



AUV Enterprises Limited

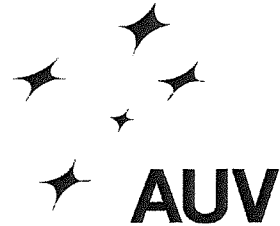
**Formerly Known as Australis Mining Corporation Ltd
(Subject to Deed of Company Arrangement)
ACN 108 649 421**

**Annual Report
30 June 2007**



Contents

Directors' Report	2-11
Audit Independence Declaration	12
Corporate Governance Statement	13-16
Financial Report	17-46
Directors' Declaration	47
Audit Opinion	48-50
Shareholder Information	51-53
Corporate Directory	54



Directors' Report

The directors present their report and the financial statements of AUV Enterprises Limited (the "Company") and its controlled entities (the "Consolidated Entity") for the financial year ended 30 June 2007.

1. Directors & Secretary

As at the date of this report, the following persons were directors of the Company. Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Chairman & Non-Executive Director
Robert Whitton

Non-Executive Directors
Anthony Damianos
Peter Dykes

Mr Ted Tzovaras, a non-independent director was appointed on 6 April 2004 and resigned on 3 August 2012. Mr JW (Jerry) Goddard, an independent director was appointed on 28 April 2005 and resigned on 4 December 2008.

2. Principal Activities

The principal activity of the Company during the financial period was investment holding. The principal activity of the controlled entities during the financial period was the mining and sale of sapphire.

Mining activity at the Company's mine located near Sapphire, Central Queensland, was suspended in April 2006 pending a review of its activities and financial viability. No other significant change in the nature of activities occurred during the financial year.

3. Operating Results

The consolidated loss of the Consolidated Entity, after providing for income tax, amounted to \$Nil for the financial period.

4. Significant Changes in State of Affairs

As a result of the excess of costs over revenue generated the Company's directors resolved to appoint administrators to the Company and its trading subsidiary, Australis Mining Operations QLD Pty Limited (**AMO**) on 31 October 2005.

The estimated external debts (that is, excluding amounts owed to directors and the Company's majority shareholder) of the Company and its subsidiary at the time of the appointment were \$1,445,000. An offer was made to the administrators by Nikiticorp Limited (**Nikiticorp**) which formed the basis of Deeds of Company Arrangement (**Initial DOCAs**) that were presented to and approved by meetings of creditors of the Company and AMO on 23 January 2006. The Initial DOCAs and were then executed by the respective administrators on 27 February 2006.

The Initial DOCAs provided for the following terms:

- Nikiticorp would pay to the administrators sufficient money to pay all debts of the Company and AMO to the unrelated creditors;



AUV Enterprises Limited
Annual Report 2007

- Nikiticorp would assume all debts owing to related creditors;
- Nikiticorp would pay all costs and expenses of the administrators;
- Nikiticorp would acquire all the shares in AMO;
- AMO would transfer to the Company its interests in mining tenements;
- the Company would entered into an agreement with AMO whereby it would be afford exclusive exploration and mining rights for tenements it held;
- a royalty would be payable to the Company by AMO of \$1 per gram of sapphire produced, payable monthly. An advance payment of royalties of \$300,000 was due on settlement.

After the execution of the Initial DOCAs, the management of the Company and AMO was passed back to the Board of Directors and the administration period ended. The administrators still maintained a monitoring role in respect of the Initial DOCAs. If its terms are no fulfilled the administrators could convene a meeting of creditors to consider a variation of termination of the arrangements.

Subsequently a revised offer was made by Nikiticorp (**Revised DOCAs**) to the administrators. The Revised DOCAs was approved by creditors of the Company and AMO, and subsequently executed by the administrators. The Revised DOCA replaced the Initial DOCAs in entirety, and the key terms are:

- Nikiticorp agreed to pay by installments the amount owing to creditors covered by the Revised DOCAs and debts and expenses of the administrators. The installment payment dates were:

\$500,000	due 1 August 2006
\$500,000	due 1 November 2006
\$500,000	due 1 February 2007
Balance owing	due 1 May 2007

- Nikiticorp would not acquire the shareholding of AMO, and it would remain wholly owned by the Company.

The first installment due under the Revised DOCA was not paid. The administrators allowed Nikiticorp additional time to make the payment. The Company and AMO therefore remained subject to the terms of the Revised DOCA.

However it wasn't until 24 August 2012 that a DOCA was wholly effectuated and the company released from the control of the Deed Administrators and handed back to the Company and its Directors.

To achieve the finalisation of the DOCA the company held on 3 August 2012 a General Meeting of shareholders where the following proposals were put to shareholders and all resolutions passed at such meeting including changing the company's name to AUV Enterprises Ltd:-

- a) AUV be authorized to allot and issue the "Proponent's First Shares" as described in the Deed of Reconstruction, being:
 - i) up to 150,000,000 shares to professional and sophisticated investors at an issue price of \$0.0005 per share to raise a total of \$75,000; and
 - ii) up to 69,000,000 shares to professional and sophisticated investors at an issue price of \$0.005 per share to raise a total of \$345,000;
- b) AUV be authorized to allot and issue the "Proponent's Second Shares" as described in the Deed of Reconstruction, being up to 81,000,000 shares to professional and sophisticated investors at an issue price of \$0.005 per share to raise a total of \$405,000;
- c) the existing shares issued by AUV be consolidated on a 1 for 8 basis and the existing options be reconstructed pro-rata to the consolidation of the existing shares with any fractional entitlement being rounded down;



*AUV Enterprises Limited
Annual Report 2007*

- d) all current Directors, except for Mr Anthony Damianos, will resign, effective from the close of the Meeting;
- e) Mr Peter Dykes and Mr Robert Whitton will be appointed as new directors, effective from the close of the Meeting; and
- f) AUV change its name to AUV Enterprises Limited, or such similar name as agreed with the ASX.

The resolutions proposed were such that the terms of the Deed of Company Arrangement and Deed of Reconstruction to be completed. If the passing of the resolutions enabled the new Board (comprising Mr Damianos, Mr Dykes and Mr Whitton) will seek out new opportunities and perform due diligence on potential acquisitions and call another general meeting as necessary to allow shareholders to consider such opportunities.

Subsequent to the meeting the DOCA payment was made and the Deed Administrators retired. The new Director team undertook a review of the company and its resources and significantly examined various investment opportunities.

The company called a further General Meeting of shareholders for 30 November 2012 where the following resolutions were passed by shareholders:

- a) Removal of RSM Bird Cameron as Company Auditor
Appointment of Colin Bloomfield & Associates as Company Auditor
- b) Ratification and Approval of the previous issue of shares
 - 50,000,000 shares at \$0.002 (pre consolidation) to LBT Corp Pty Ltd.
- c) Increase of Remuneration Pool
"the maximum amount of director's fees payable to the non-executive directors from \$250,000 to \$500,000."

The company continued throughout the first half of calendar 2013 to review its options including a return to the Sapphire industry

On 3 July 2013 the company issued 8,350,000 shares [under the 15% rule (7.1 of the ASX Listing Rules)] to raise \$167,000 to provide working capital.

On 9 August 2013 the company advised the market that as a result of its review of opportunities that it had recommenced activities in the Natural Australian Sapphire Industry and in this regard had entered into an Off-Take Agreement to purchase sapphire production from a substantial mine near Inverell, NSW.

On 16 October 2013 the Company announced that the company had entered into a mine management and operation agreement with the Mortgagee in Possession of the Sapphire mining assets located at Inverell NSW being ML 1492 and associated mining plant and equipment. Further that re-commissioning of the plant is scheduled to commence on 21 October 2013 with mining and processing operations due to commence on 1 November 2013.



