CAZALY

RESOURCES LIMITED

ABN 23 101 049 334

AND CONTROLLED ENTITIES

Consolidated Half Year Financial Report

31 December 2014

CAZALY RESOURCES LIMITED AND CONTROLLED ENTITIES

ABN 23 101 049 334

CONSOLIDATED HALF YEAR FINANCIAL REPORT

31 December 2014

COMPANY DIRECTORY
HALF YEAR ENDED 31 DECEMBER 2014

MANAGING DIRECTOR
Nathan McMahon

MANAGING DIRECTOR
Clive Jones

NON-EXECUTIVE DIRECTOR
Kent Hunter

COMPANY SECRETARY
Mike Robbins

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STOCK EXCHANGE LISTING
Australian Securities Exchange
(Home Exchange: Perth, Western Australia)
Code: CAZ

BANKERS
National Australia Bank
50 St Georges Terrace
PERTH WA 6000

DIRECTORS' REPORT
HALF YEAR ENDED 31 DECEMBER 2014

Your directors submit the financial report of Cazaly Resources Limited ('Cazaly' or 'the Company') and its controlled entities ('the Group') for the half-year ended 31 December 2014.

DIRECTORS

The names of Directors who held office during or since the end of the half year:

Nathan Bruce McMahon
Clive Bruce Jones
Kent Michael Hunter

COMPANY SECRETARY

Mike Robbins

REVIEW OF OPERATIONS

Projects

Parker Range (100%)

In May 2014, the WA Transport Minister announced that Yilgarn Esperance Solution (YES) Limited, a consortium led by Asciano, had been chosen to design, build and operate the new Esperance Port Multi-User Iron Ore Facility. Since the announcement development has been slow, however Asciano has indicated that they are committed to advancing the project pending the finalisation of legal and commercial arrangements with the Port.

Cazaly intends to update the DFS once the YES consortium and the port have finalised formal documentation. This now resides with the State Government who is finalising three key agreements with the consortium covering port space leasing, 3rd party access and infrastructure capital.

Discussions with potential project finance and commercial partners ahead of a Final Investment Decision (FID) are continuing pending the finalisation of the agreements.

McKenzie Springs (100%)

Cazaly plans to continue exploration within the McKenzie Springs Project after recently conducting successful first pass reconnaissance field work in 2014. Two recently granted tenements, E80/4808 and E80/4812, will be scheduled for further work in the 2015 field season in the Kimberley region of Western Australia.

Work undertaken has included geological mapping and sampling over several areas of known mineralisation identified by previous exploration as well as new areas of potential interest. Positive results were returned from priority targets that contained nickel, copper and cobalt mineralisation in geological settings similar to the nearby Savannah Nickel operation. Panoramic Resources Ltd have recently announced successful near mine exploration drilling campaigns at the Savannah Nickel operation including the discovery of a new lode at Savannah North. Cazaly will prioritise nickel/copper targets within the McKenzie Springs Project using geological models and structural settings similar to the Savannah mineralisation located 12km away to the north east.

Work is also continuing at McKenzie Springs on graphitic schist outcrops. The Company outlined the potential extensions of graphite bearing units within high grade metamorphic rocks of the Tickalara Metamorphic suite, in the project area, extending for approximately 15 kilometres. This unit hosts Lamboo Resources Limited's neighbouring *Macintosh Graphite Project* where an Indicated and

Inferred resource of 7.135Mt @ 4.73% Total Graphitic Carbon for 337,700t of contained graphite has been released (ASX:LMB, released January 2014).

Corporate

The Company has now received its full entitlement under the contingency royalty payment scheme with Phoenix Gold Limited. The $250,000 Dec'14 quarterly contingency payment was received on 2 January 2015.

Additionally, the Company is due further payments from Phoenix Gold Limited including:

- A production royalty at $40/ounce capped at $3m (to date, Cazaly has received $523,434); and
- A lump sum cash payment of $3.0m on total production of 140,000 ounces.

In late December 2014 the Company also entered into a Controlled Placement Agreement (CPA). The CPA provides Cazaly with up to $2 million of standby equity capital over the coming 12 months. Importantly, Cazaly retains full control of the placement process, including having sole discretion as to whether or not to utilise the CPA.

The CPA provides Cazaly with the flexibility to quickly and efficiently raise capital, including the ability to take advantage of suitably attractive opportunities should they arise. Cazaly is under no obligation to raise capital under the CPA. If Cazaly does decide to utilise the CPA, the Company has control, allowing Cazaly to decide the frequency, timing, maximum size and minimum issue price of any capital raisings under the CPA.

The Company has continued to reduce its tenement holdings and is focussed on the most advanced and likely projects. Cost cutting measures have been implemented.

RESULTS OF OPERATIONS

The operating loss after income tax of the Group for the half-year ended 31 December 2014 was $660,980 (31 December 2013: $378,646).

