

Soil Sub Technologies Limited

(Subject to Deed of Company Arrangement)

ABN 39 078 388 155

And Controlled Entities

Annual Report

For the year ended 30 June 2009

Soil Sub Technologies Limited
(Subject to Deed of Company Arrangement)

ABN 39 078 388 155

Annual Report 2009

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Directors' Report

Your directors present their report on Soil Sub Technologies Limited and its controlled entity ('Consolidated' or 'Group') for the financial year ended 30 June 2009.

The names of the directors in office at any time during or since the end of the year are:-

NAME OF PERSON	POSITION	DATE APPOINTED	DATE RESIGNED
Alan Neil Atchison	Director	-	13 th November 2008
James Callianotis	Director	-	17 th December 2008
Brian Delaney	Director	18 th December 2008	22 nd December 2009
Graeme Scott	Director	-	2 nd February 2009
Terence Timms	Director	-	2 nd February 2009
Michael Astill	Director	17 th March 2009	30 th July 2009
John Leslie Saunders	Director	-	17 th November 2009
Guy Le Page	Director	22 nd December 2009	-
Simon Mitchell	Director	22 nd December 2009	-
Keong Chan	Director	22 nd December 2009	-
Michael Egan	Company Secretary	-	28 th October 2008
Angela Stevens	Company Secretary	12 th November 2008	26 th March 2009
Keong Chan	Company Secretary	8 th February 2010	-

These Financial Statements cover the period from 1 July 2008 to 30 June 2009. On 2 April 2009 the Directors of Soil Sub Technologies Limited ("the Company") at that time appointed Blair Pleash and Richard Albarran of Hall Chadwick as Administrators of the Company. The Company entered into a Deed of Company Arrangement and Reconstruction Deed which provides for existing debts as at the time of appointment of the Administrators to be extinguished and facilitates the Company being recapitalised and reinstated to quotation on the Australian Securities Exchange (ASX). These Financial Statements report results and the financial position that are not representative of the position of the Soil Sub Technologies Limited and Controlled Entities ("the Group") following completion of the recapitalisation and should not be used as the basis for any decision about the Group or its prospects.

Information on directors

Information on Directors as at the date of this report is as follows:

Mr. Guy T. Le Page – Executive Chairman

Mr Le Page B.A, B.Sc., B.App.Sc. (Hons), MBA, G. Dip App Fin, FFin, MAusIMM is a director of RM Corporate Finance a corporate finance and advisory company.

He is also actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting, expert witness and corporate advisory roles. Guy was a Corporate Adviser at ASX listed Stockbroker Tolhurst Noall from 1998 before joining RM Capital in 2002. Prior to his tenure at Tolhurst Noall, Guy was Head of Research at Morgan Stockbroking Limited (Perth). As Head of Research, Guy was responsible for the supervision of all Industrial and Resources Research.

As a Resources Analyst, Guy published detailed research on various mineral exploration and mining companies listed on the ASX. The majority of this research involved valuations of both exploration and production assets.

Prior to entering the stockbroking industry, he spent 10 years as an exploration and mining geologist in Australia, Canada and the United States.

Directors' Report

His experience spans gold and base metal exploration and mining geology, and he has acted as a consultant to private and public companies. This professional experience included the production of both technical and valuation reports for resource companies.

Guy holds a Bachelor of Arts, Bachelor of Science and Master of Business Administration from the University of Adelaide, a Bachelor of Applied Science (Hons) from Curtin University of Technology and a Graduate Diploma in Applied Finance and Investment from the Financial Services Institute of Australasia. He is also a fellow of FINSIA and Member of the Australasian Institute of Mining and Metallurgy.

Mr. Le Page owns 16,250,000 shares in Soil Sub Technologies as at the date of this report.

Guy is a director of ASX listed Tasman Resources NL, Eden Energy Ltd, Palace Resources, Red Sky Energy Ltd, Enerji Ltd and Fission Energy Limited.

Mr. Simon Mitchell – Non Executive Director

Simon Mitchell, B.Sc. (Hons), G. Dip App Fin, FFin, MAusIMM is a Geologist and Financial Analyst with over 20 years experience in the resources industry, including 10 years in the field as a development geologist and 6 years as an analyst and structured finance executive in an investment banking environment. Mr Mitchell has been heading Toro Energy's Business Development Activities since late 2006.

Mr Mitchell commenced his geological career in the Northern Territory as a geological assistant in uranium and diamond exploration for Idemitsu Minerals and Stockdale Prospecting respectively. After graduating from the University of Adelaide in 1991, he then commenced a role with North Flinders Mines (subsequently Normandy NFM) as a Contract Geologist in regional exploration in various districts throughout the Northern Territory. During his period with Normandy NFM, Mr Mitchell worked on the Callie gold mine in the early definition and development period.

For the next four years to the end of 1999, Mr Mitchell enjoyed geological roles with Aurora Gold on the Toka Tindung Project in Indonesia, and RGC Exploration, working on the Hidden Valley Project in Papua New Guinea, along with grassroots exploration projects in Bolivia and project assessment roles in Peru and Chile.

Mr Mitchell undertook a Graduate Diploma in Applied Finance and Investment from 1998-2002 and followed a mining finance career path with the Commonwealth Bank of Australia. During his time at the bank, Mr Mitchell worked in diverse roles such as a finance analyst in the Metals & Mining area of Business Development through to his last role as Solutions Executive (Associate Director) in the Natural Resources Group within Corporate Finance.

Mr. Mitchell owns 2,500,000 shares in Soil Sub Technologies as at the date of this report.

Mr. Keong Chan – Non Executive Director & Company Secretary

Mr. Chan, spent a number of years with PricewaterhouseCoopers and Deloitte in Sydney, Canberra and Perth, where he was national manager for Deloitte's Australian international trade practice. This position involved the coordination of teams across Australia to perform due diligence activities on private equity transactions, analysis of establishing operations in Australia, cost minimisation programs and other restructuring activities.

In the corporate finance sector, Mr Chan has provided strategic advice to a number of companies on corporate matters in relation to, IPOs, back door listings, mergers and acquisitions, takeovers/divestments and acted as advisor to a number of ASX listed boards as well as acting as a representative for overseas funds/investment banks and mining conglomerates.

Mr Chan is currently a Director of Charterhouse Capital and holds a Bachelor of Commerce and a Masters of International Trade Law.

Mr. Chan owns 2,000,000 shares in Soil Sub Technologies as at the date of this report.

Directors' Report

During the period 1 July 2008 to 30 June 2009, 3 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors Meetings	
	Number Eligible to Attend	Number Attended
Alan Neil Atchison	2	1
James Callianotis	2	2
Brian Delaney	1	1
Graeme Scott	3	3
Terence Timms	3	3
Michael Astill	0	0
John Leslie Saunders	2	1
Guy Le Page	0	0
Simon Mitchell	0	0
Keong Chan	0	0

Company Secretary

The company secretaries in office for the parent entity at any time during or since the end of the year are:

Angela Stevens

Appointed company secretary on 12 November 2008 (Resigned)

Keong Chan

Appointed company secretary on 8 February 2010

The company secretaries have been in office since the start of the financial year to the date of this report unless otherwise stated.

The principal activities of the Group during the financial year were the ongoing market development of the Company's Nutrimix Product, most specifically through its licence agreement with the Timms Cho Group who are developing a substantial Biodiesel project in China which would utilise the product. Additionally the company signed an agreement in the Middle East whereby it would produce its Nutrimix Product in Australia and sale and market it to companies within the United Arab Emirates. The Company also continued with trials of its product.

Significant changes in the nature of the Group's principal activities during the financial year occurred as a result of the Global Financial Crisis, in turn diminishing the Company's planned marketing and sales activities of its Nutrimix product.

The consolidated loss for the financial year after providing for income tax amounted to (\$28,967,986) (2008: (\$1,098,434)).

A review of the operations of the Group during the financial year and the results of those operations found that the effect of the global financial crisis have seen a decrease in revenues of 100.00% to nil. This has affected the Group's operating loss before tax which has increased on last year by 4446.25% to a loss of (\$28,149,976).

The Group's net asset position has decreased by 126.41% to (\$5,999,861) as at 30 June 2009 (2008: \$22,715,043) due to the aforementioned loss.

No dividends were paid or declared since the start of the financial year.

Directors' Report

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

The directors have considered the recently enacted National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the company for the current, nor subsequent, financial year. The directors will reassess this position as and when the need arises.

No options to shares in the Group have been granted during the financial year and there were no options outstanding at the end of the financial year.

No director has received or become entitled to receive, during or since the financial period, a benefit because of a contract made by the Group, controlled entities or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest except as a full-time employee of the Group, controlled entity or related body corporate.