5. Review of Operations

The company during the year under review was subject to a Deed of Company Arrangement, ("DOCA") it did not operate during the year having ceased to trade in March 2006

6. Financial Position

On 28 October 2005, immediately prior to the appointment of the administrators, the Company and Nikiticorp entered into a new loan facility agreement (**Secured Loan Facility**) with the Company. The Secured Loan Facility provided that Nikiticorp would advance monies as required to the Company for its working capital requirements, up to an amount of \$300,000. Interest is payable on the loan at the rate of 10% per annum payable monthly. A fixed and floating charge was taken over the assets of the Company and AMO. Repayments of the facility have been made via shipments of sapphire stock at an average price of \$0.90/carat.

7. Future Developments, Prospects and Business Strategies

The review of the feasibility of sapphire mining operations is currently in progress and will seek to determine an appropriate business plan for the future.

8. Dividends Paid

No dividends have been paid or been recommended for payment in respect of the financial year ended 30 June 2007.

9. Events Subsequent to Balance Date

Other than the matters disclosed in Note 4, the following events have occurred post the end of the 2013 financial year:-

On 3 July 2013 the company issued 8,350,000 shares [under the 15% rule (7.1 of the ASX Listing Rules)] to raise \$167,000 to provide working capital.

On 9 August 2013 the company advised the market that as a result of its review of opportunities that it had recommenced activities in the Natural Australian Sapphire Industry and in this regard had entered into an Off-Take Agreement to purchase sapphire production from a substantial mine near Inverell, NSW.

On 16 October 2013 the Company announced that the company had entered into a mine management and operation agreement with the Mortgagee in Possession of the Sapphire mining assets located at Inverell NSW being ML 1492 and associated mining plant and equipment. Further that re-commissioning of the plant is scheduled to commence on 21 October 2013 with mining and processing operations due to commence on 1 November 2013.



10. Directors' & Secretary Experience and Special Responsibilities

Robert Whitton **Chairman and Non-Executive Director**

Robert has a longstanding and successful career as a Chartered Accountant and Business Advisor. A specialist in business reconstruction services and Fellow of the Institute of Chartered Accountants and a Fellow of the Institute of Company Directors. Robert has more than 25 years experience gained across a range of accountancy firms, most recently as a Director of William Buck, Chartered Accountants & Advisors in Sydney, Australia. Robert is a Certified Fraud Examiner. He also is an Associate Fellow of the Australian Institute of Management and a member of the Insolvency Practitioners Association of Australia.

Peter Dykes **Non-Executive Director and Company Secretary**

Mr Dykes has more than 20 years experience in the technology industry, beginning his career as a founding member of KPMG's technology advisory practice in both Sydney and Melbourne. He subsequently co-founded a boutique technology advisory business and advised some of Australia's largest corporate clients including BHP, Boral, Telstra and General Motors Holden.

Mr Dykes was an Executive Director, CFO and Company Secretary of Nexbis Ltd and played a key role during its rise from a market capitalisation of \$4 million until its successful sale for \$80 million.

Anthony M. Damianos **Non-Executive Director**

Mr. Damianos has been involved in all aspects of the precious and semi-precious gem industry which included roles in mining, marketing and administration. He has extensive experience in sapphire, chrysoprase, emerald and tiger iron mining operations within Australasian. Mr. Damianos was the Chief Operations Officer of the Company's operating subsidiary for 5 years prior to its acquisition. In that role he was responsible for project planning, the construction and commissioning of the largest sapphire processing plant in the southern hemisphere as well as the day-to-day operations including environmental regulation compliance, rough sapphire classification and order fulfillment.

FORMER DIRECTORS

Ted Tzovaras **LLB, LLM, MBA, FAICD** **Non-Executive Director** Member of Board Remuneration Committee

Mr. Tzovaras is a solicitor and barrister of the Supreme Court of New South Wales and of the High Court of Australia. He is also a director of Nikitcorp Limited, President of the European Australian Business Council Ltd, Director, Belgium - Luxembourg Chamber of Commerce in Australia, Director, Hellenic Australia Chamber of Commerce and Industry. He is the founder of Tzovaras Legal, author of several legal and commercial publications and has held a number of academic appointments. Mr Tzovaras is a past director of Austcorp Group Limited.



AUV Enterprises Limited
Annual Report 2007

JW (Jerry) Goddard
FAICD
Non-Executive Director
Member of Board Audit Committee

Mr. Goddard is the founder and Managing Director of Prime Mortgage Group Limited, mortgage bankers and trust fund managers. Mr. Goddard has had over 40 years experience in corporate banking, finance and treasury functions. During this period he has worked closely with a number of listed mining companies, providing corporate advice and arranging resource funding. Mr. Goddard is also a non-executive director of publicly listed Pacific Magnesium Corporation Limited.

Anthony M. Damianos
Executive Director & Chief Executive Officer

Mr. Damianos has been involved in all aspects of the precious and semi-precious gem industry which included roles in mining, marketing and administration. He has extensive experience in sapphire, chrysoprase, emerald and tiger iron mining operations within Australasian. Mr. Damianos was the Chief Operations Officer of the Company's operating subsidiary for 5 years prior to its acquisition. In that role he was responsible for project planning, the construction and commissioning of the largest sapphire processing plant in the southern hemisphere as well as the day-to-day operations including environmental regulation compliance, rough sapphire classification and order fulfillment.

Mr. Elias Christianos
Non-Executive Director (alternate for Mr Tzovaras)

Mr. Christianos has spent his lifetime working in all aspects of the gemstone industry, including mining and marketing of opals, diamonds and sapphires. Mr. Christianos is a director of Nikiticorp Limited.

11. Meetings of Directors

During the financial year, as a result of the ongoing DOCA no Board meetings of directors were held.

12. Directors' equity participation

As at 29 September 2007, the Directors' relevant interests in the equity securities of the Company were as follows:

	Ordinary shares	Options
Bill Duchatel	500,000	500,000
Anthony Damianos	50,000	25,000
Robert Coenraads	650,000	630,000
Jerry Goddard	1,182,334	245,000
Elias Christianos ⁽¹⁾	48,000,000	-
Ted Tzovaras ⁽¹⁾		

Note 1: Nikiticorp Limited, which holds 48,000,000 ordinary shares of the Company, is controlled by Mr. Tzovaras and Mr. Christianos.

13. Remuneration Report

This section presents the nature and amount of remuneration for each director of the Company, and for the executives receiving the highest remuneration.

Remuneration Policy

The remuneration policy of the Company has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and a variable (at risk) component. The Board of the Company believes the remuneration policy is appropriate for the current stage of development of the Company.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives of the Consolidated Entity is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board. All executives receive an agreed mix of fixed salary (which is based on factors such as experience and level of responsibilities), superannuation, fringe benefits and an annual cash performance incentive. The Company's Remuneration Committee will review and make recommendations to the Board in respect of executive packages on an annual basis. Reference will be made to the Consolidated Entity's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The performance of executives is measured against criteria agreed annually with each executive. Performance criteria include factors relating to the responsibilities of each position as well as company-wide factors such as the forecast growth of the Consolidated Entity's profits. All bonuses are linked to predetermined performance criteria. The Board may, however, exercise its discretion in relation to approving incentives, bonuses and can recommend changes to the committee's recommendations. The policy is designed to attract the highest caliber of executives and reward them for performance that results in long-term growth in shareholder wealth.
- The executive directors and executives receive a superannuation guarantee contribution required by the government, which is currently 9%, and do not receive any other retirement benefits.
- All remuneration paid to directors and executives is valued at the cost to the Company and expensed. There are no share or options schemes as part of directors' or executive remuneration.
- The Board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The remuneration committee determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability.

The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Consolidated Entity. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company.

Where non-executive directors provide additional services to the Company, this must be approved in advance by the remuneration committee chair.



