buy | KMN | KINGS-MIN | 28,980 | \$0.29 | \$25.00 | -\$8,404.20 | -\$8,429.20 | -\$3,095.93 | |
| 10/07/2006 | Sell | TIM | TIMBERCRP | 2,611 | \$3.84 | \$25.00 | \$10,026.24 | \$10,001.24 | \$6,905.31 | Additional shares purchased under share purchase plan. |
| 10/07/2006 | Pyramid | MGQ | MG-MANAGE | 994 | \$5.03 | \$0.00 | -\$4,999.82 | -\$4,999.82 | \$1,905.49 | |
| 10/07/2006 | Buy | PSA | PET-SEC | 4,743 | \$3.35 | \$25.00 | -\$15,889.05 | -\$15,914.05 | -\$14,008.56 | Sold 994 shares obtained via the share purchase plan |
| 11/07/2006 | Lighten | MGQ | MG-MANAGE | 994 | \$5.95 | \$25.00 | \$5,914.30 | \$5,889.30 | -\$8,119.26 | |
| 17/07/2006 | Sell | GPO | GPSONLINE | 72,164 | \$0.07 | \$25.00 | \$5,051.48 | \$5,026.48 | -\$3,092.78 | |
| 17/07/2006 | Sell | IRE | IRESS | 1,420 | \$5.56 | \$25.00 | \$7,895.20 | \$7,870.20 | \$4,777.42 | |
| 17/07/2006 | Sell | JST | JUST-GR | 3,292 | \$3.26 | \$25.00 | \$10,731.92 | \$10,706.92 | \$15,484.34 | |
| 17/07/2006 | Lighten | AUM | AUSMINING | 1,997 | \$3.56 | \$25.00 | \$7,109.32 | \$7,084.32 | \$22,568.66 | |
| 17/07/2006 | Buy | FXJ | FAIRFAX | 2,101 | \$4.05 | \$25.00 | -\$8,509.05 | -\$8,534.05 | \$14,034.61 | |
| 17/07/2006 | Buy | WHG | WHK-GROUP | 1,459 | \$5.83 | \$25.00 | -\$8,505.97 | -\$8,530.97 | \$5,503.64 | |
| 17/07/2006 | Buy | AGO | ATLASIRON | 8,821 | \$0.66 | \$25.00 | -\$5,821.86 | -\$5,846.86 | -\$343.22 | |
| 18/07/2006 | Sell | AUM | AUSMINING | 3,994 | \$2.75 | \$25.00 | \$10,983.50 | \$10,958.50 | \$10,615.28 | |
| 20/07/2006 | Sell | PSA | PET-SEC | 4,743 | \$2.78 | \$25.00 | \$13,185.54 | \$13,160.54 | \$23,775.82 | |
| 24/07/2006 | Sell | NWS | NEWS-CORP | 514 | \$25.36 | \$25.00 | \$13,035.04 | \$13,010.04 | \$36,785.86 | |
| 24/07/2006 | Buy | OMP | OAMPS | 3,072 | \$3.58 | \$25.00 | -\$10,997.76 | -\$11,022.76 | \$25,763.10 | |
| 24/07/2006 | Buy | SDL | SUNDANCE | 58,542 | \$0.10 | \$25.00 | -\$5,854.20 | -\$5,879.20 | \$19,883.90 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|----------|------|------------|--------|----------|-----------|--------------|--------------|-------------|--|
| 24/07/2006 | Buy | AUN | AUSTAR | 8,271 | \$1.17 | \$25.00 | -\$9,635.72 | -\$9,660.72 | \$10,223.18 | |
| 31/07/2006 | Sell | WHG | WHK-GROUP | 1,459 | \$5.80 | \$25.00 | \$8,462.20 | \$8,437.20 | \$18,660.38 | |
| 31/07/2006 | Buy | WAM | WAMCAPITL | 5,175 | \$1.67 | \$25.00 | -\$8,642.25 | -\$8,667.25 | \$9,993.13 | |
| | Interest | | | | | | | | | |
| 1/08/2006 | Received | | | 1 | \$458.60 | | | \$458.60 | \$10,451.73 | |
| 10/08/2006 | Sell | KMN | KINGS-MIN | 28,980 | \$0.35 | \$25.00 | \$10,143.00 | \$10,118.00 | \$20,569.73 | |
| | | | | | | | | | | Should have been sold on 17/7/2006 after WCS2 signal occurred. |
| 14/08/2006 | Sell | TRS | REJECTSHP | 1,990 | \$6.52 | \$25.00 | \$12,974.80 | \$12,949.80 | \$33,519.53 | |
| 14/08/2006 | Sell | AFG | RECORDINV | 890 | \$12.25 | \$25.00 | \$10,902.50 | \$10,877.50 | \$44,397.03 | |
| 14/08/2006 | Sell | AGO | ATLASIRON | 8,821 | \$0.59 | \$25.00 | \$5,160.29 | \$5,135.29 | \$49,532.32 | |
| 14/08/2006 | Sell | ANE | AUSPINE | 1,854 | \$4.11 | \$25.00 | \$7,619.94 | \$7,594.94 | \$57,127.26 | |
| 14/08/2006 | Sell | OMP | OAMPS | 3,072 | \$3.50 | \$25.00 | \$10,752.00 | \$10,727.00 | \$67,854.26 | |
| 14/08/2006 | Sell | SDL | SUNDANCE | 58,542 | \$0.09 | \$25.00 | \$5,268.78 | \$5,243.78 | \$73,098.04 | |
| 14/08/2006 | Buy | GCL | GLOUCESTR | 2,446 | \$3.51 | \$25.00 | -\$8,585.46 | -\$8,610.46 | \$64,487.58 | |
| 14/08/2006 | Buy | AGK | AGL-ENG | 1,066 | \$13.82 | \$25.00 | -\$14,731.51 | -\$14,756.51 | \$49,731.07 | |
| 14/08/2006 | Buy | MAE | MARIONENG | 13,310 | \$0.83 | \$25.00 | -\$11,047.30 | -\$11,072.30 | \$38,658.77 | |
| 14/08/2006 | Buy | DNL | DISCOVNIK | 22,194 | \$0.27 | \$25.00 | -\$5,881.41 | -\$5,906.41 | \$32,752.36 | |
| 14/08/2006 | Buy | MDT | MACQ-DDT | 7,434 | \$1.16 | \$25.00 | -\$8,586.27 | -\$8,611.27 | \$24,141.09 | |
| 15/08/2006 | Sell | SRK | STRIKERES | 11,667 | \$0.73 | \$25.00 | \$8,458.58 | \$8,433.58 | \$32,574.67 | |
| | | | | 217,64 | | | | | | |