FINANCIAL POSITION

The Group's working capital surplus, being current assets less current liabilities was $40,535 at 31 December 2014 (30 June 2014: deficit of $42,033).

LEAD AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

The lead auditor's independence declaration is set out on page 16 of the half-year ended 31 December 2014.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

This report is signed in accordance with a resolution of the Board of Directors.

Nathan McMahon
Managing Director

Perth
Dated: 13 March 2015

Competent Persons Statement
The information that relates to exploration targets, exploration results, resource reporting and drilling data of Cazaly operated projects is based on information compiled by Mr Clive Jones and Mr Don Horn who are Members of The Australasian Institute of Mining and Metallurgy and/or The Australian Institute of Geoscientists and are employees of the Company. Mr Jones and Mr Horn have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jones and Mr Horn consent to the inclusion in their names in the matters based on their information in the form and context in which it appears.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
HALF YEAR ENDED 31 DECEMBER 2014

		31 December 2014 $	31 December 2013 $
Revenue	2	98,427	407,609
Other Income	2	500,000	813,616
Employee benefits expense		(279,702)	(216,781)
Depreciation & amortisation expense		(16,236)	(23,353)
Administration expenses		(107,967)	(242,771)
Advertising & Promotional expenses		(11,248)	(16,949)
Compliance & Regulatory expenses		(95,736)	(134,632)
Consultancy costs		(35,746)	(96,896)
Occupancy costs		(187,056)	(190,382)
Option expense		-	(119,642)
Write off of exploration expenditure		(262,421)	(1,516,105)
Loss on disposal of shares		(68,278)	-
Diminution in fair value of financial assets through profit and loss		(195,017)	-
Profit/(Loss) before income tax		**(660,980)**	**(1,336,286)**
Income tax benefit			957,640
Profit/(Loss) for the period		**(660,980)**	**(378,646)**
Profit/(Loss) attributable to:			
- Members of the controlling entity		(660,980)	(378,623)
- Non-controlling interest		-	(23)
		(660,980)	(378,646)
Other comprehensive income		-	-
Total comprehensive loss for the period		(660,980)	(378,646)
Net loss and total comprehensive income for the period attributable to:			
- Members of the controlling entity		(660,980)	(378,623)
- Non-controlling interest		-	(23)
		(660,980)	(378,646)
Basic earnings / (loss) per share (cents per share)		(0.50)	(0.29)

The accompanying notes form part of this financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

	Note	31 December 2014 $	30 June 2014 $
CURRENT ASSETS			
Cash and cash equivalents		104,797	147,731
Trade and other receivables		397,219	377,399
TOTAL CURRENT ASSETS		502,016	525,130
NON-CURRENT ASSETS			
Trade and other receivables		146,168	146,168
Financial assets		453,326	1,070,182
Property, plant and equipment		56,235	72,470
Exploration, evaluation and development		20,671,634	20,782,091
Deferred tax assets		-	6,154,058
TOTAL NON-CURRENT ASSETS		21,327,363	28,224,969
TOTAL ASSETS		**21,829,379**	**28,750,099**
CURRENT LIABILITIES			
Trade and other payables		404,275	517,127
Short-term provisions		57,206	50,036
TOTAL CURRENT LIABILITIES		461,481	567,163
NON-CURRENT LIABILITIES			
Deferred tax liabilities		-	6,154,058
TOTAL NON-CURRENT LIABILITIES		-	6,154,058
TOTAL LIABILITIES		**461,481**	**6,721,221**
NET ASSETS		**21,367,898**	**22,028,878**
EQUITY			
Issued Capital	3	24,889,282	24,889,282
Reserves		374,280	374,280
Accumulated profits/(losses)		(3,886,361)	(3,225,381)
Controlling entity interest		21,377,201	22,038,181
Non-controlling interest		(9,303)	(9,303)
TOTAL EQUITY		**21,367,898**	**22,028,878**

The accompanying notes form part of this financial report.

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
HALF YEAR ENDED 31 DECEMBER 2014

	31 December 2014 $	31 December 2013 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(566,948)	(519,660)
Interest and bill discounts received	3,311	5,151
Proceeds From Gold Sales	-	233,393
Other Revenue	-	5,000
Payments for exploration and evaluation	(320,792)	(863,966)
Net cash used in operating activities	(884,429)	(1,140,082)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equity investment	-	-
Proceeds from sale of equity investment	341,495	-
Purchase of property, plant and equipment	-	(969)
Purchase of exploration assets	-	-
Proceeds on sale of exploration assets	500,000	845,994
Net cash provided by investing activities	841,495	845,025
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	140,800
Payments for costs of issue of shares	-	(12,000)
Net cash provided by financing activities	-	128,800
Net (decrease) in cash held	(42,934)	(166,257)
Cash at beginning of period	**147,731**	**598,083**
Cash at end of reporting period	**104,797**	**431,826**