Performance Based Remuneration

As part of each executive director and executive's remuneration package there is a performance-based component, which is paid on achievement of key performance indicators ("KPIs"). The program seeks to align goals of directors and executives with that of the Company and its shareholders. The KPIs are reviewed annually by the Board in consultation with executives.

The measures are tailored to the areas each executive 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 remuneration committee 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 Directors' and Executives' Remuneration

KPIs for the 2007 year were not met and as a result no performance payments were paid or are payable.

Details of Remuneration for the Year Ended 30 June 2007

No remuneration was paid to any director or executive officers of the Consolidated Entity during the year.

Employment Contracts of Directors and Senior Executives

The terms of employment for all directors and senior executives are formalised in contracts of employment. The key terms of the contracts with Directors and specified executives are:

- none of the contracts have fixed terms;
- resignation period or termination by the Company is one month's notice;
- termination or redundancy payments by the Company are not specifically provided for in the contracts, however, will be payable in accordance with relevant Federal or State legislation; and
- no termination payments are payable in respect of resignation or dismissal for serious misconduct. In the instance of serious misconduct the Company can terminate employment at any time.

14. Environmental regulation

The Consolidated Entity's operations are subject to environmental regulation under the mining laws of the Commonwealth and the Queensland State Government. The mining activities located at the Nardoo property, Central Queensland, are subject to environmental regulation as part of the specific approval of the lease license in April 2006.

In addition there is a range of industry specific environmental laws which apply to all mining operations. The environmental laws and regulations generally address the potential impact on the Consolidated Entity's activities in relation to water and air quality, noise, surface disturbance and the impact upon flora and fauna.



The Consolidated Entity has an internal monitoring and reporting procedure in the event of any environmental events which breach or potentially breach any regulation or law.

As at the date of this report an environmental bond of \$76,764 had not been put in place with the Queensland Government's Environmental Protection Agency (EPA). As a result the EPA have suspended the Company's activities on its mining leases.

15. Indemnification of Directors, Officers and Auditor

Pursuant to Article 103 of its Constitution, the Company insures and indemnifies its current and former directors and officers, against liabilities to another person (other than the Company or a related body corporate) that may arise from their position as directors and officers of the Company and its controlled entities, except where the liability arises out of conduct involving lack of good faith.

Each Director and Secretary named in the Directors and Secretary section of this report and any past director or secretary, has entered into a Deed of Indemnity with the Company on these terms. No indemnity has been provided to the Company's auditor.

16. Insurance Premiums

During or since the financial year the Company has paid an insurance premium in respect of a contract insuring against liability of Directors and Officers in accordance with the Company's Constitution and the Corporations Act 2001.

The contract of insurance prohibits disclosure of the amount of the premium and the nature of the liability insured against. Each director of the Company has paid the insurance premium in respect of cover which may apply in relation to liabilities of the type referred to in Section 199B of the Corporations Act 2001.

17. Non-audit Services

The Board is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided do not compromise the general principles relating to auditor independence as set out in the Institute of Chartered Accountants in Australia and CPA Australia's Professional Statement F1: Professional Independence.

Fees of \$10,200 for non-audit services that were paid or are payable to the external auditors during the year ended 30 June 2006 were for the preparation of information in response to queries raised by the Australian Securities & Investment Commission.

18. Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2007 has been received and is included on page XX of this Annual Report.



19. Proceedings on Behalf of Company

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

20. Rounding of Amounts

The Company is an entity to which ASIC Class Order 98/100 applies and, accordingly, amounts in the financial statements and directors' report have been rounded to the nearest thousand dollars.

Signed in accordance with a resolution of the Board of Directors

Robert Whitton
Chairman

Peter Dykes
Director

Dated this 27th day of November 2013

Level 6
350 Kent Street
Sydney NSW 2000

K.S. Black & Co.

ABN 57 446 398 808

Level 1, 460 Church Street
North Parramatta NSW 2151

PO Box 2210
North Parramatta NSW 1750

AUDITOR'S INDEPENDENCE DECLARATION

UNDER S307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS AUV ENTERPRISES LIMITED

As lead auditor of AUV Enterprises Limited for the year ended 30 June 2007, 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 audit; and
- any applicable code of professional conduct in relation to the audit.

This declaration is in respect of AUV Enterprises Limited and the entities it controlled during the year.

KS Black & Co
Chartered Accountants



Faizal Ajmat
Partner
Brisbane, 27 November 2013



Liability limited by a
scheme approved
under Professional
Standards Legislation

Phone 02 8839 3000 Fax 02 8839 3055
www.ksblack.com.au



**Chartered
Accountants**



Corporate Governance Statement

The Board of AUV Enterprises Limited (the "Company") determines the corporate governance arrangements for the Company and its controlled entities ("Consolidated Entity"). The Board believes that effective, proactive corporate governance enhances company performance and benefits all stakeholders. Governance practices are not considered as a fixed set of policies but evolve over time depending on the stage of the Company's development.

1. Corporate Governance Framework

The Board has established a framework for corporate governance of the Company's activities. This statement provides a summary of that framework in comparison to the principles and recommendations presented in the document entitled *Principles and Best Practice Recommendations*, prepared by the ASX's Corporate Governance Council ("CGC"). Where the Company has not followed a recommendation for the whole of the financial year this has been identified.

In many instances, where a recommendation has not been followed in all respects, the principles of the recommendation have generally been followed, however, it may not have been documented and published on the Company's web site. Since the administration period ended, the Board has been conducting a review of its activities, including its corporate governance policies.

2 Management Oversight by the Board

The Board has developed an authority delegation matrix, which provides a framework for the split of authority and duties between the Board and management. The matrix provides the authority required for a range of activities, including financial transactions, the engagement of consultants and advisors and the release of price sensitive information to the market. The authority delegation matrix is one component of a formal Board Charter, and the remaining components are under review by the Board.

3. Board Structure

Board Members

The Board of AUV currently consists of non-executive directors that bring together the requisite skills to effectively oversee the management of the Company. The table below summarises the status of each director and the date of their appointment as director. Details of directors' skills and experience are contained in the Directors' Report.

Director	Role	Nature of Board Membership	Date of Appointment
Robert Whitton	Chairman & Non-Executive Director	Independent	2 August 2012
Anthony Damianos	Non-Executive Director	Non-independent	6 April 2004
Peter Dykes	Non-executive Director	Independent	2 August 2012

The current Board structure does comply with CGC's recommendations, as the majority of directors are independent. The Board are reviewing the current structure as part of a general review of the Company's activities.



Nomination Committee

Nominations to the Board can be brought forward by any director, which would then be considered by the full Board. This approach does not comply with the CGC recommendations, as there is not a separate nomination committee of directors. In view of the size of the Company and its Board there is not considered any efficiency in having a separate nomination committee structure.

Details of the director's attendances at Board and special committee meetings are contained in the Directors' Report.

Independence Criteria

The Company has adopted the following criteria to determine director independence. A director is considered independent if the director:

- is not a current member of the management team, nor been employed as part of management during the past three years;
- is not a substantial shareholder (directly or indirectly) of the Company holding more than 5% of the Company's voting shares;
- within the last three years, has not been a principal of a material professional advisor or consultant to any company within the Consolidated Entity, or an employee materially associated with the service provided; Material is defined as being billings to the Consolidated Entity that exceed 10% of the advisor's revenue or as determined by the Board based on other factors;
- is not a material supplier or customer of the Company. A material supplier is defined as being one who provides services or goods to the group that are more than 10% of the Consolidated Entity's costs. A material customer is defined as being one whose purchases from the Consolidated Entity amount to more than 10% of its revenue;
- has no other material contractual relationship with the Consolidated Entity, other than as a director of the Company;
- has not served on the Board for a period which could reasonably be perceived to materially interfere with the director's ability to act in the best interests of the Company;
- is free from any interest and any business or other relationship which could materially interfere with the director's ability to act in the best interests of the Company.