During or since the end of the financial year the Group has not given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums.

No person has applied for leave of court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Group was not a party to any such proceedings during the year.

Remuneration Report

This report details the nature and amount of the remuneration for each key management person of Soil Sub Technologies Ltd and for the executives receiving the highest remuneration for 30 June 2008. As the current directors were not the directors at the financial year end for the 30 June 2009, it was determined that as some of the required information was unavailable due to the information and knowledge residing with the previous directors as the accounting records may have been incomplete details of remuneration for 30 June 2009 have been excluded.

Remuneration policy

The remuneration policy, which sets the terms and conditions for the key management personnel, was developed by the board of directors after seeking professional advice from independent consultants and was approved by the board. All executives receive a base salary, superannuation, fringe benefits, performance incentives and retirement benefits. The board of directors reviews executive packages annually by reference to company performance, executive performance, comparable information from industry sectors and other listed companies and independent advice. The performance of executives is measured against criteria agreed half yearly which is based on the forecast growth of the company's profits and shareholders value. The policy is designed to attract the highest calibre executives and reward them for performance which results in long-term growth in shareholder value.

Executives are also entitled to participate in the employee share and option arrangements.

All remuneration paid to executives is valued at the cost to the company and expensed. Shares given to executives are valued as the difference between the market price of those shares and the amount paid by the executive. Options are valued using the Black-Scholes methodology.

The board expects that the remuneration structure implemented will result in the company being able to attract and retain the best executives to run the consolidated group. It will also provide executives with the necessary incentives to work to grow long-term shareholder value.

Directors' Report

The payment of bonuses, options and other incentive payments are reviewed by the board as part of the review of executive remuneration. All bonuses, options and incentives must be linked to predetermined performance criteria. The board can exercise its discretion in relation to approving incentives, bonuses and options. Any changes must be justified by reference to measurable performance criteria.

Performance based remuneration

As part of each number of the key management personnel's remuneration package there is a performance-based component, consisting of key performance indicators (KPIs). The intention of this program is to facilitate goal congruence between key management personnel with that of the business and shareholders. The KPIs are set annually, with a certain level of consultation with key management personnel to ensure buy-in. The measures are specifically tailored to the areas each key management personnel is involved in and has a level of control over. The KPIs target areas the board believes hold greater potential for group expansion and profit, covering financial and non-financial as well as short- and long-term goals. The level set for each KPI is based on budgeted figures for the group and respective industry standards.

Performance in relation to the KPIs is assessed annually, with bonuses being awarded depending on the number and deemed difficulty of the KPIs achieved. Following the assessment, the KPIs are reviewed by the board in light of the desired and actual outcomes, and their efficiency is assessed in relation to the group's goals and shareholder wealth, before the KPIs are set for the following year.

Company performance, shareholder wealth and director and executive remuneration.

The remuneration policy has been tailored to increase goal congruence between shareholders, directors and executives. This will be achieved via offering performance incentives based on key performance indicators.

The company is continuing to develop its product and to date the directors and executives of the company have been focussing on securing distribution agreements and the listing of the company on the Australian Securities Exchange. In view of this, and the current stage of development of the company, an analysis of revenue growth is not considered appropriate and has not been provided.

Details of remuneration for the year ended 30 June 2009

2009

Key Management Personnel	Short-term Benefits				Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Total Remuneration Represented by Options	Performance Related
	Cash, salary & fees	Cash profit share	Non-cash benefit	Other *	Super-annuation	Other	Equity ¹	Options			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Mrs D White	6,800	-	-	-	612	-	-	-	7,412	-	-
Mr JN Callianiotis	71,100	-	-	15,505	6,399	-	-	-	93,004	-	-
Mrs AM Callianiotis	42,705	-	-	-	3,843	-	-	-	46,548	-	-
	120,605	-	-	15,505	10,854	-	-	-	146,964	-	-

* Termination payment as shown by the proof of debt provided by Administrators Hall Chadwick.

On the 2nd April 2009 Hall Chadwick were appointed as Administrators of the Company. The fees incurred by Hall Chadwick between April 2 and June 30 2009 were \$16,501.

Directors' Report

Details of remuneration for the year ended 30 June 2008

2008

Key Management Personnel	Short-term Benefits				Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Total Remuneration Represented by Options	Performance Related
	Cash, salary & fees	Cash profit share	Non-cash benefit	Other *	Super-annuation	Other	Equity ¹	Options			
	\$		\$	\$	\$	\$	\$	\$	\$	%	%
Mr GE Scott	-	-	-	120,000	-	-	-	-	120,000	-	-
Mr AN Atchison	-	-	-	24,000	-	-	-	-	24,000	-	-
Mr JL Saunders	-	-	-	-	-	-	-	-	-	-	-
Mr JN Callianiotis	150,000	-	-	-	15,000	-	-	-	165,000	-	-
Mr THC Timms	-	-	-	-	-	-	-	-	-	-	-
Mr OGE Pellizzon	-	-	-	71,846	-	-	-	-	71,846	-	-
Mr MG Egan	-	-	-	-	-	-	-	-	-	-	-
	150,000	-	-	215,846	15,000	-	-	-	380,846		

* Fees paid to directors via a related entity as follows:

Key Management Person	Related Entity	Amount \$
Mr GE Scott	Steynton Nominees Pty Ltd	120,000
Mr AN Atchison	Intuity Partners Pty Ltd	24,000
Mr OGE Pellizzon	Intuity Partners Pty Ltd	71,846
		<u>215,846</u>

Subsequent Events

A Notice of Meeting to shareholders was sent to all shareholders on 25 January 2010, for a Meeting held on 25 February 2010.

The results of the Meeting saw shareholders pass the following resolutions in full without amendment:

1. Consolidation of capital of the Company on a 1 share for every 5 existing shares basis;
2. Reduction of the capital by applying an amount of the accumulated losses of the Company against the share capital which was considered permanently lost;
3. Approval of the issue of 73,500,000 new shares to Trident or its Nominees, these shares were issued on the 25 March 2010;
4. Approval of the issue of 26,500,000 new shares to Directors or their Nominees, these shares were issued on 25 March 2010;
5. Approval of the issue of 250,000,000 New Shares in the Company at a price not less than \$0.01 to raise not less than \$2,500,000, the offer was closed on the 24 March 2010 and was fully subscribed
6. Approval of the right for Directors and/or their associates to acquire shares under the Prospectus.

On the 1 April 2010 the Deed of Company Arrangement was determined as being effectuated and in accordance with the Deed the control of the company reverted from the administrators back to the Board of Directors.

Directors' Report

Non-audit Services

During the year, there were no non-audit services provided to the group by the auditors of the company.

Auditor's Independence Declaration

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the year ended 30 June 2009 has been received and can be found on page 8.

Signed in accordance with a resolution of the Board of Directors.



GUY T. LE PAGE

Director

DATED at PERTH this 14th day of April 2010.

To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

This declaration is made in connection with our audit of the financial report of Soil Sub Technologies Limited for the year ended 30 June 2009 and in accordance with the provisions of the Corporations Act 2001.

We declare that, to the best of our knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit;
- no contraventions of the Code of Professional Conduct of the Institute of Chartered Accountants in Australia in relation to the audit.

Yours faithfully



BENTLEYS
Chartered Accountants



CHRIS WATTS
Director

DATED at PERTH this 14th day of April 2010

Income Statement

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
	Note				
Revenue	2	-	5,420,929	-	3,019
Other income	2	-	20,719	-	284
Finance costs	3	(488,836)	(697,763)	(418,979)	(664,431)
Depreciation and amortisation expense	3	(25,000)	(2,133,809)	(25,000)	(111,911)
Employee benefits expense		(183,219)	(213,660)	(154,879)	(233,811)
Advertising and marketing costs		-	(213,226)	-	(211,812)
Accounting and administration		(89,731)	(318,897)	(87,425)	(306,443)
Consulting and contracting cost		(224,120)	(641,522)	(209,900)	(609,463)
Impairment (expense) / reversal	3	(1,367,814)	33,212	(1,366,514)	335,008
Write off of assets	3	(24,776,234)	-	(21,508,879)	-
Foreign exchange expense		-	(537,712)	-	-
Legal cost		-	(166,790)	-	(158,048)
Travel and accommodation		(100,049)	(408,849)	(97,734)	(418,419)
Transport costs		-	(110,027)	-	-
Bad debts expense	3	(711,625)	-	(896,863)	-
Office costs		-	(167,049)	-	(159,588)
Other expenses from ordinary activities		(183,348)	(484,747)	(187,309)	(216,286)
Loss before income tax expense	3	(28,149,976)	(619,191)	(24,953,482)	(2,751,901)
Income tax expense	4	(818,010)	(479,243)	(2,004,913)	766,794
Loss from continuing operations for the year		(28,967,986)	(1,098,434)	(26,958,395)	(1,985,107)
Basic loss per share		(0.32)	(1.37)		