| 15/08/2006 | Buy | WWM | WENTWORTH | 3 | \$0.03 | \$25.00 | -\$5,876.36 | -\$5,901.36 | \$26,673.31 | |
| 17/08/2006 | Buy | ORG | ORIGIN | 1,484 | \$7.47 | \$25.00 | -\$11,085.48 | -\$11,110.48 | \$15,562.83 | |
| 21/08/2006 | Buy | PGS | PLANETGAS | 13,409 | \$0.44 | \$25.00 | -\$5,899.96 | -\$5,924.96 | \$9,637.87 | |
| 23/08/2006 | Sell | ARH | AUSASNRES | 41,111 | \$0.17 | \$25.00 | \$6,783.32 | \$6,758.32 | \$16,396.19 | |
| 25/08/2006 | Buy | GDN | GDN-STATE | 24,537 | \$0.24 | \$25.00 | -\$5,888.88 | -\$5,913.88 | \$10,482.31 | |
| 28/08/2006 | Sell | EMI | EMITCH | 12,082 | \$0.90 | \$25.00 | \$10,873.80 | \$10,848.80 | \$21,331.11 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|-------------------|------|------------|--------|----------|-----------|--------------|--------------|--------------|----------|
| 28/08/2006 | Sell | GCL | GLOUCESTR | 2,446 | \$3.47 | \$25.00 | \$8,487.62 | \$8,462.62 | \$29,793.73 | |
| 28/08/2006 | Buy | WOW | WOOLWRTHS | 718 | \$20.47 | \$25.00 | -\$14,697.46 | -\$14,722.46 | \$15,071.27 | |
| 28/08/2006 | Buy | WYL | WATTYL | 3,149 | \$2.72 | \$25.00 | -\$8,565.28 | -\$8,590.28 | \$6,480.99 | |
| 29/08/2006 | Sell | WYL | WATTYL | 3,149 | \$2.77 | \$25.00 | \$8,722.73 | \$8,697.73 | \$15,178.72 | |
| 29/08/2006 | Buy | WSA | WEST-AREA | 2,917 | \$2.95 | \$25.00 | -\$8,605.15 | -\$8,630.15 | \$6,548.57 | |
| 1/09/2006 | Interest Received | | | 1 | \$489.39 | | | \$489.39 | \$7,037.96 | |
| | | | | 217,64 | | | | | | |
| 4/09/2006 | Sell | WWM | WENTWORTH | 3 | \$0.03 | \$25.00 | \$5,441.08 | \$5,416.08 | \$12,454.04 | |
| 4/09/2006 | Sell | ORG | ORIGIN | 1,484 | \$6.59 | \$25.00 | \$9,779.56 | \$9,754.56 | \$22,208.60 | |
| 4/09/2006 | Buy | AXM | APEX-MIN | 15,003 | \$0.40 | \$25.00 | -\$5,926.19 | -\$5,951.19 | \$16,257.41 | |
| 4/09/2006 | Buy | AXA | AXA-ASIA | 2,236 | \$6.64 | \$25.00 | -\$14,847.04 | -\$14,872.04 | \$1,385.37 | |
| 6/09/2006 | Sell | PGS | PLANETGAS | 13,409 | \$0.43 | \$25.00 | \$5,698.83 | \$5,673.83 | \$7,059.20 | |
| 7/09/2006 | Buy | IMD | IMDEX | 8,770 | \$0.68 | \$25.00 | -\$5,919.75 | -\$5,944.75 | \$1,114.45 | |
| 11/09/2006 | Sell | GAS | GASNET | 3,174 | \$3.03 | \$25.00 | \$9,617.22 | \$9,592.22 | \$10,706.67 | |
| 11/09/2006 | Buy | MTS | METCASH | 2,750 | \$4.15 | \$25.00 | -\$11,412.50 | -\$11,437.50 | -\$730.83 | |
| 13/09/2006 | Sell | WSA | WEST-AREA | 2,917 | \$2.76 | \$25.00 | \$8,050.92 | \$8,025.92 | \$7,295.09 | |
| 15/09/2006 | Sell | AXM | APEX-MIN | 15,003 | \$0.31 | \$25.00 | \$4,650.93 | \$4,625.93 | \$11,921.02 | |
| 18/09/2006 | Sell | WAM | WAMCAPITL | 5,175 | \$1.77 | \$25.00 | \$9,159.75 | \$9,134.75 | \$21,055.77 | |
| 18/09/2006 | Sell | AUN | AUSTAR | 8,271 | \$1.11 | \$25.00 | \$9,139.46 | \$9,114.46 | \$30,170.23 | |
| 18/09/2006 | Buy | NXS | NEXUS | 7,392 | \$0.80 | \$25.00 | -\$5,876.64 | -\$5,901.64 | \$24,268.59 | |
| 18/09/2006 | Buy | ALL | ARISTOCRT | 877 | \$13.05 | \$25.00 | -\$11,444.85 | -\$11,469.85 | \$12,798.74 | |
| 18/09/2006 | Buy | OMP | OAMPS | 2,544 | \$4.50 | \$25.00 | -\$11,448.00 | -\$11,473.00 | \$1,325.74 | |
| 18/09/2006 | Buy | BXB | BRAMBLES | 1,257 | \$11.72 | \$25.00 | -\$14,732.04 | -\$14,757.04 | -\$13,431.30 | |
| 21/09/2006 | Sell | MAE | MARIONENG | 13,310 | \$0.77 | \$25.00 | \$10,248.70 | \$10,223.70 | -\$3,207.60 | |
| 22/09/2006 | Dividends | AGL | | 1 | \$275.21 | | | \$275.21 | -\$2,932.39 | |
| 25/09/2006 | Sell | AXA | AXA-ASIA | 2,236 | \$6.21 | \$25.00 | \$13,885.56 | \$13,860.56 | \$10,928.17 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|--------------------|------|------------|--------|----------|-----------|--------------|--------------|---------------|----------|
| 25/09/2006 | Sell | DNL | DISCOVNIK | 22,194 | \$0.27 | \$25.00 | \$5,881.41 | \$5,856.41 | \$16,784.58 | |
| 25/09/2006 | Buy | ARP | ARB-CORP | 4,208 | \$3.47 | \$25.00 | -\$14,601.76 | -\$14,626.76 | \$2,157.82 | |
| 27/09/2006 | Sell | ASB | AUSTAL | 3,551 | \$3.18 | \$25.00 | \$11,292.18 | \$11,267.18 | \$13,425.00 | |
| 27/09/2006 | Buy | CSL | CSL | 200 | \$55.54 | \$25.00 | -\$11,108.00 | -\$11,133.00 | \$2,292.00 | |