The accompanying notes form part of this financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
HALF YEAR ENDED 31 DECEMBER 2014

	Issued Capital	Accumulated Profits/(Losses)	Option Reserve	Non-Controlling Interest	Total
	$	$	$	$	$
Balance at 1 July 2014	24,889,282	(3,225,381)	374,280	(9,303)	22,028,878
Net loss and total comprehensive income for the period attributable to members	-	(660,980)	-	-	(660,980)
Shares issued	-	-	-	-	-
Issue costs	-	-	-	-	-
Options issued	-	-	-	-	-
Options expired	-	-	-	-	-
Deferred tax asset component	-	-	-	-	-
Balance at 31 December 2014	24,889,282	(3,886,361)	374,280	(9,303)	21,367,898
Balance at 1 July 2013	24,800,080	(1,553,497)	358,325	(8,003)	23,596,905
Net loss and total comprehensive income for the period attributable to members	-	(378,623)	-	(23)	(378,646)
Shares issued	140,800	-	-	-	140,800
Issue costs	(12,000)	-	-	-	(12,000)
Options issued	-	-	119,642	-	119,642
Options expired	-	-	-	-	-
Deferred tax asset component	-	-	-	-	-
Balance at 31 December 2013	24,928,880	(1,932,120)	477,967	(8,026)	23,466,701

The accompanying notes form part of these financial statements.

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Corporate information

The interim financial report of Cazaly Resources Limited ('Cazaly' or the 'Company') for the half year ended 31 December 2014 was authorised for issue in accordance with a resolution of the Directors on 13 March 2015.

Cazaly is a company limited by shares incorporated and domiciled in Australia whose shares (CAZ) are publicly traded on the Australian Securities Exchange. The principal activity of Cazaly Resources Limited is the exploration and development of mineral resources.

(b) Statement of compliance

The interim consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and Accounting Standard AASB 134: *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS34: *Interim Financial Reporting*.

The condensed half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2014 and any public announcements made by Cazaly and its controlled entities during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

(c) Basis of preparation

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period except for the impact of the standards and interpretations below in note 1(e). These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The financial statements are for the consolidated entity consisting of Cazaly Resources Ltd and its subsidiaries (the 'Group').

The financial report has also been prepared on an historical cost basis, except for available for sale investments which have been measured at fair value through profit and loss. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report is presented in Australian Dollars, which is the Company's functional currency.

(d) Going concern

The half-year financial report for the period ended 31 December 2014 has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation of assets and extinguishment of liabilities in the ordinary course of business. For the half-year ended 31 December 2014 the Group recorded a net loss after tax of $660,980 (2013: $378,646) and had a net working capital surplus of $40,535 (30 June 2014: $42,033 deficit).

The Group will require further funding during the 2015 calendar year in order to meet day to day obligations as they fall due and to progress its exploration projects. Based on the Group's cash flow forecast, the Board of Directors is aware of the Group's need to access additional working capital funds in the next 12 months to enable the Group to continue its normal business activities and to ensure the realisation of assets and extinguishment of liabilities as and when they fall due.

Based on above, the Directors consider the going concern basis of preparation to be appropriate for this half-year report.

In the event that the Group is not successful in raising funds from the issue of new equity, containing operating and exploration expenditures and the receipt of royalty payments from previous tenement sale agreements, there exists material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the half-year report.

The financial report does not contain any adjustments relating to the recoverability and classification of recorded assets or to the amounts or classification of recorded assets or liabilities that might be necessary should the Group not be able to continue as going concern.

(e) New and revised standards and interpretations that are first effective in the current reporting period

The Group has adopted all of the new, revised and amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position in this financial report.

Any new, revised or amending Accounting Standards and Interpretations that are not yet mandatory have not been early adopted by the Group.

(f) Significant accounting judgements and key estimates

The preparation of interim financial reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates. In preparing this half-year report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2014.

Capitalised exploration costs carried forward

The future recoverability of capitalised exploration costs carried forward has been reviewed by the directors. They are dependent on a number of factors, including whether the Group decides to exploit the related lease/licence itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors that could impact the future recoverability include the level of reserves and resources, sovereign risk, future technological changes, availability of funds, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

To the extent that capitalised exploration expenditure is determined not to be recoverable in the future, results and net assets will be reduced in the period in which this determination is made.

In addition, exploration and evaluation expenditure is capitalised if activities in the area of interest have not yet reached a stage that permits a reasonable assessment of the existence or otherwise of economically recoverable resources. To the extent it is determined in the future that this capitalised expenditure should be written off, results and net assets will be reduced in the period in which this determination is made.

(g) Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments has been identified as the Managing Director of Cazaly.