The accompanying notes form part of these financial accounts

Balance Sheet

as at 30 June 2009

	Note	Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
CURRENT ASSETS					
Cash and cash equivalents	7	321	695	-	217
Trade and other receivables	8	531	1,581,055	531	22,390,729
TOTAL CURRENT ASSETS		852	1,581,750	531	22,390,946
NON CURRENT ASSETS					
Trade and other receivables	8	-	4,357,542	-	-
Financial assets	10	-	-	1	1
Property, plant and equipment	12	72,594	62,109	68,542	58,057
Intangible Assets	13	275,000	16,184,927	275,000	1,621,342
Deferred tax assets	16	-	2,211,811	-	2,004,430
Other assets	9	-	5,935,861	-	18,190
TOTAL NON CURRENT ASSETS		347,594	28,752,250	343,543	3,702,020
TOTAL ASSETS		348,446	30,334,000	344,074	26,092,966
CURRENT LIABILITIES					
Trade and other payables	14	566,903	333,539	522,848	329,343
Financial liabilities	15	487,846	424,580	487,846	424,580
Current tax liabilities	16	-	-	-	-
Short-term provisions	17	8,365	49,125	8,365	47,858
TOTAL CURRENT LIABILITIES		1,063,114	807,244	1,019,059	801,781
NON-CURRENT LIABILITIES					
Unearned income		-	941,438	-	-
Deferred tax liabilities	16	-	1,394,284	-	-
Financial liabilities	15	5,285,193	4,475,991	4,081,803	3,342,660
TOTAL NON-CURRENT LIABILITIES		5,285,193	6,811,713	4,081,803	3,342,660
TOTAL LIABILITIES		6,348,307	7,618,957	5,100,862	4,144,441
NET ASSETS/ (DEFICIENCY)		(5,999,861)	22,715,043	(4,756,788)	21,948,525
EQUITY					
Issued capital	20	28,684,679	28,431,597	28,684,679	28,431,597
Accumulated losses		(34,684,540)	(5,716,554)	(33,441,467)	(6,483,072)
TOTAL EQUITY		(5,999,861)	22,715,043	(4,756,788)	21,948,525

The accompanying notes form part of these financial accounts

Statement of Changes in Equity

for the year ended 30 June 2009

CONSOLIDATED	Note	Issued Capital	Accumulated Losses	Option Reserve	Total
BALANCE AT 1 JULY 2007		4,706,647	(4,618,120)	91,824	180,351
Issue of share capital		23,724,950	-	-	23,724,950
Loss attributable to members of the parent entity		-	(1,098,434)	-	(1,098,434)
Options exercised		-	-	(91,824)	(91,824)
SUB-TOTAL		28,431,597	(5,716,554)	-	22,715,043
BALANCE AT 30 JUNE 2008		28,431,597	(5,716,554)	-	22,715,043
BALANCE AT 1 JULY 2008		28,431,597	(5,716,554)	-	22,715,043
Issue of share capital		253,082	-	-	253,082
Loss attributable to members of the parent entity		-	(28,967,986)	-	(28,967,986)
SUB-TOTAL		28,684,679	(34,684,540)	-	(5,999,861)
BALANCE AT 30 JUNE 2009		28,684,679	(34,684,540)	-	(5,999,861)

PARENT ENTITY	Note	Issued Capital	Accumulated Losses	Option Reserve	Total
BALANCE AT 1 JULY 2007		4,706,647	(4,497,965)	91,824	300,506
Issue of share capital		23,724,950	-	-	23,724,950
Profit attributable to members of the parent entity		-	(1,985,107)	-	(1,985,107)
Options exercised		-	-	(91,824)	(91,824)
SUB-TOTAL		28,431,597	(6,483,072)	-	21,948,525
Dividends paid or provided for		-	-	-	-
BALANCE AT 30 JUNE 2008		28,431,597	(6,483,072)	-	21,948,525
BALANCE AT 1 JULY 2008		28,431,597	(6,483,072)	-	21,948,525
Issue of share capital		253,082	-	-	253,082
Loss attributable to members of the parent entity		-	(26,958,395)	-	(26,958,395)
Options exercised		-	-	-	-
SUB-TOTAL		28,684,679	(33,441,467)	-	(4,756,788)
Dividends paid or provided for		-	-	-	-
BALANCE AT 30 JUNE 2009		28,684,679	(33,441,467)	-	(4,756,788)

The accompanying notes form part of these financial accounts

Cash Flow Statements

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
Note					
CASH FLOWS FROM OPERATING ACTIVITIES					
	Receipts from customers	-	545,340	-	405,302
	Payments to suppliers and employees	(984,588)	(2,870,326)	(921,822)	(3,040,454)
	Interest received	-	3,019	-	3,019
	Interest paid	-	(55,179)	-	(55,034)
	Net Cash Provided By Operating Activities				
	24(b)	(984,588)	(2,377,146)	(921,822)	(2,687,167)
CASH FLOW FROM INVESTING ACTIVITIES					
	Purchase of property, plant and equipment	(10,485)	(51,925)	(10,485)	(50,916)
	Purchase of intangibles assets	-	(43,924)	-	(43,023)
	Repayment of loans to Related Parties	-	29,400	-	326,075
	Net Cash Used In Investing Activities	(10,485)	(66,449)	(10,485)	232,136
CASH FLOW FROM FINANCING ACTIVITIES					
	Proceeds from Issue of Shares	130,000	3,010,289	130,000	3,010,289
	Proceeds from borrowings	1,304,091	100,000	1,241,482	100,000
	Repayment of borrowings	-	(750,000)	-	(750,000)
	Net Cash used in Financing Activities	1,434,091	2,360,289	1,371,482	2,360,289
	Net increase/(decrease) in cash held	439,018	(83,306)	439,175	(94,742)
	Cash at 1 JULY	(438,697)	(355,391)	(439,175)	(344,433)
	Cash at 30 JUNE	24(a) 321	(438,697)	-	(439,175)

The accompanying notes form part of these financial accounts

Notes to the Financial Statements

for the year ended 30 June 2009

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report includes the consolidated financial statements and notes of Soil Sub Technologies Limited and controlled entities ('Consolidated' or 'Group'), and the separate financial statements and notes of Soil Sub Technologies Limited as an individual parent entity ('Parent Entity').

a. Limitations on Preparation

On 2 April 2009 the Company appointed an Administrator. The Administrator's appointment was to Soil Sub Technologies Limited and did not extend to the subsidiary company, Nutrimix Distribution Pty Limited. The Administrators were appointed before the due date for the preparation of these accounts. The current Company Directors were not Directors as at the Reporting Date, nor were they parties involved with the Company.

Every reasonable effort has been made by the Directors to ascertain the true position of Soil Sub Technologies Limited (Subject to Deed of Company Arrangement) and its controlled entities ("the Group") as at 30 June 2009. However, there may be information that the Directors have not been able to obtain, the impact of which may or may not be material on the accounts.

b. Basis of Preparation

Reporting Basis and Conventions

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001 to the extent possible described in note 1(a). Soil Sub Technologies Limited is a listed public company (suspended), incorporated and domiciled in Australia.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Going Concern

The balance sheet of the Group as at 30 June 2009 discloses a net working capital deficiency of (5,999,861).

The Group incurred a loss from ordinary activities of for the period ended 30 June 2009 of (28,967,986) (2008: (1,098,434)).

On 2 March 2009 the securities of Soil Sub Technologies Limited (SOL) were suspended from official quotation on the Official List of the Australian Stock Exchange ("the ASX") as a result of the failure of the consolidated group to lodge December 2008 Half Yearly accounts as required.

On 2 April 2009 Richard Albarran and Blair Pleash of Hall Chadwick in Queensland were appointed as Voluntary Administrators by the Directors of the Company at that time. The appointment of the administrators was not made in relation to any of the Company's subsidiaries.

At a meeting of the Company's creditors on 20 July 2009, the creditors of the Company approved the execution of a Deed of Company Arrangement ("DOCA") proposed by Trident.

Notes to the Financial Statements

for the year ended 30 June 2009

The DOCA assists the Administrator to raise funds for the benefit of the creditors by causing SST to enter into a Reconstruction Deed with Trident Capital, a party experienced in such reconstructions.

The proposal put forward by Trident was adjusted with approval received from creditors at a meeting held on 5 January 2010 and evidenced by a Deed of Variation for the DOCA executed on 20 January 2010, and a Deed of Variation for the Reconstruction Deed executed on 20 January 2010.

