Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

OPTUM HEALTH LIMITED

ABN	Month ending
70 001 287 510	31 October 2004

Notes to October Appendix 4C.

A) Major variances to budget are due to:

a) The cash position at 31 October 2004 reflected a deficit over budgeted position by $166,000 due to a loan of $175,000 being made to Ansearch Pty Ltd to progress the development of the MySearch search engine.

b) Income and expenditure presented a net surplus of $10,000.

B) The working capital available to the company at 11/11/2004 is $183,745

C) The Directors confirm their opinion that :
The Company is a going concern and that it is able to pay its debts as and when they fall due.

+ See chapter 19 for defined terms.

Consolidated statement of cash flows

Cash flows related to operating activities			Current month $A'000	Year to date (4 Months) $A'000
1.1	Receipts from customers	(a) Debtors	168	575
		(b) Loan contract fees	-	-
1.2	Payments for	(a) staff costs	(26)	(101)
		(b) advertising & marketing	(6)	(98)
		(c) research & development	-	-
		(d) leased assets	(3)	(10)
		(e) other working capital	(281)	(854)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		12	43
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Other		-	-
1.8	GST refunds		-	50
	Net operating cash flows		**(136)**	**(395)**

		Current month $A'000	Year to date (4 Months) $A'000
1.8	Net operating cash flows (carried forward)	**(136)**	**(395)**
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) Businesses (item 5)	-	-
	(b) Equity investments	-	-
	(c) Intellectual property	-	-
	(d) Physical non-current assets	-	-
	(e) Other assets –Loan portfolio for Mediplan clients	-	- (182)
	(f) Payments for property, plant and equipment – (i)Waste Water Treatment Plant	-	-
	(ii)Other Plant & Equipment	-	(27)
1.10	Proceeds from disposal of:		
	(a) Businesses (item 5)	-	-
	(b) Equity investments		
	(c) Intellectual property	-	-
	(d) Physical non-current assets	-	-
	(e) Other non-current assets	-	-
1.11	Loans to other entities- Ansearch Pty Ltd	(175)	(175)
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	Net investing cash flows	**(175)**	**(384)**
1.14	**Total operating and investing cash flows**	**(311)**	**(779)**
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	-	807
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other – Advance against share placement	-	-
	Net financing cash flows	**-**	**807**
	Net increase (decrease) in cash held	**311**	**28**
1.21	Cash at beginning of month/year to date	584	245
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	**Cash at end of month**	**273**	**273**

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current month $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	NIL
1.25	Aggregate amount of loans to the parties included in item 1.11	NIL

1.26 Explanation necessary for an understanding of the transactions

-

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	350	350
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current month $A'000	Previous month $A'000
4.1 Cash on hand and at bank	273	584
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of month (item 1.23)	**273**	**584**

Acquisitions and disposals of business entities

	Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration		
5.3 Consideration for Acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does give a true and fair view of the matters disclosed.

Sign here: Director Date: 12 November 2004

Print name: Dr Albert Ho

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.

   - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
   - 9.2 - itemised disclosure relating to acquisitions
   - 9.4 - itemised disclosure relating to disposals
   - 12.1(a) - policy for classification of cash items
   - 12.3 - disclosure of restrictions on use of cash
   - 13.1 - comparative information

3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

OPTUM HEALTH LTD													
Cash Flow Budget 2004-2005													
	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	August	September	October	Totals
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	
Receipts													
Debtors	118,000	120,360	122,767	125,223	127,727	130,282	132,887	135,545	138,256	141,021	143,841	146,718	1,582,627
Machinery Sales	357,500	1,980,000	1,787,500	1,809,500	3,102,000	1,754,500	2,805,000	1,419,000	1,375,000	880,000	220,000	880,000	18,370,000
Shares Advance	0	0	0	0	0	0	0	0	0	0	0		0
Share Issue	0	0	0	0	0	0	0	0	0	0	0		0
GST Recovery	17,000	0	0	0	0	0	0	0	0	0	0		17,000
Interest - Mediplan	0	40,000	52,000	65,000	80,000	95,000	113,000	131,000	149,000	166,000	184,000	200,000	1,275,000
Loan Fees - Mediplan	0	29,500	61,000	70,000	78,000	90,000	102,000	110,000	114,000	119,000	127,000	134,000	1,034,500
Total Inflows	492,500	2,169,860	2,023,267	2,069,723	3,387,727	2,069,782	3,152,887	1,795,545	1,776,256	1,306,021	674,841	1,360,718	22,279,127
Payments													
Payables	287,000	250,000	262,500	270,000	250,000	262,500	270,000	250,000	262,500	270,000	250,000	262,500	3,147,000
Staff	25,000	26,250	27,563	28,941	30,388	31,907	33,502	35,178	36,936	38,783	40,722	42,758	397,928
Interest	0	3,000	0	0	3,000	0	0	3,000	0	0	3,000	0	12,000
Capital Expenditure	0	0	0	250,000	250,000	0	0	0	0	0	0	0	500,000
Loan Portfolio	0	0	0	0	0	0	0	0	0	0	0	0	0
Freight & Clearing	0	0	0	5,000	10,000	10,000	10,000	10,000	0	10,000	0	0	55,000
GST	0	0	212,500	49,000	257,200	302,800	221,600	114,400	207,500	157,200	0	75,000	1,597,200
Machinery Costs	245,000	1,286,000	1,104,000	1,353,000	2,180,000	1,104,000	1,894,000	894,000	786,000	786,000	0	786,000	12,418,000
Total Outflows	557,000	1,565,250	1,606,563	1,955,941	2,980,588	1,711,207	2,429,102	1,306,578	1,292,936	1,261,983	293,722	1,166,258	18,127,128
Net Cash Movement	-64,500	604,610	416,705	113,782	407,139	358,574	723,785	488,967	483,319	44,038	381,119	194,460	4,151,998
Opening Cash Balance	272,874	208,374	812,984	1,229,689	1,343,471	1,750,610	2,109,184	2,832,969	3,321,937	3,805,256	3,849,294	4,230,413	272,874
Closing Cash Balance	208,374	812,984	1,229,689	1,343,471	1,750,610	2,109,184	2,832,969	3,321,937	3,805,256	3,849,294	4,230,413	4,424,872	4,424,872