| 28/09/2006 | Buy | IMA | IMAGE-RES | 8,731 | \$0.69 | \$25.00 | -\$5,980.74 | -\$6,005.74 | -\$3,713.74 | |
| 29/09/2006 | Dividends Interest | ORG | | 1 | \$133.56 | | | \$133.56 | -\$3,580.18 | |
| 1/10/2006 | Received | | | 1 | \$431.51 | | | \$431.51 | -\$3,148.67 | |
| 2/10/2006 | Sell | WOW | WOOLWRTHS | 718 | \$20.37 | \$25.00 | \$14,625.66 | \$14,600.66 | \$11,451.99 | |
| 2/10/2006 | Pyramid | MGQ | MG-MANAGE | 1,326 | \$6.65 | \$25.00 | -\$8,817.90 | -\$8,842.90 | \$2,609.09 | |
| 2/10/2006 | Buy | QBE | QBE | 948 | \$24.39 | \$25.00 | -\$23,121.72 | -\$23,146.72 | -\$20,537.63 | |
| 2/10/2006 | Buy | JST | JUST-GR | 5,968 | \$3.88 | \$25.00 | -\$23,155.84 | -\$23,180.84 | -\$43,718.47 | |
| 6/10/2006 | Pyramid | AGK | AGL-ENG | 1,246 | \$15.43 | \$25.00 | -\$19,220.40 | -\$19,245.40 | -\$62,963.87 | |
| 6/10/2006 | Dividends | MCR | | 1 | \$186.24 | | | \$186.24 | -\$62,777.63 | |
| 6/10/2006 | Dividends | WOW | | 1 | \$222.58 | | | \$222.58 | -\$62,555.05 | |
| 6/10/2006 | Dividends | FXJ | | 1 | \$241.62 | | | \$241.62 | -\$62,313.43 | |
| 19/10/2006 | Pyramid | MDT | MACQ-DDT | 12,047 | \$1.24 | \$25.00 | -\$14,938.28 | -\$14,963.28 | -\$77,276.71 | |
| 24/10/2006 | Pyramid | MDT | MACQ-DDT | 3,782 | \$1.25 | \$25.00 | -\$4,727.50 | -\$4,752.50 | -\$82,029.21 | |
| 25/10/2006 | Lighten | GDN | GDN-STATE | 8,178 | \$0.53 | \$25.00 | \$4,334.34 | \$4,309.34 | -\$77,719.87 | |
| 27/10/2006 | Dividends | OMP | | 1 | \$279.84 | | | \$279.84 | -\$77,440.03 | |
| 30/10/2006 | Sell | MGQ | MG-MANAGE | 2,800 | \$6.54 | \$25.00 | \$18,312.00 | \$18,287.00 | -\$59,153.03 | |
| 30/10/2006 | Pyramid | ARP | ARB-CORP | 5,774 | \$3.56 | \$25.00 | -\$20,555.44 | -\$20,580.44 | -\$79,733.47 | |
| 30/10/2006 | Pyramid | NXS | NEXUS | 6,523 | \$1.34 | \$25.00 | -\$8,740.82 | -\$8,765.82 | -\$88,499.29 | |
| 30/10/2006 | Buy | COU | COUNT | 7,862 | \$2.44 | \$25.00 | -\$19,183.28 | -\$19,208.28 | -\$107,707.57 | |
| 1/11/2006 | Lighten Interest | GDN | GDN-STATE | 5,452 | \$1.13 | \$25.00 | \$6,133.50 | \$6,108.50 | -\$101,599.07 | |
| 1/11/2006 | Received | | | 1 | \$228.45 | | | \$228.45 | -\$101,370.62 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|---------|------|------------|--------|---------|-----------|--------------|--------------|---------------|------------------|
| 2/11/2006 | Pyramid | ALL | ARISTOCRT | 899 | \$14.46 | \$25.00 | -\$12,999.54 | -\$13,024.54 | -\$114,395.16 | |
| 9/11/2006 | Sell | GDN | GDN-STATE | 10,907 | \$0.53 | \$25.00 | \$5,726.18 | \$5,701.18 | -\$108,693.98 | |
| 9/11/2006 | Buy | RIV | RIVERSDAL | 5,297 | \$1.65 | \$25.00 | -\$8,740.05 | -\$8,765.05 | -\$117,459.03 | |
| 10/11/2006 | Sell | FXJ | FAIRFAX | 2,101 | \$4.79 | \$25.00 | \$10,063.79 | \$10,038.79 | -\$107,420.24 | |
| 10/11/2006 | Buy | PXS | PHARMAXI | 5,566 | \$3.28 | \$25.00 | -\$18,256.48 | -\$18,281.48 | -\$125,701.72 | |
| 13/11/2006 | Sell | AGK | AGL-ENG | 2,312 | \$14.80 | \$25.00 | \$34,217.60 | \$34,192.60 | -\$91,509.12 | |
| 13/11/2006 | Sell | ARP | ARB-CORP | 9,982 | \$3.49 | \$25.00 | \$34,837.18 | \$34,812.18 | -\$56,696.94 | |
| 13/11/2006 | Sell | JST | JUST-GR | 5,968 | \$3.64 | \$25.00 | \$21,723.52 | \$21,698.52 | -\$34,998.42 | |
| 13/11/2006 | Buy | RUP | RUR-PRESS | 2,060 | \$12.00 | \$25.00 | -\$24,720.00 | -\$24,745.00 | -\$59,743.42 | |
| 13/11/2006 | Buy | PNA | PAN-AUST | 73,832 | \$0.34 | \$25.00 | -\$24,733.72 | -\$24,758.72 | -\$84,502.14 | |
| 13/11/2006 | Buy | REA | REALESTAT | 5,131 | \$4.82 | \$25.00 | -\$24,731.42 | -\$24,756.42 | -\$109,258.56 | |
| 15/11/2006 | Sell | OMP | OAMPS | 2,544 | \$4.50 | \$25.00 | \$11,448.00 | \$11,423.00 | -\$97,835.56 | Take over by WES |
| 16/11/2006 | Sell | MCR | MINCOR | 6,208 | \$1.81 | \$25.00 | \$11,205.44 | \$11,180.44 | -\$86,655.12 | |
| 16/11/2006 | Pyramid | CSL | CSL | 357 | \$57.18 | \$25.00 | -\$20,413.26 | -\$20,438.26 | -\$107,093.38 | |
| 16/11/2006 | Buy | ELX | ELLEX | 15,273 | \$0.86 | \$25.00 | -\$13,058.42 | -\$13,083.42 | -\$120,176.80 | |
| 20/11/2006 | Sell | IMD | IMDEX | 8,770 | \$0.72 | \$25.00 | \$6,314.40 | \$6,289.40 | -\$113,887.40 | |