The accounts have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

A notice of meeting to shareholders was sent to all shareholders on 25 January 2010, for a meeting held on 25 February 2010. The Directors believe it is appropriate to prepare these accounts on a going concern basis because under the Trident Proposal the purpose is to;

- Consolidate existing capital on a 1 for 5 basis such that the 89,564,434 shares on issue when the Group was placed in administration will be consolidated to 17,912,434 shares;
- Issue of 100 million Shares at an issue price of \$0.001 (0.1 cents) each to raise \$100,000; and
- Issue of 250 million Shares at an issue price of \$0.01 (1 cent) each to raise \$2.5 million.

In raising this capital the Group will then make payment of \$515,000 to the Creditor's Trust to effectuate the DOCA with the Administrators, thereby allowing them to resign as Administrators of the Company and allowing the Company to relist on the ASX. The capital was raised and the offer was closed on the 25 March 2010.

The ability of the Company and the consolidated group to continue to pay its debts as and when they fall due is dependent upon the Company successfully raising additional share capital and receiving licence fees or revenue from the sale of its Nutrimix Products.

Upon effectuation of the DOCA and all conditions associated with the reinstatement of the shares on the ASX, the Company's securities will be reinstated on the ASX.

It should be noted that as at the date of this report the capital has been raised and the DOCA has been effectuated.

Accordingly the accompanying financial statements have been prepared on a going concern basis. To the extent that the Group is not successful in raising capital, or in gaining reinstatement to official quotation on the ASX there is a level of uncertainty as to whether the Group will be able to continue to operate as a going concern.

c. Principles of Consolidation

A controlled entity is any entity controlled by Soil Sub Technologies Limited ("Soil Sub"). Control exists where Soil Sub has the capacity to dominate the decision making in relation to the financial and operating policies of another entity so that the other entity operates with Soil Sub to achieve the objectives of Soil Sub.

A list of controlled entities is contained in Note 11 to the financial statements.

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the Group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

All inter-company balances and transactions between entities in the Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

Minority interests, being that portion of the profit or loss and net assets of subsidiaries attributable to equity interests held by persons outside the Group, are shown separately within the Equity section of the consolidated Balance Sheet and in the consolidated Income Statement.

Notes to the Financial Statements

for the year ended 30 June 2009

Business Combinations

Business combinations occur where control over another business is obtained and results in the consolidation of its assets and liabilities. All business combinations, including those involving entities under common control, are accounted for by applying the purchase method. The purchase method requires an acquirer of the business to be identified and for the cost of the acquisition and fair values of identifiable assets, liabilities and contingent liabilities to be determined as at acquisition date, being the date that control is obtained. Cost is determined as the aggregate of fair values of assets given, equity issued and liabilities assumed in exchange for control together with costs directly attributable to the business combination. Any deferred consideration payable is discounted to present value using the entity's incremental borrowing rate.

Goodwill is recognised initially at the excess of cost over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If the fair value of the acquirer's interest is greater than cost, the surplus is immediately recognised in profit or loss.

d. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Notes to the Financial Statements

for the year ended 30 June 2009

e. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted average basis and include cost specific to the inventory items and any other cost which contribute to bringing the inventories to their present location and condition.

f. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets including capitalised leased assets, but excluding freehold land, is depreciated on a straight line or diminishing value basis over their estimated useful lives to the Group commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	2.5% - 50%
Low value pool	18.75% or 37.5%
Motor vehicles	18.75% - 50%
Leasehold improvements	2.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Notes to the Financial Statements

for the year ended 30 June 2009

g. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that is transferred to entities in the Group, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

h. Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Classification and Subsequent Measurement

Financial assets at fair value through profit and loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a Group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is the Group's intention to hold these investments to maturity. Any held-to-maturity investments held by the Group are stated at amortised cost using the effective interest rate method.

Notes to the Financial Statements

for the year ended 30 June 2009

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Derivative instruments

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the income statement unless they are designated as hedges.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Group assess whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

i. Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j. Intangibles

Goodwill

Goodwill and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Patents and Licences

Acquired both separately and from a business combination

Intangible assets acquired separately are capitalised at cost and from a business combination are capitalised at fair value as at the date of acquisition. Following initial recognition, the cost model is applied to the class of intangible assets.

The useful lives of these intangible assets are assessed to be either finite or indefinite.

Notes to the Financial Statements

for the year ended 30 June 2009

Where amortisation is charged on assets with finite lives, this expense is taken to the income statement through the 'amortisation' line item.

Intangible assets are tested for impairment where an indicator of impairment exists and in the case of indefinite lived intangibles annually, either individually or at the cash generating unit level. Useful lives are also examined on an annual basis and adjustments, where applicable, are made on a prospective basis.

A summary of the policies applied to the Group's intangible assets is as follows:

	Patents and trademarks	Website development costs	Exclusivity licence
Useful lives	<i>Finite</i>	<i>Finite</i>	<i>Finite</i>
Method used	<i>Amortised over the term of the patent and revalued to fair value where deemed appropriate</i>	<i>Amortised over 2 ½ years and revalued to fair value where deemed appropriate</i>	<i>Amortised over the term of the licence and revalued to fair value where deemed appropriate</i>
Internally generated /Acquired	<i>Acquired</i>	<i>Acquired</i>	<i>Acquired</i>
Impairment test / Recoverable amount Testing	<i>Annually and where an indicator of impairment exists</i>	<i>Annually and where an indicator of impairment exists</i>	<i>Annually and where an indicator of impairment exists</i>

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the income statement when the asset is derecognised.

k. Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of each Group entity is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the income statement, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange difference arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity, otherwise the exchange difference is recognised in the income statement.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the balance sheet. These differences are recognised in the income statement in the period in which the operation is disposed.

l. Employee Benefits

Provision is made for the Company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have also been measured at their nominal amount.

Notes to the Financial Statements

for the year ended 30 June 2009

Contributions are made by the Group to employee superannuation funds and are charged as expenses when incurred.

m. Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

n. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

o. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

p. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

q. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Notes to the Financial Statements

for the year ended 30 June 2009

r. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key Judgment – Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors understanding thereof. At the current stage of the Group's development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

Key Estimate – Taxation

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates take into account both the financial performance and position of the Group as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

Key Estimate – Impairments

On 8 June 2007 the Group finalised a major marketing initiative by execution of an exclusive sub-licence agreement with Hong Kong based entity, Timms Cho Group Limited, for that entity to manufacture the NutriMix Product throughout the Peoples' Republic of China, Hong Kong, Taiwan and Macau, initially for the use in a bio-diesel project being undertaken by this Group. The Group would receive a licence fee of US\$5,000,000 payable over 4 years with ongoing minimum royalty revenue of US\$6,250,000 each year for the first 4 years of the agreement relating specifically to the bio-diesel project. Total revenue relating to the licence fee and the bio-diesel project would be not less than US\$30M in the first 4 years. The Timms Cho Group subsequently identified a retail market for a bagged NutriMix product, and an extension to the original agreement was signed in April 2008. The company was to receive a royalty of 7.5% of gross revenue. Timms Cho Group Limited budgeted on sales of up to 300,000 tonnes per annum for the first 2 to 3 years.

Pursuant to the sub-licence agreement entered into with Timms Cho Group Limited, 16,000,000 shares were issued to the sub-licencee. Furthermore, as a result of the successful negotiation of the sub-licence agreement, 6,100,000 shares were issued to certain parties as success, and/or introduction fees. The share issues and resulting non-current assets totalling \$21,500,000 were reflected in the balance sheet as at 30 June 2008.

The Company no longer holds intellectual property rights over the countries the subject of the sub-licence. Accordingly the Directors resolved to reduce the value of this asset to nil. The write down of the value of this Licence Agreement results in the majority of the total write down of \$28,404,656 to assets. The effect of the write-down is disclosed in notes 3, 8, 9 and 13.

The effect of the reversal of licence receivables resulted in a reversal of liabilities associated with this transaction. These liabilities include deferred tax liabilities and unearned income.

The financial report was authorised for issue on the 14th of April 2010 by the board of directors.