2. INCOME AND EXPENSES

	31 December 2014 $	31 December 2013 $
The following revenue and expense items are relevant in explaining the income statement for the half-year:		
Revenue		
Interest received	3,311	5,151
Option fees	-	260,494
Recoupment of office costs on-charged	90,993	125,945
Other	4,123	16,019
	98,427	407,609
Other Income		
Profit on sale of tenement	-	85,500
Royalty received	-	62,560
Contingent payment received	500,000	500,000
Gain/(Loss) on revaluation of assets held for trading	-	165,556
	500,000	813,616

3. ISSUED CAPITAL

	31 December 2014	30 June 2014
Number of fully paid ordinary shares	130,477,121	130,477,121

		31 Dec 2014 Number	31 Dec 2014 $	30 June 2014 Number	30 June 2014 $
(a) Movements in ordinary shares					
Balance at the beginning of the year/period		130,477,121	24,889,282	129,597,118	24,800,080
Issue of shares at $0.16 each	(i)	-	-	880,003	140,800
Less: tax effect of equity raising costs		-	-	-	(39,598)
Less: transaction costs		-	-	-	(12,000)
Balance at the end of the period		130,477,121	24,889,282	130,477,121	24,889,282

(i) Shares issued on 12 July 2013 under the Company Non-Renounceable Entitlement Issue. The entitlement was based on the issue of 1 new share for every 12 shares held, at an issue price of $0.16 per new share.

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held and in proportion to the amount paid up on the shares held.

At shareholders meetings each ordinary share is entitled to one vote in proportion to the paid up amount of the share when a poll is called, otherwise each shareholder has one vote on a show of hands.

(b) Movements in Options over ordinary shares

Exercise Period	Exercise Price	Number on issue at 30 June 2014	Issued during the half year	Exercised/ Expired/ Cancelled	Number on issue at 31 December 2014
On or before 11 January 2015	$0.330	925,000	-	-	925,000
On or before 4 February 2015	$0.490	100,000	-	-	100,000
On or before 31 July 2015	$0.100	100,000	-	-	100,000
On or before 31 July 2016	$0.107	100,000	-	-	100,000
On or before 26 November 2016	$0.180	3,500,000	-	-	3,500,000
		4,725,000	-	-	4,725,000

4. SUBSEQUENT EVENTS

Since 31 December 2014, no event has arisen that would be likely to materially affect the operations of the Group, or the state of affairs of the Group not otherwise disclosed in the Group's financial report other than as set out below.

5. CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting date.

6. *OPERATING SEGMENTS*

The Company operates in one geographical area being Australia and one industry, being exploration, for the half year ended 31 December 2014 which was the same as reported in the financial report for the year ended 30 June 2014. The Chief Operating Decision Makers are the Board of Directors and the management of the Group. There is currently only one operating segment identified, being exploration activities based in Australia based on internal reports reviewed by the Chief Operating Decision Makers in assessing performance and allocation of resources.

The accounting policies applied for internal reporting purposes are consistent with those applied in the preparation of the financial statements.

7. FINANCIAL INSTRUMENTS

The Group's financial instruments consist of trade and other receivable and trade and other payables. These financial instruments are measured at amortised cost, less any provision for non-recovery. The carrying amount of the financial assets and liabilities approximate their fair value.

The Group's held for trading financial assets are level-1 financial instruments and valued using the quoted bid prices from the Australian Securities Exchange as at the reporting date.

DIRECTORS' DECLARATION
HALF YEAR ENDED 31 DECEMBER 2014

In the opinion of the directors:

(a) the financial statements and notes are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and

(ii) complying with Accounting Standard AASB 134: "Interim Financial Reporting" and the *Corporations Regulations 2001*; and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors, made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the Board.

Nathan McMahon
Managing Director

PERTH
Dated 13 March 2015

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THINKING AHEAD

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To the Board of Directors

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

As lead audit director for the review of the financial statements of Cazaly Resources Limited for the half year ended 31 December 2014, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully

Bentleys

BENTLEYS
Chartered Accountants

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated at Perth this 13th day of March 2015

Bentleys
THINKING AHEAD

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Independent Auditor's Review Report

To the Members of Cazaly Resources Limited

We have reviewed the accompanying half-year financial report of Cazaly Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2014, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the Consolidated Entity, comprising the Company and the entities it controlled during the half-year.

Directors Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the Consolidated Entity, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Cazaly Resources Limited and Controlled Entities is not in accordance with the Corporations Act 2001 including:

a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to Note 1 in the half-year financial report which indicates that the Consolidated Entity incurred a loss of $660,980 during the period ended 31 December 2014. This condition, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Consolidated Entity to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the half-year financial report.

Bentleys

BENTLEYS
Chartered Accountants

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated at Perth this 13th day of March 2015