4. Promote ethical and responsible decision making

The Board is currently reviewing a formal code of conduct, including a securities trading policy, for the directors and senior management, to comply with CGC recommendations. An informal agreement between directors is in place that any director wishing to buy or sell the securities of the Company should provide notice to other directors prior to the transaction occurring.

5. Safeguard integrity in financial reporting

An Audit Committee has been established. At present the Audit Committee currently consists solely of Mr. Dykes, a non-executive director. It is noted that such committee did not exist in the 2006 financial year. A formal charter of the Audit Committee is currently being reviewed by the Board.

6. Make Timely and Balanced Disclosure

The Company has a policy in respect of the review and approval by directors for all "price sensitive" market releases to the ASX. This policy formed part of the authority delegation matrix referred to earlier and the timing and content of releases is closely scrutinised by Board members. The Board is currently reviewing written policies and procedures.



7. Respect the Rights of Shareholders

The Company has an informal policy in respect of providing communication to shareholders regularly and effectively. The Board is currently reviewing a formal disclosure policy.

The external auditor attends the annual general meetings of the Company and will be available to respond to questions about the conduct of the audit and content of the independent audit report.

8. Recognise and Manage Risk

The Company's authority delegation matrix provides a decision-making framework, which allows risks to be identified and managed. The Board as a whole considers issues of risk and financial management and given the current size of the Company a separate risk management committee or internal audit function is not warranted.

Australis does not have a single specific risk management policy, but addresses financial and operating risks through individual policies and procedures covering financial, contract management, safety and environmental activities of the Company. The Company engages an insurance brokering firm as part of its annual assessment of the coverage for insured assets and risks.

The integrity of the Consolidated Entity's financial reporting relies upon a sound system of risk management and control. Accordingly, to ensure management accountability, the Chief Executive Officer and Chief Financial Officer are required to provide a statement in writing to the Board that the financial reports of the Consolidated Entity are based upon a sound risk management policy.

The Board believes it has identified and understood the key risk areas of the Company and is managing them effectively.

9. Encourage Enhanced Performance

The Company's remuneration policies are set out in the Director's Report. A review of performance of directors and senior executives did not occur during the 2007 year.

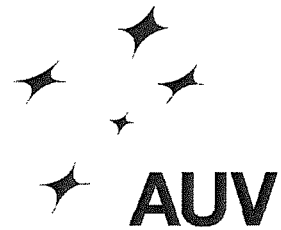
The role of Chairman undertakes the induction of new directors to the Board and ensures they have an understanding of:

- the Company's financial, strategic, operational and risk management position;
- their rights, duties and responsibilities;
- the role of the Board committees.

All directors are able to take independent financial advice, if necessary, at the Company's expense after conferring with the Chairman.

All directors are provided with accurate and timely information provided by management on an agreed timetable. Directors are able to request additional information from the Company Secretary where they consider that the information supplied by management is insufficient to support decision-making.

The Company Secretary is accountable to the Board, through the Chairman, on all governance matters. In accordance with directors voting on all other matters, the appointment and removal of the Company Secretary is a matter for approval by a majority of directors.



*AUV Enterprises Limited
Annual Report 2007*

10. Remunerate Fairly and Responsibly

AUV currently established a remuneration committee, which comprises Mr. Whitton solely. The Board is currently reviewing a written charter.

The Company did not have a committee during the 2007 financial year.

The Company's remuneration policies, and details of the remuneration of highest remunerated executives and the remuneration of all directors, can be found in the Directors' Report and in Note 5 in the Financial Report.

There are no share or option schemes, nor any other retirement benefit schemes in existence.

11. Recognise the Legitimate Interests of Stakeholders

The Board is currently reviewing a formal code of conduct.

*AUV Enterprises Limited
Annual Report 2007*



Financial Report 30 June 2007



INCOME STATEMENT

For the year ended 30 June 2007

		Consolidated Entity		Parent Entity	
	Note	2007 \$000	2006 \$000	2007 \$000	2006 \$000
Revenue	2	-	1,985	-	3
Changes in inventories of finished goods		-	(158)	-	-
Materials and consumables used		-	(731)	-	-
Depreciation and amortisation expense	3	-	(828)	-	(24)
Employee benefits expense		-	(1,542)	-	(504)
Finance costs	3	-	(425)	-	(71)
Other expenses		-	(838)	-	(596)
Loss before income tax	3	-	(2,537)	-	(1,193)
Income tax expense	4	-	-	-	-
Loss from continuing operations		-	(2,537)	-	(1,193)
Profit attributable to members of the parent entity		-	(2,537)	-	(1,193)
Overall Operations:					
Basic earnings per share (cents per share)	7	-	(2.6)	-	-
Diluted earnings per share (cents per share)	7	-	(2.6)	-	-

The accompanying notes form part of these financial statements

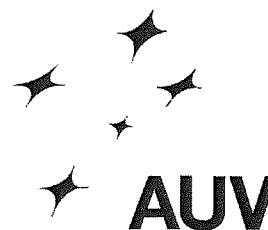


BALANCE SHEET

As at 30 June 2007

	Note	Consolidated Entity		Parent Entity	
		2007 \$000	2006 \$000	2007 \$000	2006 \$000
CURRENT ASSETS					
Cash assets	8	7	7	7	7
Receivables	9	476	476	476	601
Inventories	10	-	-	-	-
TOTAL CURRENT ASSETS		483	483	483	608
NON CURRENT ASSETS					
Receivables	9	-	-	-	4,461
Other financial assets	11	-	-	-	10,000
Property, plant and equipment	13	4,666	4,666	4,666	38
Exploration and development	14	13,307	13,307	13,307	-
TOTAL NON CURRENT ASSETS		17,973	17,973	17,973	14,499
TOTAL ASSETS		18,456	18,456	18,456	15,107
CURRENT LIABILITIES					
Trade and other payables	15	3,461	3,461	3,461	1,478
Short-term borrowings	16	948	948	948	806
Short-term provision		40	40	40	19
TOTAL CURRENT LIABILITIES		4,449	4,449	4,449	2,303
NON CURRENT LIABILITIES					
Long-term borrowings	16	3,229	3,229	3,229	-
Long-term provision	17	550	550	550	-
TOTAL NON CURRENT LIABILITIES		3,779	3,779	3,779	-
TOTAL LIABILITIES		8,228	8,228	8,228	2,303
NET ASSETS		10,228	10,228	10,228	12,804
EQUITY					
Issued capital	18	15,479	15,479	15,479	15,479
Retained losses		(5,251)	(5,251)	(5,251)	(2,675)
TOTAL EQUITY		10,228	10,228	10,228	12,804

The accompanying notes form part of these financial statements.



STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2007

	Share Capital \$000	Retained Losses \$000	Total \$000
Consolidated Entity			
Loss attributable to members of parent entity	-	(2,537)	(2,537)
Balance 30 June 2006, 30 June 2007	15,479	(5,251))	10,228
Parent Entity			
Loss attributable to members of parent entity	-	(1,193)	(1,193)
Balance 30 June 2006, 30 June 2007	15,479	(5,251)	10,228

The accompanying notes form part of these financial statements.