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 2. REVENUE	Note				
Sales Revenue					
– Sales of Goods		-	342,302	-	-
– Interest Received	2(a)	-	219,184	-	3,019
– Licence Fee		-	4,859,443	-	-
Total Revenue		-	5,420,929	-	3,019
Other Income					
– Grants		-	12,394	-	-
– Miscellaneous Income		-	8,325	-	-
– Foreign Exchange		-	-	-	284
Total Other Income		-	20,719	-	284
a) Interest revenue from:					
– Related Parties		-	216,165	-	-
– Other		-	3,019	-	3,019
Total Interest Revenue		-	219,184	-	3,019

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 3. LOSS BEFORE INCOME TAX	Note				
The operating profit before income tax has been determined after:					
Finance costs					
– External		378,566	540,486	343,570	523,820
– Related Entities		110,270	157,277	75,409	140,611
Total Finance Costs		488,836	697,763	418,979	664,431
Foreign Currency Translation Losses		-	537,712	-	-
Depreciation of Non Current Assets		-	-	-	-
– Plant and Equipment		-	12,303	-	10,661
Total Depreciation of Non Current Assets		-	12,303	-	10,661
Amortisation of Non Current Assets					
– Patents		25,000	98,500	25,000	98,500
– Website Development Costs		-	2,750	-	2,750
– Exclusivity Licence		-	1,436,627	-	-
– Exclusivity Licence Costs		-	583,629	-	-

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 3. LOSS BEFORE INCOME TAX					
Total Amortisation of Non Current Assets		25,000	2,121,506	25,000	101,250
Permanent and Temporary Impairment					
– Other Assets	9	-	19,490	-	18,190
– Patents and trademarks	13	1,373,324	-	1,373,324	-
– Website Development Costs	13	1,041	-	1,041	-
– Loan to Related Party (Nutrimix)	8	-	-	21,500,000	-
– Exclusivity Licence	13	14,563,373	-	-	-
– Exclusivity Licence	9	5,916,370	-	-	-
– Write off licence fee receivables	8	4,357,542	-	-	-
– Bad debts expense – Trade Debtors	8	375,029	-	-	-
Superannuation expense		13,207	22,796	10,867	19,669
NOTE 4. INCOME TAX EXPENSE					
(a) The components of tax expense comprise:					
Current		-	-	-	-
Deferred	16	(818,010)	479,243	(2,004,913)	(766,794)
		(818,010)	479,243	(2,004,913)	(766,794)
(b) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:					
Prima facie tax payable on profit from ordinary activities before income tax at 30% (2008: 30%)		(8,444,993)	(185,757)	(7,486,045)	(825,570)
Add:					
Tax effect of expenses that are not deductible in determining taxable profit		8,444,993	676,188	7,468,045	69,964
Less:					
Tax effect of expenses that are deductible in determining taxable profit but excluded from accounting profit		(818,010)	(11,188)	(2,004,913)	(11,188)
		(818,010)	479,243	(2,004,913)	(766,794)
Weighted average effective tax rate		(3%)	(77%)	(8%)	17%

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009	Consolidated 2008	Parent Entity 2009	Parent Entity 2008
Note		\$	\$	\$	\$
NOTE 5. AUDITORS' REMUNERATION					
Remuneration of the parent entity auditors for:					
– Auditing or reviewing the financial report		37,648	54,747	37,648	54,747
– Other Services		-	10,122	-	10,122
		37,648	54,747	37,648	54,747

NOTE 6. Key Management Personnel Compensation

a) Names and Positions held of economic and parent entity key management personnel in office at any time during the financial year are:

Key Management Person	Position
Graeme Eric Scott	Chairman - Executive
Alan Neil Atchison	Non-Executive Director
John Leslie Saunders	Non-Executive Director
James Nicholas Callianiotis	Executive Director
Terence Henry Charles Timms	Managing Director – Executive
Brian Delaney	Non-Executive Director
Michael Astill	Non-Executive Director
Guy Le Page	Executive Chairman
Simon Mitchell	Non Executive Director
Keong Chan	Non Executive Director and Company Secretary

b) Shareholdings

Number of shares held by key management personnel as at 30 June 2009

Key Management Person	Balance 30.06.2009	Balance 01.07.2008
Graeme Eric Scott	8,680,266	8,680,266
Alan Neil Atchison	1,660,382	1,660,382
John Leslie Saunders	720,000	720,000
James Nicholas Callianiotis	839,000	839,000
Terence Henry Charles Timms	16,000,000	16,000,000
Brian Delaney	-	-
Michael Astill	-	-
Total	27,899,648	27,899,648

Confirmation is unavailable for director shareholdings at the 30 June 2009.

c) Remuneration of Key Management Personnel

The totals of remuneration paid to KMP of the company and the Group during the year are as follows:

	2009 \$	2008 \$
Short-term employee benefits	136,110	365,846
Post-employment benefits	10,854	15,000
Other long-term benefits	-	-

Notes to the Financial Statements

for the year ended 30 June 2009

NOTE 6. Key Management Personnel Compensation

Termination benefits	-	-
Share-based payments	-	-
	<u>146,964</u>	<u>380,846</u>

	Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
Note				

NOTE 7. CASH AND CASH EQUIVALENTS

Cash at bank	<u>321</u>	<u>695</u>	<u>-</u>	<u>217</u>
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NOTE 8. TRADE AND OTHER RECEIVABLES

CURRENT

Trade debtors		375,029	15,029	-	-
Other debtors		531	328,161	531	245,066
Accrued income		-	360,000	-	-
Fringe benefits tax		-	1,404	-	-
Write off trade debtors	3	(375,029)	-	-	-
Related party receivables					
- Director related entities		-	876,461	-	34,352
- Wholly-owned subsidiary		-	-	21,500,000	22,111,311
- Write off loans	3	-	-	(21,500,000)	-
		<u>531</u>	<u>1,581,055</u>	<u>531</u>	<u>22,390,729</u>

Refer to Note 1 for additional information on balances written off.

NON CURRENT

Related party receivable					
Licence fee receivable	3	4,357,542	4,357,542	-	-
Write off licence fee receivable	3	(4,357,542)	-	-	-
		<u>-</u>	<u>4,357,542</u>	<u>-</u>	<u>-</u>

Refer to Note 1 for additional information on balances written off.

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 9. OTHER ASSETS	Note				
NON CURRENT					
Security Bonds	3	-	18,190	-	18,190
Trade Mark Application	3	-	1,300	-	-
Exclusivity Licence Costs					
At Cost		6,500,000	6,500,000	-	-
Accumulated amortisation		(583,629)	(583,629)	-	-
Asset write off	3	(5,916,371)	-	-	-
		-	5,935,861	-	18,190

Refer to Note 1 for additional information on balances written off.

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 10. FINANCIAL ASSETS	Note				
NON CURRENT					
Available for Sale Financial Assets		-	-	-	-
Unlisted Shares in controlled entities at Cost.		-	-	1	1
		-	-	1	1

NOTE 11. CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%)*	
		2009	2008
Parent entity:-			
Soil Sub Technologies Limited	Australia	-	-
Subsidiaries of Soil Sub Technologies Limited:-			
Nutrimix Distribution Pty Limited	Australia	100%	100%

* Percentage of voting power in proportion to ownership

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009	Consolidated 2008	Parent Entity 2009	Parent Entity 2008
	Note	\$	\$	\$	\$
NOTE 12. PROPERTY, PLANT & EQUIPMENT					
PLANT AND EQUIPMENT					
Plant and equipment – at cost		92,566	82,081	86,158	75,673
Accumulated depreciation		(19,972)	(19,972)	(17,616)	(17,616)
Total plant and equipment		72,594	62,109	68,542	58,057

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

Consolidated:

			Total
		\$	\$
Opening balance at 1 July 2008		62,109	62,109
Additions		10,485	10,485
Disposals (write off)		-	-
Depreciation expense		-	-
Balance at 30 June 2009		72,594	72,594

		Consolidated 2009	Consolidated 2008	Parent Entity 2009	Parent Entity 2008
	Note	\$	\$	\$	\$
NOTE 13. Intangible Assets					
PATENT AND LICENCES					
At cost		2,022,469	1,994,658	2,022,469	1,994,446
Accumulated amortisation		(399,145)	(374,145)	(399,145)	(374,145)
Asset written off	3	(1,348,324)	-	(1,348,324)	-
		275,000	1,620,513	275,000	1,620,301
WEB SITE DEVELOPMENT COSTS					
At cost		9,330	9,330	9,330	9,330
Accumulated amortisation		(8,289)	(8,289)	(8,289)	(8,289)
Asset written off	3	(1,041)	-	(1,041)	-
		-	1,041	-	1,041
EXCLUSIVITY LICENCE					
At cost		16,000,000	16,000,000	-	-
Accumulated amortisation		(1,436,627)	(1,436,627)	-	-
Asset written off	3	14,563,373	-	-	-

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 13. Intangible Assets	Note				
		-	14,563,373	-	-
Total Intangibles		275,000	16,184,927	275,000	1,621,342
		Patents & Licences \$	Web Site Costs \$	Exclusivity Licence \$	Total \$
Consolidated Entity:					
Reporting period ended 30 June 2008:					
At 1 July 2007 net of accumulated amortisation		1,676,204	3,791	-	1,679,995
Additions		43,024	-	16,000,000	16,043,024
Amortisation		(98,715)	(2,750)	(1,436,627)	(1,538,092)
At 30 June 2008 net accumulated amortisation		1,620,513	1,041	14,563,373	16,184,927
Reporting period ended 30 June 2009:					
At 1 July 2008 net of accumulated amortisation		1,620,513	1,041	14,563,373	16,184,927
Additions		27,811	-	-	27,811
Amortisation	3	(25,000)	-	-	(25,000)
Asset write off	3	(1,348,324)	(1,041)	(14,563,373)	(15,912,738)
At 30 June 2009 net accumulated amortisation		275,000	-	-	275,000

Impairment Disclosures

The Directors believe there remains inherent value in certain of the Intellectual Property retained in the company, notably the NutriMix Trademark and associated patents covering Australia and New Zealand. It remains the Company's intent, once it has raised further capital, to further exploit these patents through the commercialisation of the business in these markets. The sum of \$275,000 is the upper end of a sum agreed by the Directors with a secured creditor, Ardisia Pty Ltd, to provide for the release of Ardisia's security in order for the Company to utilise these Trademarks and intellectual property. Refer to Note 1 for additional information on balances written off.