| 20/11/2006 | Lighten | NXS | NEXUS | 4,638 | \$1.39 | \$25.00 | \$6,423.63 | \$6,398.63 | -\$107,488.77 | |
| | | | | 137,64 | | | | | | |
| 20/11/2006 | Buy | SDL | SUNDANCE | 5 | \$0.09 | \$25.00 | -\$12,388.05 | -\$12,413.05 | -\$119,901.82 | |
| 23/11/2006 | Sell | IMA | IMAGE-RES | 8,731 | \$1.94 | \$25.00 | \$16,938.14 | \$16,913.14 | -\$102,988.68 | |
| | | | | 149,35 | | | | | | |
| 24/11/2006 | Buy | WMT | WESTMETAL | 7 | \$0.09 | \$25.00 | -\$13,292.77 | -\$13,317.77 | -\$116,306.45 | |
| | | | | 137,64 | | | | | | |
| 27/11/2006 | Sell | SDL | SUNDANCE | 5 | \$0.09 | \$25.00 | \$11,837.47 | \$11,812.47 | -\$104,493.98 | |
| 27/11/2006 | Lighten | WMT | WESTMETAL | 49,781 | \$0.09 | \$25.00 | \$4,579.85 | \$4,554.85 | -\$99,939.13 | |
| 27/11/2006 | Buy | MLM | METALLICA | 25,463 | \$0.53 | \$25.00 | -\$13,368.08 | -\$13,393.08 | -\$113,332.21 | |
| 27/11/2006 | Buy | IFM | INFOMEDIA | 11,233 | \$0.85 | \$25.00 | -\$9,548.05 | -\$9,573.05 | -\$122,905.26 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|----------|------|------------|--------|---------|-----------|--------------|--------------|---------------|----------|
| | Interest | | | | | | | | | |
| 1/12/2006 | Received | | | 1 | \$56.11 | | | \$56.11 | -\$122,849.15 | |
| 4/12/2006 | Sell | COU | COUNT | 7,862 | \$2.25 | \$25.00 | \$17,689.50 | \$17,664.50 | -\$105,184.65 | |
| 4/12/2006 | Buy | CAB | CABCHARGE | 2,087 | \$9.29 | \$25.00 | -\$19,388.23 | -\$19,413.23 | -\$124,597.88 | |
| 11/12/2006 | Sell | BXB | BRAMBLES | 1,257 | \$12.70 | \$25.00 | \$15,963.90 | \$15,938.90 | -\$108,658.98 | |
| 11/12/2006 | Sell | MDT | MACQ-DDT | 23,263 | \$1.24 | \$25.00 | \$28,729.81 | \$28,704.81 | -\$79,954.17 | |
| 11/12/2006 | Buy | FWD | FLEETWOOD | 1,849 | \$7.73 | \$25.00 | -\$14,292.77 | -\$14,317.77 | -\$94,271.94 | |
| 11/12/2006 | Buy | BKN | BRADKEN | 2,718 | \$7.18 | \$25.00 | -\$19,515.24 | -\$19,540.24 | -\$113,812.18 | |
| 15/12/2006 | Pyramid | CAB | CABCHARGE | 1,037 | \$9.60 | \$25.00 | -\$9,955.20 | -\$9,980.20 | -\$123,792.38 | |
| 22/12/2006 | Sell | WMT | WESTMETAL | 99,576 | \$0.07 | \$25.00 | \$7,169.47 | \$7,144.47 | -\$116,647.91 | |
| 27/12/2006 | Sell | IFM | INFOMEDIA | 11,233 | \$0.78 | \$25.00 | \$8,761.74 | \$8,736.74 | -\$107,911.17 | |
| 27/12/2006 | Sell | PNA | PAN-AUST | 73,832 | \$0.32 | \$25.00 | \$23,626.24 | \$23,601.24 | -\$84,309.93 | |
| 27/12/2006 | Buy | TRS | REJECTSHP | 2,385 | \$9.10 | \$25.00 | -\$21,703.50 | -\$21,728.50 | -\$106,038.43 | |
| 27/12/2006 | Buy | WAM | WAMCAPITL | 6,609 | \$1.79 | \$25.00 | -\$11,830.11 | -\$11,855.11 | -\$117,893.54 | |
| | Interest | | | | | | | | | |
| 1/01/2007 | Received | | | 1 | \$44.62 | | | \$44.62 | -\$117,848.92 | |
| 2/01/2007 | Sell | RUP | RUR-PRESS | 2,060 | \$13.19 | \$25.00 | \$27,171.40 | \$27,146.40 | -\$90,702.52 | |
| 2/01/2007 | Buy | AGK | AGL-ENG | 858 | \$16.13 | \$25.00 | -\$13,839.54 | -\$13,864.54 | -\$104,567.06 | |
| 2/01/2007 | Buy | MBP | METABOLIC | 31,578 | \$0.83 | \$25.00 | -\$26,209.74 | -\$26,234.74 | -\$130,801.80 | |
| 15/01/2007 | Sell | NXS | NEXUS | 9,277 | \$1.32 | \$25.00 | \$12,199.26 | \$12,174.26 | -\$118,627.54 | |
| 15/01/2007 | Sell | ELX | ELLEX | 15,273 | \$0.85 | \$25.00 | \$12,982.05 | \$12,957.05 | -\$105,670.49 | |
| 15/01/2007 | Buy | STX | STRIKEOIL | 47,072 | \$0.31 | \$25.00 | -\$14,356.96 | -\$14,381.96 | -\$120,052.45 | |
| 16/01/2007 | Buy | TMR | TAMAYA | 50,331 | \$0.19 | \$25.00 | -\$9,562.89 | -\$9,587.89 | -\$129,640.34 | |
| 18/01/2007 | Sell | PXS | PHARMAXI | 5,566 | \$2.94 | \$25.00 | \$16,364.04 | \$16,339.04 | -\$113,301.30 | |
| 18/01/2007 | Buy | TOL | TOLLHLDGS | 941 | \$19.99 | \$25.00 | -\$18,810.59 | -\$18,835.59 | -\$132,136.89 | |
| 22/01/2007 | Sell | STX | STRIKEOIL | 47,072 | \$0.28 | \$25.00 | \$12,944.80 | \$12,919.80 | -\$119,217.09 | |
| 22/01/2007 | Buy | SRK | STRIKERES | 6,806 | \$2.11 | \$25.00 | -\$14,360.66 | -\$14,385.66 | -\$133,602.75 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|-------------------|------|------------|--------|---------|-----------|--------------|--------------|---------------|---|