STATEMENT OF CASH FLOWS

For the year ended 30 June 2007

	Note	Consolidated Entity		Parent Entity	
		2007	2006	2007	2006
		\$000	\$000	\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		-	18	-	-
Payments to suppliers and employees		-	(2,058)	-	(968)
Interest received		-	3	-	3
Finance costs		-	(92)	-	(12)
Net cash provided by (used in) operating activities	24a	-	(2,129)	-	(977)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		-	(40)	-	-
Development expenditure		-	(13)	-	-
Exploration expenditure		-	-	-	-
Proceeds from sale of property, plant and equipment		-	-	-	-
Net cash provided by (used in) investing activities		-	(53)	-	-
CASH FLOWS FROM FINANCING ACTIVITIES					
Advances of related party loans		-	2,369	-	2,304
Repayment of related party loans		-	(72)	-	(2)
Payments for performance bond		-	(44)	-	-
Repayment of borrowings		-	(169)	-	-
Advances to controlled entities		-	-	-	(1,422)
Proceeds from issue of shares (net of costs)		-	-	-	-
Net cash provided by (used in) financing activities		-	2,084	-	880
Net increase/(decrease) in cash held		-	(98)	-	(97)
Cash at 1 July		7	105	7	104
Cash at 30 June	8	7	7	7	7

The accompanying notes form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The financial report covers AUV Enterprises Limited and controlled entities (the **Consolidated Entity**), and AUV Enterprises Limited as an individual parent entity (the **Company** or **Parent Entity**). The Company is a listed public company, incorporated and domiciled in Australia.

The financial report of the Consolidated Entity and the Parent Entity comply with all Australian equivalents to International Financial Reporting Standards (**AIFRS**) in their entirety.

The following is a summary of the material accounting policies adopted by the Consolidated Entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Accounting Policies

(a) Going Concern Basis of Accounting

The financial statements have been prepared on a going concern basis notwithstanding that the company incurred an operating loss after income tax of \$Nil and net assets of \$10,228,000 as at 30 June 2007 and that the company incurred significant losses and generated negative cash flows from operations and subsequent over a number of years.

The company has executed a deed of arrangement and creditors trust with its creditors, which extinguished all its liabilities as at August 2012 and removed itself from administration.

The company is currently in the final process of recapitalizing its operations. Accordingly, the Directors' are of the opinion that the company will be able to meet its current trade and other payables, as well as repay its debts as and when they fall due. Therefore, the Directors are of the opinion that the financial statements be prepared on a going concern basis.

The company has re-entered the Sapphire industry and is currently reviewing a number of further opportunities in such industry.

In the event that the company is unable to realize its object of obtaining profitable opportunities or complete any further capital raisings, it will be required to realize its assets and extinguish its liabilities in a manner other than in the normal course of business such as voluntary administration. The financial report does not include any adjustments relating to the



AUV Enterprises Limited
Annual Report 2007

recoverability or classification of recorded asset amounts or classification of liabilities that might be necessary should the company not be able to continue as a going concern.

(b) Principles of consolidation

A controlled entity is any entity controlled by the Company. Control exists where the Company 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 the Company to achieve the objectives of the Company. Details of the controlled entities are contained in Note 13.

All inter-company balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation.

Where a controlled entity has entered (or left) the Consolidated Entity during the year its operating results have been included (or excluded) from the date control was obtained or until the date control ceased.

(c) Income tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. 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 is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation, and the anticipation that the Consolidated Entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

AUV Enterprises Limited and its wholly owned subsidiary, Australis Mining Operations Qld Pty Limited, have been consolidated for tax purposes under the Tax Consolidation System from 6 April 2004. AUV Enterprises Limited is responsible for recognising the current and deferred tax assets and liabilities for the consolidated group. The tax consolidated group has entered a tax sharing agreement whereby each company in the group contributes to the income tax payable in proportion to their contribution to the taxable profit of the tax consolidated group.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.



AUV Enterprises Limited
Annual Report 2007

(e) 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.

Property

Freehold land and buildings are shown at their fair value, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the Consolidated Entity to have an independent valuation every three years, with annual appraisals being made by the directors.

Plant and equipment

Plant and equipment are measured on a fair value basis, except for office equipment, which is 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 those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amount. An annual appraisal of the fair value is made by the directors.

The cost of plant constructed by the consolidated entity includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overhead expenditure. Output produced during commissioning of plant has been valued at cost and deducted from the costs of construction.

Revaluation

Increments arising from the valuation of non-current assets have been taken to Asset Revaluation Reserve. Decrements have been offset against previous increments relating to the same class of assets and the balance taken to the Statement of Financial Performance.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over their useful lives to the Company 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 asset are:

Class of fixed asset	Depreciation rate
Buildings	25%
Plant and equipment	10% - 25%

(f) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entities within the Consolidated Entity, are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Consolidated Entity will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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 received under operating leases are recognised as a liability.

(g) Investments

Non-current investments are recognised at cost. The carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the underlying net assets for non-listed companies. The expected net cash flows from investments have been discounted to their present value in determining the recoverable amounts.

(h) Mine Development & Exploration

Exploration Expenditure

Exploration and evaluation expenditure is accumulated in respect of each identifiable area of interest. The expenditure is carried forward in the financial statements, in respect of areas of interest for which the rights of tenure are current and where:

- such costs are expected to be recouped through the successful development of the area or, alternatively, its sale; or
- where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

Mine Development Expenditure

Mine development expenditure represents the acquisition costs and/or accumulation of exploration, evaluation and development expenditure in respect of areas of interest in which mining has commenced. When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

When further development expenditure is incurred in respect of a mine property after the commencement of production, such expenditure is carried forward as part of Development Expenditure only when substantial future economic benefits are thereby established, otherwise such expenditure is classified as part of the cost of production.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.



Provision for rehabilitation

Rehabilitation, restoration and decommissioning obligations associated with the retirement or disposal of mine site assets to be recognised when the disturbance and obligation occurs. The provision is measured at the present value of the future expenditure and a corresponding asset is also recognised. The capitalised cost is amortised over the life of the project and a provision is increased as further disturbance occurs which creates a further obligation to rehabilitate. Associated discounting of the liability unwinds throughout the life of the provision; with this unwind being recognised as an interest expense.

In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

(i) Foreign currency transactions and balances

Foreign currency transactions during the year are converted to Australian currency at the rates of exchange applicable at the dates of the transactions. Amounts receivable and payable in foreign currencies at balance date are converted at the rates of exchange ruling at that date.

(j) Employee benefits

Provisions are made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Consolidated Entity to an employee superannuation fund and are charged as expenses when incurred.

(k) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

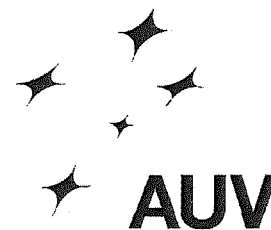
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

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

(l) 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 Tax 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 Statement of Financial Position are shown inclusive of GST.



AUV Enterprises Limited
Annual Report 2007

(m) Rounding of Amounts

The parent entity has applied the relief available to it under ASIC Class Order 98/100 and, accordingly, amounts in the financial report and directors' report have been rounded off to the nearest \$1,000.

(n) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
2. REVENUE				
Revenue from operating and non-operating activities comprises:				
Operating Activities				
- sale of goods	-	1,982	-	-
- interest received – other persons	-	3	-	3
	-	1,985	-	3
Non operating activities				
- sale of equipment	-	-	-	-
Total Revenue	-	1,985	-	3
3. LOSS FROM ORDINARY ACTIVITIES				
(a) Expenses				
Cost of goods sold	-	2,726	-	-
Finance costs:				
- external	-	141	-	11
- related entities	-	61	-	60
- other related parties	-	223	-	-
Total finance costs	-	425	-	71
Depreciation of non-current assets				
- buildings	-	4	-	-
- plant and equipment	-	471	-	24
- leased plant and equipment	-	100	-	-
	-	574	-	24
Less capitalisation of depreciation charges	-	-	-	-
	-	574	-	24
Amortisation of non-current assets				
- mine development	-	254	-	-
Less capitalisation of amortisation charges	-	-	-	-
	-	254	-	-
Total depreciation and amortisation	-	828	-	24