Notes to the Financial Statements

for the year ended 30 June 2009

	Note	Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 14. TRADE AND OTHER PAYABLES					
CURRENT					
<i>Unsecured Liabilities:</i>					
Sundry creditors and accrued expenses		254,038	125,897	209,983	122,929
Related parties payables:					
Director related entities		312,865	207,642	312,865	206,414
		566,903	333,539	522,848	329,343

	Note	Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 15. FINANCIAL LIABILITIES					
CURRENT					
Loan Steynton Nominees Pty Ltd		487,846	-	487,846	-
Bank overdraft	15(a)	-	424,580	-	424,580
		487,846	424,580	487,846	424,580

NON CURRENT					
<i>Secured Liabilities:</i>					
Loan Ardisia Pty Ltd*	On demand	34.30			
			996,589	840,413	996,589
Loan Telridge*	On demand	Nil			
			10,000	10,000	10,000
Loan Porlock Investments Limited*	On demand	30.00			
			814,748	702,554	814,748
Loan Steynton Nominees Pty Ltd*	On demand	12.00			
			1,445,417	909,777	843,554
Loan IVC Sales (Gold Coast) Pty Ltd*	On demand	10.00			
			-	100,000	-
Loan Global Managed Investments Pty Ltd*	On demand	Nil			
			207,043	207,043	207,043
Loan Pannah Pty Ltd*	On demand	12.00			
			1,312,422	1,236,631	710,895
Loan James Callianiotis*	On demand	Nil			
			146,961	139,001	146,961

Notes to the Financial Statements

for the year ended 30 June 2009

			Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 15. FINANCIAL LIABILITIES			Note			
Loan Egan Capital Pty Ltd*	On demand	Nil		246,133	224,693	246,133
Loan HabourCorp Pty Ltd*	On demand	Nil		62,500	62,500	62,500
Loan Mattec Family	On demand	Nil		43,380	43,379	43,380
				5,285,193	4,475,991	4,081,803
						3,342,660

* In 2008 liability classified as current however due to events in Company, whereby administrations appointed in 2009 liability reclassified as non-current. The maturity and interest rate amounts relate to the balances at 30 June 2008.

(a) Total current and non-current secured liabilities:

Bank overdraft	-	424,580	-	424,580
Loan Ardisia Pty Ltd	1,113,203	840,413	1,113,203	840,413
	1,113,203	1,264,993	1,113,203	1,264,993

The bank overdraft was secured by a guarantee and indemnity for \$475,000 given by Graeme Scott ("Mr Scott") this was subsequently paid by Mr Scott.

The loan to Ardisia Pty Ltd is secured by a mortgage over the undertaking of the company, assets, rights and property.

			Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 16. TAX			Note			

(a) Liabilities

CURRENT

Income tax	-	-	-	-
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NON-CURRENT

Deferred tax liability comprises:

Opening Balance	1,394,284	-	-	-
Prepayments	-	108,000	-	-
Other	-	1,286,284	-	-
Reversal of deferred tax liability	(1,394,284)	-	-	-
Total	-	1,394,284	-	-

(b) Assets

NON-CURRENT

Deferred tax assets comprises:

Carried forward losses	2,212,294	2,150,940	2,004,430	1,943,940
Other	-	60,871	-	60,490
Reversal of deferred tax asset	(2,212,294)	-	(2,004,430)	-

Notes to the Financial Statements

for the year ended 30 June 2009

	Note	Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 16. TAX					
Total		-	2,211,811	-	2,004,430
(c) Reconciliations					
i. Gross movements					
The overall movement in the deferred tax account is as follows:					
Opening balance		817,527	1,296,770	2,004,430	1,237,636
(Charge)/credit to income statement		(817,527)	(479,243)	-	766,794
(Charge)/credit to equity		-	-	-	-
Closing balance		-	817,527	2,004,430	2,004,430
ii. Deferred tax liabilities					
The movement in deferred tax liabilities for each temporary difference during the year is as follows:					
Other:					
Opening balance		(1,394,284)	-	-	-
Charge / (Credit) to income statement		1,394,284	(1,394,284)	-	-
Charge / (Credit) to equity		-	-	-	-
Closing balance		-	(1,394,284)	-	-
iii. Deferred tax assets					
The movement in deferred tax assets for each temporary difference during the year is as follows:					
Provisions:					
Opening balance		21,963	59,657	21,582	132,407
Credit to income statement		(21,963)	(37,694)	(21,582)	(110,825)
Closing balance		-	21,963	-	21,582
Prepayments:					
Opening balance		38,908	45,037	38,908	45,037
Credit to income statement		(38,908)	(6,129)	(38,908)	(6,129)
Closing balance		-	38,908	-	38,908
Carried forward losses:					
Opening balance		2,150,940	1,192,076	1,943,940	1,060,192
Credit to income statement		(2,150,940)	958,864	(1,943,940)	883,748

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009	Consolidated 2008	Parent Entity 2009	Parent Entity 2008
	Note	\$	\$	\$	\$

NOTE 16. TAX

Closing balance	-	2,150,940	-	1,943,940
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NOTE 17. PROVISIONS

CURRENT

Employee Entitlements	8,365	49,125	8,365	47,858
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(a) Movement in provisions:

Consolidated:

	Employee entitlements	Total
Opening balance as at 1.7.2008	49,125	49,125
Additional provisions raised during the year	-	-
Amounts used	(40,760)	(40,760)
Closing balance as at 30.6.2009	8,365	8,365

(b) Provision for employee benefits

A provision has been recognised for employee benefits relating to statutory leave for employees. The measurement and recognition criteria for employee benefits has been included in Note 1.

NOTE 18. EARNINGS PER SHARE

	Consolidated	
	2009	2008
	\$	\$
Earnings used in calculating basic earnings per share	(28,967,986)	(1,098,434)
	No.	No.
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	88,857,843	79,954,829

Notes to the Financial Statements

for the year ended 30 June 2009

		Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 19. UNEARNED REVENUE					
NON CURRENT					
Unearned Revenue		250,000	250,000	-	-
Unearned Interest Revenue		691,438	691,438	-	-
Write back unearned revenue	3	(941,438)	-	-	-
		-	941,438	-	-

Refer to Note 1 for additional information on balances written off.

NOTE 20. ISSUED CAPITAL

89,564,434 (2008: 87,712,974) Fully paid ordinary shares with no par value

		28,684,679	28,431,597	28,684,679	28,431,597
(a) Ordinary shares:					
	No.	No.	No.	No.	No.
At the beginning of the reporting period	87,712,974	53,240,292	87,712,974	53,240,292	
Shares issued during the year					
- 19 July 2007	-	132,500	-	132,500	
- 23 July 2007	-	100,000	-	100,000	
- 1 August 2007	-	54,000	-	54,000	
- 7 August 2007	-	1,138,601	-	1,138,601	
- 7 August 2007	-	21,000,000	-	21,000,000	
- 10 August 2007	-	236,150	-	236,150	
- 27 August 2007	-	8,343	-	8,343	
- 19 September 2007	-	324,225	-	324,225	
- 26 September 2007	-	199,000	-	199,000	
- 23 October 2007	-	1,215,000	-	1,215,000	
- 26 October 2007	-	6,025,891	-	6,025,891	
- 30 November 2007	-	580,000	-	580,000	
- 5 December 2007	-	76,000	-	76,000	
- 11 December 2007	-	20,000	-	20,000	
- 21 January 2008	-	200,000	-	200,000	
- 14 March 2008	-	1,543,456	-	1,543,456	
- 12 May 2008	-	800,000	-	800,000	
- 18 June 2008	-	819,516	-	819,516	
- 14 October 2008	470,000	-	470,000	-	
- 14 October 2008	520,000	-	520,000	-	
- 18 November 2008	61,460	-	61,460	-	
- 18 November 2008	300,000	-	300,000	-	
- 20 January 2009	500,000	-	500,000	-	

Notes to the Financial Statements

for the year ended 30 June 2009

NOTE 20. ISSUED CAPITAL

At reporting date	89,564,434	87,712,974	89,564,434	87,712,974
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The company has no authorised share capital.