| 23/01/2007 | Sell | ALL | ARISTOCRT | 1,776 | \$16.29 | \$25.00 | \$28,931.04 | \$28,906.04 | -\$104,696.71 | |
| 23/01/2007 | Buy | WHG | WHK-GROUP | 8,444 | \$2.52 | \$25.00 | -\$21,278.88 | -\$21,303.88 | -\$126,000.59 | |
| 31/01/2007 | Sell | MBP | METABOLIC | 31,578 | \$0.94 | \$25.00 | \$29,683.32 | \$29,658.32 | -\$96,342.27 | |
| 1/02/2007 | Sell | AGK | AGL-ENG | 858 | \$17.40 | \$25.00 | \$14,929.20 | \$14,904.20 | -\$81,438.07 | |
| 1/02/2007 | Sell | QBE | QBE | 948 | \$30.90 | \$25.00 | \$29,293.20 | \$29,268.20 | -\$52,169.87 | |
| 1/02/2007 | Interest Received | | | 1 | \$19.49 | | | \$19.49 | -\$52,150.38 | |
| 2/02/2007 | Buy | MEL | METGASCO | 17,801 | \$0.82 | \$25.00 | -\$14,596.82 | -\$14,621.82 | -\$66,772.20 | |
| 5/02/2007 | Buy | LEI | LEIGHTON | 1,134 | \$24.00 | \$25.00 | -\$27,216.00 | -\$27,241.00 | -\$94,013.20 | |
| 5/02/2007 | Buy | DVN | DEVINE | 21,110 | \$1.29 | \$25.00 | -\$27,231.90 | -\$27,256.90 | -\$121,270.10 | |
| 7/02/2007 | Pyramid | BKN | BRADKEN | 717 | \$9.37 | \$25.00 | -\$6,718.29 | -\$6,743.29 | -\$128,013.39 | |
| 16/02/2007 | Sell | CSL | CSL | 557 | \$71.01 | \$25.00 | \$39,552.57 | \$39,527.57 | -\$88,485.82 | |
| 16/02/2007 | Buy | AUW | AUSWEALTH | 9,719 | \$2.96 | \$25.00 | -\$28,768.24 | -\$28,793.24 | -\$117,279.06 | |
| 19/02/2007 | Sell | MLM | METALLICA | 25,463 | \$0.70 | \$25.00 | \$17,824.10 | \$17,799.10 | -\$99,479.96 | |
| 19/02/2007 | Buy | ACR | ACRUX | 14,798 | \$1.04 | \$25.00 | -\$15,389.92 | -\$15,414.92 | -\$114,894.88 | |
| 22/02/2007 | Sell | MTS | METCASH | 2,750 | \$4.66 | \$25.00 | \$12,815.00 | \$12,790.00 | -\$102,104.88 | |
| 22/02/2007 | Buy | CSL | CSL | 238 | \$77.84 | \$25.00 | -\$18,525.92 | -\$18,550.92 | -\$120,655.80 | |
| 26/02/2007 | Sell | WHG | WHK-GROUP | 8,444 | \$2.25 | \$25.00 | \$18,999.00 | \$18,974.00 | -\$101,681.80 | |
| 26/02/2007 | Sell | RIV | RIVERSDAL | 5,297 | \$1.95 | \$25.00 | \$10,329.15 | \$10,304.15 | -\$91,377.65 | |
| 26/02/2007 | Sell | TMR | TAMAYA | 50,331 | \$0.26 | \$25.00 | \$13,086.06 | \$13,061.06 | -\$78,316.59 | Should have been sold on 29/01/2007 after WCS1.2 signal occurred. |
| 26/02/2007 | Buy | GWT | GWA-INTER | 3,663 | \$4.25 | \$25.00 | -\$15,567.75 | -\$15,592.75 | -\$93,909.34 | |
| 28/02/2007 | Buy | AAC | AUST-AGCO | 8,857 | \$2.37 | \$25.00 | -\$20,991.09 | -\$21,016.09 | -\$114,925.43 | |
| 28/02/2007 | Buy | SDG | SUNLAND | 3,822 | \$3.85 | \$25.00 | -\$14,714.70 | -\$14,739.70 | -\$129,665.13 | |
| 1/03/2007 | Sell | SRK | STRIKERES | 6,806 | \$2.20 | \$25.00 | \$14,973.20 | \$14,948.20 | -\$114,716.93 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|----------|------|------------|--------|---------|-----------|--------------|--------------|---------------|---|
| | Interest | | | | | | | | | |
| 1/03/2007 | Received | | | 1 | \$65.56 | | | \$65.56 | -\$114,651.37 | |
| 5/03/2007 | Sell | TOL | TOLLHLDGS | 941 | \$18.62 | \$25.00 | \$17,521.42 | \$17,496.42 | -\$97,154.95 | |
| 5/03/2007 | Pyramid | LEI | LEIGHTON | 395 | \$30.10 | \$25.00 | -\$11,889.50 | -\$11,914.50 | -\$109,069.45 | |
| 5/03/2007 | Lighten | FWD | FLEETWOOD | 616 | \$8.50 | \$25.00 | \$5,236.00 | \$5,211.00 | -\$103,858.45 | |
| 5/03/2007 | Buy | MMX | MURCH-MET | 8,015 | \$1.60 | \$25.00 | -\$12,783.93 | -\$12,808.93 | -\$116,667.38 | |
| 5/03/2007 | Buy | OMC | OMEGACORP | 14,500 | \$1.16 | \$25.00 | -\$16,820.00 | -\$16,845.00 | -\$133,512.38 | |
| 6/03/2007 | Sell | AUW | AUSWEALTH | 9,719 | \$2.58 | \$25.00 | \$25,075.02 | \$25,050.02 | -\$108,462.36 | |
| 6/03/2007 | Sell | SDG | SUNLAND | 3,822 | \$3.64 | \$25.00 | \$13,912.08 | \$13,887.08 | -\$94,575.28 | |
| 6/03/2007 | Lighten | DVN | DEVINE | 7,036 | \$1.40 | \$25.00 | \$9,850.40 | \$9,825.40 | -\$84,749.88 | |
| 13/03/2007 | Sell | REA | REALESTAT | 5,131 | \$5.53 | \$25.00 | \$28,374.43 | \$28,349.43 | -\$56,400.45 | |
| 14/03/2007 | Sell | BKN | BRADKEN | 3,435 | \$8.62 | \$25.00 | \$29,609.70 | \$29,584.70 | -\$26,815.75 | Sell signal on the 9/3/2007 was missed. |
| 14/03/2007 | Pyramid | CSL | CSL | 137 | \$78.25 | \$25.00 | -\$10,720.25 | -\$10,745.25 | -\$37,561.00 | |