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
Rental expense on operating leases				
- minimum lease payments	-	129	-	126
Net loss on disposal of non-current assets:				
- property, plant and equipment	-	-	-	-
Provision for employee entitlements	-	-	-	-
(b) Significant Expenses				
The following significant expense items are relevant in explaining the financial performance:				
Costs relating to the Initial Public Offering of the shares of the Company not offset against the capital raised.	-	-	-	-
Rehabilitation costs of mining lease not provided for in previous years	-	-	-	-
4. INCOME TAX EXPENSE				
No income tax is payable by the consolidated entity and parent entity as each incurred a tax loss for the period ended 30 June 2006. The benefit of carried forward tax losses will only be obtained if:				
(a) the Consolidated Entity and the parent entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;				
(b) the Consolidated Entity and the parent entity continues to comply with the conditions for deductibility imposed by tax legislation; and				
(c) no changes in tax legislation adversely affect the Consolidated Entity and the parent entity in realising the benefit from the deductions for the losses.				
Carried forward tax losses	6,900	6,900	6,900	6,900



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

5. KEY MANAGEMENT PERSONNEL COMPENSATION

- (a) Names and positions held of the Company and Consolidated Entity key management personnel in office at any time during the financial year were (all personnel held office for the entire year unless otherwise noted):

Parent Entity Directors:

Anthony Damianos	Managing Director - Executive	
Jerry Goddard	Director – Non Executive	Appointed 28 April 2005
Ted Tzovaras	Director – Non-Executive	
Elias Christianos	Alternate - Director- Non-Executive	

Executives:

George Christianos	General Manager - Operations	
Christian Christianos	General Manager – Marketing	Resigned 19 th October 2006

(b) Key Management Personnel Compensation

2006 Name	Short-term benefits		Post- Employment	Total Package	Performanc e Related
	Salary & Fees \$000	Non-cash Benefits \$000	Superannuation Contributions \$000		
Bill Duchatel	20	-	2	22	0%
Anthony Damianos	141	7	13	161	0%
Robert Coenraads	40	-	-	40	0%
Jerry Goddard	40	-	4	44	0%
Ted Tzovaras	50	-	5	55	0%
Elias Christianos	-	-	-	-	0%
George Christianos	140	29	13	182	0%
Christian Christianos	44	-	4	48	0%
Warren Kember	83	-	-	83	0%
	558	36	41	635	



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

2007 Name	Short-term benefits		Post-Employment	Total Package \$000	Performance Related
	Salary & Fees \$000	Non-cash Benefits \$000	Superannuation Contributions \$000		
Anthony Damianos	-	-	-	-	0%
Jerry Goddard	-	-	-	-	0%
Ted Tzovaras	-	-	-	-	0%
Elias Christianos	-	-	-	-	0%
George Christianos	-	-	-	-	0%
Christian Christianos	-	-	-	-	0%

(c) Shareholdings

The number of shares held by key management personnel as at 30 June 2007 is detailed below.

Name	Balance 30.6.06	Net Change	Balance 30.06.07
Anthony Damianos	50,000		50,000
Jerry Goddard	1,182,334		1,182,334
Ted Tzovaras	48,000,000		48,000,000
George Christianos	170,000		170,000
Christian Christianos	-		-
Total	49,402,334		49,402,334



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

(d) Compensation Practices

The Company's policy for determining the nature and amount of compensation of key management personnel of the Company is as follows:

The compensation structure for key management personnel, is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Company. The contracts for service between the Company and key management personnel are on a continuing basis the terms of which are not expected to change in the immediate future. Upon retirement key management personnel are paid employee benefit entitlements accrued to date of retirement.

The Company may terminate the contracts without cause by providing 1 month written notice or making payment in lieu of notice based on the individual's annual salary component together with any applicable redundancy payment as recommended by State-based legislation. Termination payments are generally not payable on resignation or dismissal for serious misconduct. In the instance of serious misconduct the Company can terminate employment at any time.

The group seeks to emphasize payment for results through a cash bonus scheme. The scheme provides for payment of a cash bonus upon achievement of key performance indicators ("KPIs") such as return on equity. Bonuses were not paid or provided for in the 2006 financial year as the KPIs were not met. The objective of the reward schemes is to both reinforce the short and long-term goals of the Company and to provide a common interest between management and shareholders.

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
6. AUDITORS REMUNERATION				
Remuneration of the auditor of the parent entity and its related practices.				
Auditing and reviewing of financial reports	-	48	-	48
Other services	-	10	-	10
Total fees	-	58	-	58

Other services consisted of preparation of information in response to enquiries from the Australian Securities & Investment Commission.



NOTES TO THE FINANCIAL STATEMENTS

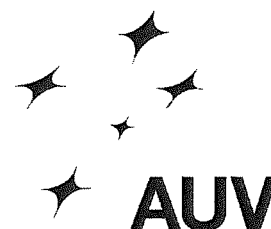
For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
7. EARNINGS PER SHARE				
Basic earnings per share (cents per share)	-	(2.6)		
Diluted earnings per share (cents per share)	-	(2.6)		
Net profit after tax has been used as earnings in calculation of earnings per share	-	(2,537)		
		No.		
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic earnings per share		95,686,105		
Effective of dilutive securities – share options		-		
Adjusted weighted average number of ordinary shares outstanding during the year used in calculation of diluted earnings per share		95,686,105		
No adjustment has been made for dilution by share options as the share price at year end was less than the exercise price of the options.				



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
8. CASH ASSETS				
Cash at bank	7	7	7	7
Reconciliation of Cash				
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the Statement of Financial Position as follows:	7	7	7	7
Cash				
9. RECEIVABLES				
Current				
Amounts receivable from ultimate parent entity & subsidiaries	403	403	403	561
Sundry receivables	73	73	73	40
	476	476	476	601
Non-current				
Amount receivable from controlled entity	-	-	-	4,461
10. INVENTORY				
Current	-	-	-	-
Finished goods – at cost	-	-	-	-
11. OTHER FINANCIAL ASSETS				
Shares in controlled entities – at cost	-	-	-	10,000
12. CONTROLLED ENTITIES				
	Country of Incorporation	Percentage owned		
		2007	2006	
		%	%	
<i>Parent Entity:</i>				
AUV Enterprises Limited	Australia			
<i>Subsidiaries:</i>				
Australis Mining Operations Qld Pty Ltd	Australia	100	100	
Queensland Sapphires Mining Pty Ltd	Australia	51	51	



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
13. PROPERTY, PLANT AND EQUIPMENT				
LAND AND BUILDINGS				
Freehold Land				
Directors' valuation 2004	227	227	-	-
Cost	3	3	-	-
Total Land	230	230	-	-
Buildings				
Cost	16	16	-	-
Accumulative depreciation	(12)	(12)	-	-
Total Buildings	4	4	-	-
Total Land and Buildings	234	234	-	-
PLANT AND EQUIPMENT				
Plant and equipment:				
At cost	1,298	1,298	-	72
Directors' valuation 2004	3,250	3,250	-	-
Accumulated depreciation	(700)	(700)	-	(34)
Total plant and equipment	3,847	3,847	-	38
Leased plant and equipment:				
At cost	735	735	-	-
Accumulated depreciation	(150)	(150)	-	-
Total leased plant and equipment	585	585	-	-
Total Plant and Equipment	4,432	4,432	-	38
Total Property, Plant and Equipment	4,666	4,666	-	38

In adopting the valuation that is disclosed above, the Directors have had regard to an independent market appraisal of the plant and equipment prepared in 2004.