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands

(b) Capital Management:

On 2 April 2009 the Directors of Soil Sub Technologies Limited ("the Company") at that time appointed Blair Pleash and Richard Albarran of Hall Chadwick as Administrators of the Company. The Company entered into a Deed of Company Arrangement and Reconstruction Deed which provides for existing debts as at the time of appointment of the Administrators to be extinguished and facilitates the Company being recapitalised and reinstated to quotation on the Australian Securities Exchange (ASX).

The Group's debt and capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

	Consolidated 2009	Consolidated 2008	Parent Entity 2009	Parent Entity 2008
Note	\$	\$	\$	\$
Total borrowings	6,339,942	5,234,110	5,092,495	4,096,583
Less cash and cash equivalents	(321)	(695)	-	(217)
Net debt	6,339,621	5,233,415	5,092,495	4,096,366
Total equity	(5,999,858)	22,715,043	(4,756,785)	21,948,525
Total capital	-	-	28,431,597	-
Gearing ratio	1,865.90%	18.73%	1,516.93%	15.73%

NOTE 21. CAPITAL & LEASING COMMITMENTS

(a) Commitments

Payable

- To related parties not later than 12 months	-	120,000	-	120,000
- To related parties between 12 months and 5 years	-	100,000	-	100,000
Minimum Commitments	-	220,000	-	220,000

Notes to the Financial Statements

for the year ended 30 June 2009

NOTE 22. CONTINGENT LIABILITIES AND ASSETS

There are no contingent assets or liabilities.

NOTE 23. SEGMENT REPORTING

The Group is currently in the process of recapitalisation as such there is no such defined business segment. The entity is currently operative in one geographic region being Australia.

	Consolidated 2009 \$	Consolidated 2008 \$	Parent Entity 2009 \$	Parent Entity 2008 \$
NOTE 24. CASH FLOW INFORMATION				
(a) Reconciliation of Cash				
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:				
Cash and cash equivalents	321	695	-	217
Bank overdraft and Credit Card	-	(439,392)	-	(439,392)
	<u>321</u>	<u>(438,697)</u>	<u>-</u>	<u>(439,175)</u>
(b) Reconciliation of Cash Flow from Operations with Operating Profit after Income Tax				
Operating profit after income tax	(28,967,986)	(1,098,434)	(26,958,395)	(1,985,107)
Non-cash flows in profit from ordinary activities				
Depreciation and amortisation	21,853,067	2,133,809	1,341,514	111,911
Equity Adjustment	-	550,724	-	517,393
Share based payment	123,082	205,685	123,082	205,685
Depreciation	8,879	-	8,879	-
Write down assets to recoverable amount	5,938,066	-	22,404,338	-
Impairment expense	-	33,212	-	335,008
Licence Fee	-	(4,859,444)	-	-
Unearned Interest	-	(216,165)	-	-
Foreign exchange loss on licence fee	-	537,712	-	(284)
Changes in assets and liabilities				
(Increase)/decrease in trade and other receivables	-	(15,029)	-	-
(Increase)/decrease in other assets	-	(104,766)	-	122,945
Increase/(decrease) in other liabilities	-	691,343	-	(309,515)
Increase/(decrease) in trade and other payables	(716,804)	(709,163)	193,502	(930,679)
Increase/(decrease) in deferred income tax liabilities	-	1,394,284	2,004,430	-
Increase/(decrease) in deferred tax assets	817,531	(915,041)	-	(766,794)
Increase/(decrease) in provisions	(40,423)	(5,873)	(39,172)	12,270
	<u>(984,588)</u>	<u>(2,377,146)</u>	<u>(921,822)</u>	<u>(2,687,167)</u>

Notes to the Financial Statements

for the year ended 30 June 2009

	Consolidated 2009	Consolidated 2008	Parent Entity 2009	Parent Entity 2008
Note	\$	\$	\$	\$

NOTE 24. CASH FLOW INFORMATION

(c) Non-Cash Financing and Investing Activities

Share Based Payments:

During the financial year, the company issued:

- 470,000 shares on the 14/10/2008 at \$0.25 for a value of \$117,500 as compensation for services.
- 61,460 shares on the 18/11/2008 at \$0.15 for a value of \$9,219 as compensation for services.

These payments are not reflected in the cash flow statement

NOTE 25. SHARE BASED PAYMENTS

Measurement Date	Number of Shares	CONSOLIDATED Price Per Share	Fair Value	Number of Shares	PARENT Price Per Share	Fair Value
14 October 2008	470,000	\$0.25	117,500	470,000	\$0.25	117,500
18 November 2008	61,460	\$0.15	9,219	61,460	\$0.15	9,219
	<u>531,460</u>		<u>126,719</u>	<u>531,460</u>		<u>126,719</u>

The fair value of the above equity instruments were determined by management.

The shares were issued as compensation for services.

NOTE 26. EVENTS AFTER THE BALANCE SHEET DATE

In addition to the events identified in Note 1 Going Concern, the following matters have been noted as events subsequent to balance date.

A Notice of Meeting to shareholders was sent to all shareholders on 25 January 2010, for a Meeting held on 25 February 2010.

The results of the Meeting saw shareholders pass the following resolutions in full without amendment:

1. Consolidation of capital of the Company on a 1 share for every 5 existing shares basis;
2. Reduction of the capital by applying an amount of the accumulated losses of the Company against the share capital which was considered permanently lost;
3. Approval of the issue of 73,500,000 new shares to Trident or its Nominees, these shares were issued on the 25 March 2010;
4. Approval of the issue of 26,500,000 new shares to Directors or their Nominees, these shares were issued on 25 March 2010;
5. Approval of the issue of 250,000,000 New Shares in the Company at a price not less than \$0.01 to raise not less than \$2,500,000, the offer was closed on the 24 March 2010 and was fully subscribed
6. Approval of the right for Directors and/or their associates to acquire shares under the Prospectus.

On the 1 April 2010 the Deed of Company Arrangement was determined as being effectuated and in accordance with the Deed the control of the company reverted from the administrators back to the Board of Directors.

Notes to the Financial Statements

for the year ended 30 June 2009

NOTE 27. FINANCIAL INSTRUMENTS

(a) Financial Risk Management

The group's financial instruments consist mainly of deposits with banks, accounts payable, and loans.

The main purpose of non-derivative financial instruments is to raise finance for group operations.

The group does not have any derivative instruments at 30 June 2009.

i. Treasury Risk Management

Currency exposure does not have a material impact on the group.

ii. Financial Risks

Interest rate risk

Interest rate risk is managed with a mixture of fixed and floating rate debt. For further details on interest rate risk refer to Note 27(b). Note that effective of the 1 April 2009 when the group was in voluntary administration interest on loans ceased to accrue.

Foreign currency risk

The group is not exposed to fluctuations in foreign currencies.

Liquidity risk

The group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The Group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Group.

Price risk

The group is not exposed to any material commodity price risk.

(b) Interest Rate Risk

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Floating Interest Rate		Fixed Interest Rate				Non-interest Bearing		Total		Weighted Average Effective Interest Rate	
			Within 1 Year		1 to 5 Years							
	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$	2009 %	2008 %
Financial Assets:												
Cash	321	695	-	-	-	-	-	-	321	695	3.45	6.00
Trade and other receivables	-	-	-	-	-	-	531	5,955,383	531	5,955,383	N/A	N/A
Total Financial Assets	321	695	-	-	-	-	531	5,955,383	852	5,956,078		
Financial Liabilities:												
Bank Overdrafts	487,846	424,580	-	-	-	-	-	-	-	-	N/A	13.73%
Trade and other payables	-	-	-	-	-	-	566,903	333,539	566,903	333,539	N/A	N/A
Borrowings	-	-	-	3,689,375	-	-	-	786,616	-	4,475,991	N/A	16.90%
Total Financial Liabilities	487,846	424,580	-	3,689,375	-	-	566,903	1,120,155	566,903	4,809,530		

Notes to the Financial Statements

for the year ended 30 June 2009

NOTE 28. COMPANY DETAILS

The registered office is:

C/ - Hall Chadwick
Level 20, HSBC Building
300 Queen Street
Brisbane, QLD 4000

The principal place of business is:

C/ - Hall Chadwick
Level 20, HSBC Building
300 Queen Street
Brisbane, QLD 4000

NOTE 29. RELATED PARTY TRANSACTIONS

The following table provides the total amount of transactions which have been entered into with related parties for the relevant financial year.