| 15/03/2007 | Sell | OMC | OMEGACORP | 14,500 | \$1.14 | \$25.00 | \$16,530.00 | \$16,505.00 | -\$21,056.00 | |
| 16/03/2007 | Buy | OST | ONESTEEL | 4,160 | \$5.28 | \$25.00 | -\$21,964.80 | -\$21,989.80 | -\$43,045.80 | |
| 19/03/2007 | Sell | CAB | CABCHARGE | 3,124 | \$10.14 | \$25.00 | \$31,677.36 | \$31,652.36 | -\$11,393.44 | |
| 19/03/2007 | Sell | GWT | GWA-INTER | 3,663 | \$3.86 | \$25.00 | \$14,139.18 | \$14,114.18 | \$2,720.74 | |
| 19/03/2007 | Lighten | CSL | CSL | 188 | \$78.90 | \$25.00 | \$14,833.20 | \$14,808.20 | \$17,528.94 | |
| 19/03/2007 | Lighten | AAC | AUST-AGCO | 4,428 | \$2.36 | \$25.00 | \$10,450.08 | \$10,425.08 | \$27,954.02 | |
| 19/03/2007 | Buy | BEC | BECTON | 2,856 | \$3.84 | \$25.00 | -\$10,967.04 | -\$10,992.04 | \$16,961.98 | |
| 19/03/2007 | Buy | PGL | PROGENIND | 1,411 | \$7.10 | \$25.00 | -\$10,018.10 | -\$10,043.10 | \$6,918.88 | |
| 19/03/2007 | Buy | TOX | TOXFREE | 6,095 | \$2.40 | \$25.00 | -\$14,628.00 | -\$14,653.00 | -\$7,734.12 | |
| 20/03/2007 | Buy | KZL | KAGARA-ZN | 3,777 | \$5.00 | \$25.00 | -\$18,885.00 | -\$18,910.00 | -\$26,644.12 | |
| 21/03/2007 | Buy | NMS | NEPTUNEMS | 17,880 | \$0.57 | \$25.00 | -\$10,102.20 | -\$10,127.20 | -\$36,771.32 | |
| 22/03/2007 | Lighten | OST | ONESTEEL | 1,387 | \$5.10 | \$25.00 | \$7,073.70 | \$7,048.70 | -\$29,722.62 | |
| 23/03/2007 | Buy | EQN | EQUINOX | 8,071 | \$2.36 | \$25.00 | -\$19,047.56 | -\$19,072.56 | -\$48,795.18 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|------------------|------|------------|--------|----------|-----------|--------------|--------------|---------------|----------|
| 26/03/2007 | Sell | WAM | WAMCAPITL | 6,609 | \$1.92 | \$25.00 | \$12,656.24 | \$12,631.24 | -\$36,163.94 | |
| 26/03/2007 | Sell | KZL | KAGARA-ZN | 3,777 | \$4.90 | \$25.00 | \$18,507.30 | \$18,482.30 | -\$17,681.64 | |
| 26/03/2007 | Buy | PCG | PCH-GROUP | 17,570 | \$0.85 | \$25.00 | -\$14,934.50 | -\$14,959.50 | -\$32,641.14 | |
| 26/03/2007 | Buy | MXI | MAXITRANS | 26,315 | \$0.73 | \$25.00 | -\$19,209.95 | -\$19,234.95 | -\$51,876.09 | |
| 28/03/2007 | Lighten Interest | FWD | FLEETWOOD | 411 | \$8.77 | \$25.00 | \$3,604.47 | \$3,579.47 | -\$48,296.62 | |
| 1/04/2007 | Received | | | 1 | \$237.90 | | | \$237.90 | -\$48,058.72 | |
| 4/04/2007 | Buy | IGO | INDEPENDG | 3,749 | \$5.26 | \$25.00 | -\$19,719.74 | -\$19,744.74 | -\$67,803.46 | |
| 5/04/2007 | Pyramid | LEI | LEIGHTON | 179 | \$35.55 | \$25.00 | -\$6,363.45 | -\$6,388.45 | -\$74,191.91 | |
| 5/04/2007 | Pyramid | OST | ONESTEEL | 1,870 | \$5.36 | \$25.00 | -\$10,023.20 | -\$10,048.20 | -\$84,240.11 | |
| 10/04/2007 | Sell | PCG | PCH-GROUP | 17,570 | \$0.87 | \$25.00 | \$15,285.90 | \$15,260.90 | -\$68,979.21 | |
| 10/04/2007 | Pyramid | CSL | CSL | 59 | \$85.99 | \$25.00 | -\$5,073.41 | -\$5,098.41 | -\$74,077.62 | |
| 10/04/2007 | Buy | AZC | AU-ZIRCON | 63,327 | \$0.32 | \$25.00 | -\$20,264.64 | -\$20,289.64 | -\$94,367.26 | |
| 10/04/2007 | Buy | JBM | JUBILEE | 1,382 | \$17.80 | \$25.00 | -\$24,599.60 | -\$24,624.60 | -\$118,991.86 | |
| 11/04/2007 | Pyramid | AAC | AUST-AGCO | 3,946 | \$2.55 | \$25.00 | -\$10,062.30 | -\$10,087.30 | -\$129,079.16 | |
| 17/04/2007 | Sell | BEC | BECTON | 2,856 | \$3.98 | \$25.00 | \$11,366.88 | \$11,341.88 | -\$117,737.28 | |
| 18/04/2007 | Sell | PGL | PROGENIND | 1,411 | \$7.81 | \$25.00 | \$11,019.91 | \$10,994.91 | -\$106,742.37 | |
| 23/04/2007 | Buy | UMC | UNITEDMIN | 30,611 | \$0.40 | \$25.00 | -\$12,244.40 | -\$12,269.40 | -\$119,011.77 | |
| 23/04/2007 | Buy | EVZ | ENVIROZEL | 23,313 | \$0.54 | \$25.00 | -\$12,589.02 | -\$12,614.02 | -\$131,625.79 | |
| 26/04/2007 | Sell | ACR | ACRUX | 14,798 | \$1.30 | \$25.00 | \$19,237.40 | \$19,212.40 | -\$112,413.39 | |
| 26/04/2007 | Dividends | DVN | | 1 | \$562.96 | | | \$562.96 | -\$111,850.43 | |
| 27/04/2007 | Buy | ACL | ALCHEMIA | 11,182 | \$1.20 | \$25.00 | -\$13,418.40 | -\$13,443.40 | -\$125,293.83 | |
| 30/04/2007 | Sell | JBM | JUBILEE | 1,382 | \$17.01 | \$25.00 | \$23,507.82 | \$23,482.82 | -\$101,811.01 | |