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

(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:

2007	Freehold Land	Buildings	Plant and Equipment	Leased Plant and Equipment	Total
	\$000	\$000	\$000	\$000	\$000
<i>Consolidated Entity</i>					
Balance at the beginning of the period	230	4	3,847	585	4,666
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation expense					
Carrying amount at the end of the period	230	4	3,847	585	4,666
<i>Parent Entity</i>					
Balance at the beginning of the year	-	-	38	-	38
Additions			-		-
Depreciation expense					
Carrying amount at the end of the period	-	-	38	-	38

Consolidated Entity		Parent Entity	
2007	2006	2007	2006
\$000	\$000	\$000	\$000

(b) Carrying value of plant and equipment in the course of construction (included in Plant and Equipment above)

-	-
---	---



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
14. EXPLORATION AND DEVELOPMENT				
DEVELOPMENT COSTS				
– PRODUCTION PHASE				
Directors' valuation 2004	12,669	12,669	-	-
Expenditure incurred during the year	766	766	-	-
Amortisation	(252)	(252)	-	-
Total Mine Development	13,183	13,183	-	-
EXPLORATION EXPENDITURE				
Cost brought forward	83	83	-	-
Expenditure incurred during the year	41	41	-	-
Amortisation	-	-	-	-
Total Exploration Expenditure	124	124	-	-
Total Exploration and Development	13,307	13,307	-	-
15. TRADE AND OTHER PAYABLES				
Current, unsecured liabilities				
Trade payables	1,935	1,935	1,935	939
Sundry creditors and accrued expenses	852	852	852	279
Amounts payable to				
- key management personnel	674	674	674	260
	3,461	3,461	3,461	1,478
The amounts payable to key management personnel comprises:				
Fees payable to Tzovaras Legal, of which Mr Ted Tzovaras is a principal	600	600	600	260
Amounts owed to Mr Anthony Damianos	71	71	71	-
	671	671	671	260



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
16. BORROWINGS				
Current				
Loan from ultimate parent entity ⁽¹⁾	806	806	806	806
Lease liability - secured	142	142	142	-
	948	948	948	806
Non Current				
Loan from director ⁽¹⁾	2,902	2,902	2902	-
Lease liability - secured	327	327	327	-
	3,229	3,229	3229	-
(a) Total current and non-current secured liabilities				
Lease liability	-	469	-	-
	-	469	-	-
(b) The carrying amounts of non-current assets pledged as security				
Assets subject to lease	-	585	-	-
First Mortgage:				
Receivables	-	73	-	40
Freehold land and buildings	-	233	-	-
Plant and equipment	-	4,083	-	38
Exploration and development	-	13,307	-	-
Total assets pledged as security	-	18,281	-	78



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
17. PROVISIONS				
Current				
Employee entitlements	40	40	26	26
18. CONTRIBUTED EQUITY				
95,686,105 fully-paid ordinary shares	15,479	15,479	15,479	15,479
(a) Ordinary Shares issued and fully paid				
Movements in ordinary shares by value				
At the beginning of the financial year	15,479	15,479	15,479	15,479
Shares issued prior to public offering	-	-	-	-
Shares issued on 15 February 2005	-	-	-	-
Transaction costs of share issues	-	-	-	-
At the end of the financial year	15,479	15,479	15,479	15,479
Movements in ordinary shares by number				
At the beginning of the financial year	95,686,105	95,686,105	95,686,105	95,686,105
Shares issued prior to public offering	-	-	-	-
Shares issued on 15 February 2005	-	-	-	-
At the end of the financial year	95,686,105	95,686,105	95,686,105	95,686,105
Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held.				
At 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.				



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

		Consolidated Entity		Parent Entity	
		2007	2006	2007	2006
		\$000	\$000	\$000	\$000
19. LEASING COMMITMENTS					
(a) Operating lease commitments					
Non-cancellable operating leases contracted for but not capitalised in the financial statements:					
Payable:					
Not later than 1 year		-	130	-	127
Later than 1 year but less than 5 years		-	385	-	385
		-	515	-	512
The property lease is a non-cancellable lease with a 5-year term, with rent payable monthly in advance. Rent is reviewed to market rates annually. An option exists to renew the lease at the end of the 5-year term for an additional term of 5 years. Refer Note 23.					
(b) Finance Lease Commitments					
Payable:					
Not later than 1 year		-	184	-	-
Later than 1 year but less than 5 years		-	345	-	-
		-	529	-	-
Less future finance charges		-	60	-	-
		-	469	-	-
20. CONTINGENT LIABILITIES					
a) Bank guarantees issued by a bank secured over assets of Australis Mining Operations Qld Pty Limited. The guarantees were issued to the Queensland Department of Mines to secure rectification work required on leases held by the Consolidated Entity.					
The carrying amount of assets provided as security is \$227,000 (2006:\$227,000)		42	42	-	-



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
21. RELATED PARTY TRANSACTIONS				
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.				
Transactions with directors or director-related entities				
(a) Fees incurred during the financial year for legal services by Tzovaras Legal, of which Mr. Ted Tzovaras is a principal.	-	131		129
(b) Fees and commissions paid to Axis Financial Group (Australia) Limited for advisory fees and stock broking commissions. Mr. Keith Taylor is a senior executive with Axis Financial Group (Australia) Limited.	-	-		-
(c) Loan provided by Mr. Elias Christianos				
Advances	-	55		-
Repayments	-	60		-
Interest capitalised	-	224		-
(d) Amount owed to Mr. Anthony Damianos				
Repayments	-			-



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Consolidated Entity		Parent Entity	
	2007	2006	2007	2006
	\$000	\$000	\$000	\$000
Transactions with ultimate parent entity				
<i>Standby Loan Facility</i>				
Advances and repayments made pursuant to agreement dated 3 May 2005 and renewed 1 July 2006.				
Balance owing	-	200		200
Advances	-	1,207		1,207
Repayments				-
Interest accrued	-	60		60
Sales of stock offset	-	(661)		(661)
Balance owing	-	806		806
<i>Secured Loan Facility</i>				
Advances and repayments made pursuant to Secured Loan Facility agreement dated 28 th October 2006.				
Balance owing	-	-		-
Advances	-	1,167		1,167
Repayments	-	(72)		(72)
Interest accrued	-	-		-
Sales of stock offset	-	(1,304)		(1,304)
Expenses charged	-	(195)		(195)
Balance owing	9	(403)		(403)

22. EVENTS SUBSEQUENT TO REPORTING DATE

The DOCA was effectuated on 24 August 2013 and the control of the Company reverted to its new Board. Since that date the company has resolved to reactivate its sapphire business.

23. SEGMENT REPORTING

The Company operates in one geographic location, Australia, and undertakes the mining of sapphires.



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

		Consolidated Entity		Parent Entity	
		2007	2006	2007	2006
		\$000	\$000	\$000	\$000
24.	CASH FLOW INFORMATION				
(a)	Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax				
	Profit after income tax	-	(2,537)	-	(1,193)
	Cash flows excluded from profit attributable to operating activities:				
	Depreciation	-	828		24
	Sales offset	-	(1,965)		(3)
	Expenses offset	-	195		195
	Interest capitalized	-	280		60
	Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:				
	Decrease in prepayments	-	-	-	-
	Decrease in inventories	-	158	-	-
	Increase in payables	-	912	-	692
	(Increase)/decrease in provisions	-	-	-	7
	Cash flow from operations	-	(2,129)	-	(977)
(b)	Credit Standby Arrangement				
	<i>Standby Loan facility</i>				
	Credit Facility	-	2,000	-	2,000
	Amount Utilised	-	(803)	-	(803)
	Unused credit facility	-	1,197	-	1,197



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

Consolidated Entity		Parent Entity	
2007	2006	2007	2006
\$000	\$000	\$000	\$000

25. FINANCIAL DEPENDENCY

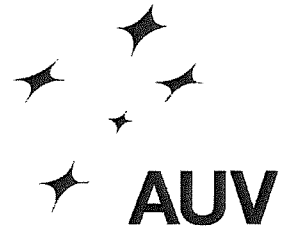
Nikiticorp Limited holds 50.2% of the ordinary shares of the Company. Nikiticorp Limited is controlled by Mr. Ted Tzovaras and Mr. Elias Christianos, both directors of the Company.