		Sales to related parties \$	Purchases from related parties \$	Amounts owed by related parties \$	Amounts owed to related parties \$
<i>Related party</i>					
CONSOLIDATED					
Director related entities	June 2009	-	-	-	-
	June 2008	4,859,443	19,280,494	5,232,862	1,958,974
PARENT					
Director related entities	June 2009	-	-	-	-
	June 2008	-	2,518,005	33,212	1,391,080
Subsidiaries	June 2009	-	-	-	-
	June 2008	-	-	22,111,311	-

The company paid an exclusivity licence fee to Timms Cho Group Limited of (2008: \$16,000,000) in connection with the licence agreement entered into during the previous financial year this was written off per the disclosure in note 1 in the 2009 financial year.

Transactions between all related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

NOTE 30. NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE PERIODS

The AASB has issued new, revised and amended standards and interpretations that have mandatory application dates for future reporting periods. The Group has decided against early adoption of these standards. A discussion of those future requirements and their impact on the Group follows:

- AASB 3: Business Combinations, AASB 127: Consolidated and Separate Financial Statements, AASB 2008-3: Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127 [AASBs 1,2,4,5,7,101,107, 112, 114, 116, 121, 128, 131, 132, 133, 134, 136, 137, 138 & 139 and Interpretations 9 & 107] (applicable for annual reporting periods commencing from 1 July 2009) and AASB 2008-7: Amendments to Australian Accounting Standards – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate [AASB 1, AASB 118, AASB 121, AASB 127 & AASB 136] (applicable for annual reporting periods commencing from 1 January 2009). These standards are applicable prospectively and so will only affect relevant transactions and consolidations occurring from the date of application. In this regard, its impact on the Group will be unable to be determined. The following changes to accounting requirements are included:
 - acquisition costs incurred in a business combination will no longer be recognised in goodwill but will be expensed unless the cost relates to issuing debt or equity securities;

Notes to the Financial Statements

for the year ended 30 June 2009

- contingent consideration will be measured at fair value at the acquisition date and may only be provisionally accounted for during a period of 12 months after acquisition;
- a gain or loss of control will require the previous ownership interests to be remeasured to their fair value;
- there shall be no gain or loss from transactions affecting a parent's ownership interest of a subsidiary with all transactions required to be accounted for through equity (this will not represent a change to the Group's policy);
- dividends declared out of pre-acquisition profits will not be deducted from the cost of an investment but will be recognised as income;
- impairment of investments in subsidiaries, joint ventures and associates shall be considered when a dividend is paid by the respective investee; and
- where there is, in substance, no change to Group interests, parent entities inserted above existing groups shall measure the cost of its investments at the carrying amount of its share of the equity items shown in the balance sheet of the original parent at the date of reorganisation.

The Group will need to determine whether to maintain its present accounting policy of calculating goodwill acquired based on the parent entity's share of net assets acquired or change its policy so goodwill recognised also reflects that of the non-controlling interest.

- AASB 8: Operating Segments and AASB 2007-3: Amendments to Australian Accounting Standards arising from AASB 8 [AASB 5, AASB 6, AASB 102, AASB 107, AASB 119, AASB 127, AASB 134, AASB 136, AASB 1023 & AASB 1038] (applicable for annual reporting periods commencing from 1 January 2009). AASB 8 replaces AASB 114 and requires identification of operating segments on the basis of internal reports that are regularly reviewed by the Group's Board for the purposes of decision making. While the impact of this standard cannot be assessed at this stage, there is the potential for more segments to be identified. Given the lower economic levels at which segments may be defined, and the fact that cash generating units cannot be bigger than operating segments, impairment calculations may be affected. Management does not presently believe impairment will result however.
- AASB 101: Presentation of Financial Statements, AASB 2007-8: Amendments to Australian Accounting Standards arising from AASB 101, and AASB 2007-10: Further Amendments to Australian Accounting Standards arising from AASB 101 (all applicable to annual reporting periods commencing from 1 January 2009). The revised AASB 101 and amendments supersede the previous AASB 101 and redefines the composition of financial statements including the inclusion of a statement of comprehensive income. There will be no measurement or recognition impact on the Group. If an entity has made a prior period adjustment or reclassification, a third balance sheet as at the beginning of the comparative period will be required.
- AASB 123: Borrowing Costs and AASB 2007-6: Amendments to Australian Accounting Standards arising from AASB 123 [AASB 1, AASB 101, AASB 107, AASB 111, AASB 116 & AASB 138 and Interpretations 1 & 12] (applicable for annual reporting periods commencing from 1 January 2009). The revised AASB 123 has removed the option to expense all borrowing costs and will therefore require the capitalisation of all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset. Management has determined that there will be no effect on the Group as a policy of capitalising qualifying borrowing costs has been maintained by the Group.
- AASB 2008-1: Amendments to Australian Accounting Standard – Share-based Payments: Vesting Conditions and Cancellations [AASB 2] (applicable for annual reporting periods commencing from 1 January 2009). This amendment to AASB 2 clarifies that vesting conditions consist of service and performance conditions only. Other elements of a share-based payment transaction should therefore be considered for the purposes of determining fair value. Cancellations are also required to be treated in the same manner whether cancelled by the entity or by another party.
- AASB 2008-5: Amendments to Australian Accounting Standards arising from the Annual Improvements Project (July 2008) (AASB 2008-5) and AASB 2008-6: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project (July 2008) (AASB 2008-6) detail numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Group.
- AASB 2008-13: Amendments to Australian Accounting Standards arising from AASB Interpretation 17 – Distributions of Non-cash Assets to Owners [AASB 5 & AASB 110] (applicable for annual reporting periods commencing from 1 July 2009). This amendment requires that non-current assets held for distribution to owners to be measured at the lower of carrying value and fair value less costs to distribute.

The Group does not anticipate early adoption of any of the above reporting requirements and does not expect these requirements to have any material effect on the Group's financial statements.

Directors' Declaration

Due to the existence of the limitations on the preparation of the financial report as discussed in Note 1, the directors of the company are unable to declare that;

1. The financial statements set out on pages 9 to 39 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2009 and of the performance for the year ended on that date of the company and consolidated group;
2. due to the existence of the limitations on the preparation of the financial report as discussed in Note 1, the Chief Executive Officer and Chief Finance Officer are unable to declare that;
 - (a) the financial records of the company for the financial year have been properly maintained in accordance with s286 of the *Corporations Act 2001*;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view;

In the director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Guy T. Le Page
Director

DATED at PERTH this 14th day of April 2010

Independent Auditor's Report

To the Members of Soil Sub Technologies Limited

(Subject to Deed of Company Arrangement)

www.bentleys.com.au

We have audited the accompanying financial report of Soil Sub Technologies Limited (the company) and Soil Sub Technologies Limited and Controlled Entities (the consolidated entity), which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standards AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Basis for Disclaimer of Auditor's Opinion

As noted in Note 1 to the financial statements, on 2 April 2009 the Company appointed an Administrator. The Administrator's appointment was to Soil Sub Technologies Limited and did not extend to the subsidiary company, Nutrimix Distribution Pty Limited. The current Directors of the company were not Directors as at the reporting date, nor were they parties involved with the Company at that time.

Every effort has been made by the Directors to ascertain the true position of the Soil Sub Technologies Limited (Subject to Deed of Company Arrangement) and its controlled entities ("the Group") as at 30 June 2009. However, there may be information that the Directors have not been able to obtain, the impact of which may or may not be material on the accounts.

Furthermore, the director's declaration indicates an inability by the Directors to declare that the financial statements and notes have been prepared in accordance with the Corporations Act 2001, including;

1. The financial statements set out on pages 9 to 39 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2009 and of the performance for the year ended on that date of the company and consolidated group;
2. due to the existence of the limitations on the preparation of the financial report as discussed in Note 1, the Chief Executive Officer and Chief Finance Officer are unable to declare that;
 - (a) the financial records of the company for the financial year have been properly maintained in accordance with s286 of the *Corporations Act 2001*;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view;

Due to these limitations we are unable to obtain all the information and perform the required procedures in order to form our opinion on the financial report.

Disclaimer of Auditor's Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Auditor's Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial report.

Report on the Remuneration Report

We have audited the Remuneration Report included within the report of the directors for the year ended 30 June 2009. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Disclaimer of Auditor's Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Auditor's Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Accordingly we do not express an opinion on the Remuneration Report.

Bentleys

BENTLEYS
Chartered Accountants



CHRIS WATTS
Director

DATED at PERTH this 14th day of April 2010