| 30/04/2007 | Sell | DVN | DEVINE | 14,074 | \$1.36 | \$25.00 | \$19,140.64 | \$19,115.64 | -\$82,695.37 | |
| 30/04/2007 | Buy | OKN | OAKTON | 4,049 | \$5.29 | \$25.00 | -\$21,419.21 | -\$21,444.21 | -\$104,139.58 | |
| 30/04/2007 | Buy | CAB | CABCHARGE | 2,246 | \$11.63 | \$25.00 | -\$26,120.98 | -\$26,145.98 | -\$130,285.56 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|----------|------|------------|--------|---------|-----------|--------------|--------------|---------------|----------|
| | Interest | | | | | | | | | |
| 1/05/2007 | Received | | | 1 | \$89.74 | | | \$89.74 | -\$130,195.82 | |
| 2/05/2007 | Sell | TOX | TOXFREE | 6,095 | \$2.44 | \$25.00 | \$14,871.80 | \$14,846.80 | -\$115,349.02 | |
| 2/05/2007 | Buy | PCG | PCH-GROUP | 14,780 | \$0.90 | \$25.00 | -\$13,228.10 | -\$13,253.10 | -\$128,602.12 | |
| 8/05/2007 | Lighten | UMC | UNITEDMIN | 10,203 | \$0.60 | \$25.00 | \$6,121.80 | \$6,096.80 | -\$122,505.32 | |
| 10/05/2007 | Lighten | UMC | UNITEDMIN | 10,204 | \$0.71 | \$25.00 | \$7,244.84 | \$7,219.84 | -\$115,285.48 | |
| 14/05/2007 | Sell | MEL | METGASCO | 17,801 | \$0.85 | \$25.00 | \$15,130.85 | \$15,105.85 | -\$100,179.63 | |
| 14/05/2007 | Buy | IPL | INCITEC-P | 249 | \$60.30 | \$25.00 | -\$15,014.70 | -\$15,039.70 | -\$115,219.33 | |
| 15/05/2007 | Buy | YGL | YILGARN | 62,412 | \$0.19 | \$25.00 | -\$11,546.22 | -\$11,571.22 | -\$126,790.55 | |
| 18/05/2007 | Lighten | MMX | MURCH-MET | 2,671 | \$3.70 | \$25.00 | \$9,882.70 | \$9,857.70 | -\$116,932.85 | |
| 23/05/2007 | Sell | AZC | AU-ZIRCON | 63,327 | \$0.29 | \$25.00 | \$18,364.83 | \$18,339.83 | -\$98,593.02 | |
| 23/05/2007 | Buy | PPP | PAN-PAC | 96,953 | \$0.24 | \$25.00 | -\$23,268.72 | -\$23,293.72 | -\$121,886.74 | |
| 29/05/2007 | Sell | FWD | FLEETWOOD | 822 | \$9.23 | \$25.00 | \$7,587.06 | \$7,562.06 | -\$114,324.68 | |
| 30/05/2007 | Sell | EVZ | ENVIROZEL | 23,313 | \$0.54 | \$25.00 | \$12,589.02 | \$12,564.02 | -\$101,760.66 | |
| 30/05/2007 | Buy | PNA | PAN-AUST | 37,518 | \$0.61 | \$25.00 | -\$22,885.98 | -\$22,910.98 | -\$124,671.64 | |
| 1/06/2007 | Sell | IGO | INDEPENDG | 3,749 | \$8.31 | \$25.00 | \$31,154.19 | \$31,129.19 | -\$93,542.45 | |
| | Interest | | | | | | | | | |
| 1/06/2007 | Received | | | 1 | \$39.35 | | | \$39.35 | -\$93,503.10 | |
| 1/06/2007 | Buy | CXP | CORP-EXP | 3,389 | \$6.92 | \$25.00 | -\$23,451.88 | -\$23,476.88 | -\$116,979.98 | |
| 4/06/2007 | Sell | ACL | ALCHEMIA | 11,182 | \$1.08 | \$25.00 | \$12,076.56 | \$12,051.56 | -\$104,928.42 | |
| 4/06/2007 | Buy | ALS | ALESCO | 1,087 | \$14.57 | \$25.00 | -\$15,837.59 | -\$15,862.59 | -\$120,791.01 | |
| 5/06/2007 | Pyramid | OST | ONESTEEL | 873 | \$6.69 | \$25.00 | -\$5,840.37 | -\$5,865.37 | -\$126,656.38 | |
| 12/06/2007 | Sell | CSL | CSL | 246 | \$85.02 | \$25.00 | \$20,914.92 | \$20,889.92 | -\$105,766.46 | |
| 13/06/2007 | Buy | MRM | MERMAID | 8,698 | \$2.00 | \$25.00 | -\$17,396.00 | -\$17,421.00 | -\$123,187.46 | |
| 14/06/2007 | Lighten | ALS | ALESCO | 362 | \$14.00 | \$25.00 | \$5,068.00 | \$5,043.00 | -\$118,144.46 | |
| 18/06/2007 | Sell | PCG | PCH-GROUP | 14,780 | \$0.85 | \$25.00 | \$12,489.10 | \$12,464.10 | -\$105,680.36 | |
| 18/06/2007 | Sell | MXI | MAXITRANS | 26,315 | \$0.62 | \$25.00 | \$16,183.73 | \$16,158.73 | -\$89,521.63 | |

| Date | Type | Code | Share Name | Qty | Price | Brokerage | Market Value | Total | Balance | Comments |
|------------|---------|------|------------|--------|---------|-----------|--------------|--------------|---------------|----------|
| 18/06/2007 | Buy | OSH | OILSCH | 3,660 | \$4.28 | \$25.00 | -\$15,664.80 | -\$15,689.80 | -\$105,211.43 | |
| 18/06/2007 | Buy | JML | JABIRU | 13,535 | \$1.43 | \$25.00 | -\$19,287.38 | -\$19,312.38 | -\$124,523.81 | |
| 19/06/2007 | Sell | MMX | MURCH-MET | 5,344 | \$5.23 | \$25.00 | \$27,949.12 | \$27,924.12 | -\$96,599.69 | |
| 19/06/2007 | Pyramid | IPL | INCITEC-P | 111 | \$72.01 | \$25.00 | -\$7,993.11 | -\$8,018.11 | -\$104,617.80 | |
| 19/06/2007 | Lighten | NMS | NEPTUNEMS | 5,959 | \$0.81 | \$25.00 | \$4,826.79 | \$4,801.79 | -\$99,816.01 | |
| 25/06/2007 | Sell | TRS | REJECTSHP | 2,385 | \$12.50 | \$25.00 | \$29,812.50 | \$29,787.50 | -\$70,028.51 | |
| 25/06/2007 | Buy | THX | THUNDELAR | 24,598 | \$0.66 | \$25.00 | -\$16,111.69 | -\$16,136.69 | -\$86,165.20 | |
| 25/06/2007 | Buy | AWE | AUSTWRDL | 8,637 | \$3.60 | \$25.00 | -\$31,093.20 | -\$31,118.20 | -\$117,283.40 | |
| 28/06/2007 | Sell | PNA | PAN-AUST | 37,518 | \$0.65 | \$25.00 | \$24,199.11 | \$24,174.11 | -\$93,109.29 | |
| 28/06/2007 | Pyramid | IPL | INCITEC-P | 52 | \$76.28 | \$25.00 | -\$3,966.56 | -\$3,991.56 | -\$97,100.85 | |

Appendix C

Exception: The trading day immediately after the buy / sell signal per the system report did not agree with the date of the actual buy / sell transaction

| Type | Code | Share Name | Date of transaction | Date of signal | Trading day after Signal | Quantity | Price used per client report | Price on trading day after Signal | Dollar impact for total trading parcel |
|---------|-------|------------|---------------------|----------------|--------------------------|----------|------------------------------|-----------------------------------|--|
| Lighten | AUM | AUSMINING | 17/07/2006 | 4/07/2006 | 5/07/2006 | 1,997 | 3.56 | 7.11 | -7,089.35 |
| Buy | OMP** | OAMPS | 24/07/2006 | Unknown | Unknown | 3,072 | 3.58 | Unknown | Unknown |
| Sell | AFG | RECORDINV | 14/08/2006 | 14/07/2006 | 17/07/2006 | 890 | 12.25 | 10.93 | 1,174.80 |
| Buy | RUP** | RUR-PRESS | 13/11/2006 | Unknown | Unknown | 2,060 | 12.00 | Unknown | Unknown |
| Sell | OMP** | OAMPS | 15/11/2006 | Unknown | Unknown | 2,544 | 4.50 | Unknown | Unknown |
| Sell | IMA | IMAGE-RES | 23/11/2006 | 16/11/2006 | 17/11/2006 | 8,731 | 1.94 | 1.98 | -349.24 |
| Sell | RUP** | RUR-PRESS | 2/01/2007 | Unknown | Unknown | 2,060 | 13.19 | Unknown | Unknown |
| Sell | TMR | TAMAYA | 26/02/2007 | 25/01/2007 | 26/01/2007 | 50,331 | 0.26 | 0.19 | 3,523.17 |
| Buy | SDG | SUNLAND | 28/02/2007 | 26/02/2007 | 27/02/2007 | 3,822 | 3.85 | 3.93 | 305.76 |
| Sell | BKN | BRADKEN | 14/03/2007 | 9/03/2007 | 12/03/2007 | 3,435 | 8.62 | 8.76 | -480.90 |
| Lighten | NMS | NEPTUNEMS | 19/06/2007 | Unknown | Unknown | 5,959 | 0.81 | 0.89*** | -476.72 |

** Represents those companies which have since been delisted from the stock exchange. Signals for these stocks could not yet be viewed and historical data is not available in regards to unit price.

*** NMS holding was lightened on 19/6/06 with no corresponding signal to lighten. The dollar impact is calculated using the eventual exit price of 0.89 being the price at which the stock would have been sold if not for the lighten.

Appendix D

Exception: The daily last sale share price used in the buy / sell transactions did not agree with the recorded last daily adjusted value for the corresponding day as per external source.

| Type | Code | Share Name | Date of transaction | Qty | Price | Price per Yahoo Finance on day after signal date | Dollar impact for total trading parcel |
|---------|-------|------------|---------------------|--------|--------|--|--|
| Sell | JST | JUST-GR | 17/07/2006 | 3,292 | 3.260 | 3.250 | 32.92 |
| Buy | OMP** | OAMPS | 24/07/2006 | 3,072 | 3.580 | Unknown | Unknown |
| Sell | OMP** | OAMPS | 14/08/2006 | 3,072 | 3.500 | Unknown | Unknown |
| Buy | OMP** | OAMPS | 18/09/2006 | 2,544 | 4.500 | Unknown | Unknown |
| Buy | BXB | BRAMBLES | 18/09/2006 | 1,257 | 11.720 | 11.380 | 427.38 |
| Buy | CSL | CSL | 27/09/2006 | 200 | 55.540 | 54.540 | 200.00 |
| Buy | RUP** | RUR-PRESS | 13/11/2006 | 2,060 | 12.000 | Unknown | Unknown |
| Sell | OMP** | OAMPS | 15/11/2006 | 2,544 | 4.500 | Unknown | Unknown |
| Sell | RUP** | RUR-PRESS | 2/01/2007 | 2,060 | 13.190 | Unknown | Unknown |
| Sell | BKN | BRADKEN | 14/03/2007 | 3,435 | 8.620 | 8.650 | -103.05 |
| Lighten | OST | ONESTEEL | 22/03/2007 | 1,387 | 5.100 | 5.000 | 138.70 |
| Sell | MEL | METGASCO | 14/05/2007 | 17,801 | 0.850 | 0.825 | 445.03 |
| Lighten | NMS | NEPTUNEMS | 19/06/2007 | 5,959 | 0.810 | 0.890 | -476.72 |

** Represents those companies which have since been delisted from the stock exchange. Historical data is not available in regards to unit price.