Nikiticorp Limited has provided a standby loan facility to the Company, as described in Notes 16 & 25(d), and also has provided a letter of financial support.

26. FRANKING CREDITS

Franking credits available

103	103	-	-
-----	-----	---	---



NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2007

27. FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The Consolidated Entity'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 classes of financial assets and financial liabilities, is detailed in the table below:

(b) 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 doubtful debts of those assets, as disclosed in the statement of financial position and notes to the financial statements.

The Consolidated Entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Consolidated Entity.

(c) Net Fair Values

Net fair values of financial assets and liabilities are equal to their carrying amounts at balance date.



NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2007

	Effective Interest rate		Floating interest rate		Fixed Interest rate maturing				Non-interest bearing		Total	
	2007 %	2006 %	2007 \$000	2006 \$000	Within 1 Year		1 to 5 Years		2007 \$000	2006 \$000	2007 \$000	2006 \$000
Financial Assets												
Cash	5.0	5.0	7	7	-	-	-	-	-	-	7	7
Receivables	-	-	476	476	-	-	-	-	-	-	476	476
Total Financial Assets			484	484	-	-	-	-	-	-	484	484
Financial Liabilities												
Loans		-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		7.0	-	-	-	142	-	327	-	-	-	469
Overdraft		-	-	-	-	-	-	-	-	-	-	-
Trade and sundry creditors		-	-	-	-	-	-	-	3,461	3,458	3,461	3,458
Amounts payable to related parties		8.9	-	2,902	-	-	-	-	-	806	-	3,708
Total Financial Liabilities			-	2,902	-	142	-	327	3,461	4,264	3,461	7,635

Directors' Declaration

The directors of the Company declare that:

1. the financial statements and notes, as set out on pages 17 to 46, are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards and the Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position as at 30 June 2007 and of the performance for the year ended on that date of the Company and the Consolidated entity;
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
 - a. the financial records of the Company for the financial year have been properly maintained in accordance with section 268 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;
3. in the directors' 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 directors.



Robert Whitton
Chairman



Peter Dykes
Director

Dated the 27th day of November 2013 at Sydney

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUV ENTERPRISES LIMITED

Report on the Financial Report

We have audited the accompanying financial report of AUV Enterprises Limited (the company) and AUV Enterprises Limited and Controlled Entities (the consolidated entity), which comprises the balance sheet as at 30 June 2007, income statement, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accompanying policies, 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.

We have also audited the remuneration disclosures contained in the Directors' report. As permitted by the Corporations Regulations 2001, the company has disclosed information about the remuneration of Directors and executives ("remuneration disclosures"), required by Australian Accounting Standard AASB 124: Related Party Disclosures, under the heading "Remuneration Report" in the Directors' report and not in the financial report.

Director's Responsibility for the Financial Report and the Remuneration Report contained in the Directors' Report

The Directors of AUV Enterprises Limited 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 controls 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 Standard AASB 101: Presentation of Financial Statements that the financial statements comply with International Financial Reporting Standards (IFRS). The Directors of the company are also responsible for the remuneration report contained in the Directors' Report in accordance with s300A of the Corporations Act 2001.

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. Those 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 and that the remuneration report in the Directors' Report is in accordance with Australian Auditing Standards.

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 judgement, 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 circumstance, 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 and the remuneration disclosures contained in the Directors' report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUV ENTERPRISES LIMITED (Cont'd)

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 have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of AUV Enterprises Limited would be in the same terms if it had been given to the directors at the time that this auditor's report was made.

Basis for Disclaimer of Auditor's Opinion

We were unable to obtain sufficient appropriate audit evidence on the comparative numbers being for the year ended 30 June 2006.

Apart from the above, as at the date of our audit report, the following information was outstanding for the year ended 30 June 2007:

- Bank audit confirmation and receivables reconciliation;
- Fixed Asset Register for Property, plant and equipment;
- Exploration and development expenditure reconciliation;
- Trade and other payables listing;
- Borrowings and provision reconciliation;
- Reconciliation of Issued capital;
- Cash flow forecast for 12 months from date of this audit report; and
- Financial records (profit and loss and balance sheet) subsequent to year end.

Accordingly, as at the date of this report, we express no opinion on the carrying value of cash and cash equivalents of \$7,000, Receivables of \$476,000, Property, plant and equipment of \$4,666,000, Exploration and development expenditure of \$13,307,000, completeness of trade and other payables of \$3,461,000, borrowings of \$4,177,000, provision of \$590,000, Issued capital of \$15,479,000, Retained loss of \$5,251,000 and appropriateness of going concern assumption used in the financial report.

Disclaimer of Auditor's Opinion

In our opinion, because of the existence of the limitations on the scope of our work, as described in the preceding paragraph, and the effect of such adjustments, if any, as might have been determined to be necessary had the limitation not existed, we are unable to and do not express an opinion as to whether;

- (a) the financial report of AUV Enterprises Limited and AUV Enterprises Limited and controlled entities is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2007 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- (b) the financial report of the company and consolidated entity also comply with International Financial Reporting Standards as disclosed in note 1.

Level 6
350 Kent Street
Sydney NSW 2000

K.S. Black & Co.

ABN 57 446 398 808

Level 1, 460 Church Street
North Parramatta NSW 2151

PO Box 2210
North Parramatta NSW 1750

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUV ENTERPRISES LIMITED (Cont'd)

Auditor's opinion on the Remuneration Report contained in the Directors' Report

In our opinion, we are unable to and do not express an opinion as to whether the remuneration report of AUV Enterprises Limited for the year ended 30 June 2007 that are contained on pages 8 to 9 of the Directors' Report comply with s300A of the Corporations Act 2001.

KS Black & Co
Chartered Accountants



Faizal Ajmat
Partner
Brisbane, 27 November 2013



Liability limited by a
scheme approved
under Professional
Standards Legislation

Phone 02 8839 3000 Fax 02 8839 3055
www.ksblack.com.au



**Chartered
Accountants**

Shareholder Information

Distribution of holders

The number of holders and amount of holdings by a range of holding sizes of the ordinary shares and options as at 30 September 2013 are detailed below.

Holding Size	Ordinary Shares	
	No. of holders	Shares Held
1-1,000	26	15,964
1,001 - 5,000	399	710,575
5,001 – 10,000	38	253,030
10,001 – 100,000	56	1,700,149
100,001 – and over	44	61,381,015
	563	64,060,733

Number of holdings less than a marketable parcel of 491.

Substantial Shareholders

The names of substantial shareholders listed in the Company's register as at 30 September 2013 are:

	Number of Shares Held
AUST-SPORT FINANCIAL SERVICES PTY LTD <THE GLESSON FAMILY A/C>	11,142,152
MR PETER DYKES	11,142,152
CHAPMANS LTD	6,250,000
LBT CORP PTY LTD	6,250,000
NIKITICORP LIMITED	4,487,500

Voting Rights

The voting rights attached to each class of equity security are as follows:

- (a) *Each ordinary share holder is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.*

Shareholder Information

Top 20 Ordinary Shareholders as at 30 September 2013

Holder Name	Number of Shares	%
AUST-SPORT FINANCIAL SERVICES PTY LTD <THE GLESSON FAMILY A/C>	11,142,152	17.393
MR PETER DYKES	11,142,152	17.393
CHAPMANS LTD	6,250,000	9.756
LBT CORP PTY LTD	6,250,000	9.756
NIKITICORP LIMITED	4,487,500	7.005
CUCHULAINN ADVISORY SERVICES	3,173,077	4.953
MS KATHY GONG	2,437,500	3.805
MR EUGENE LOY	2,437,500	3.805
SACCO DEVELOPMENTS AUSTRALIA PTY LIMITED <THE SACCO FAMILY A/C>	1,153,846	1.801
LAND HOLDINGS PTY LTD <RAINBOW FAMILY A/C>	1,061,538	1.657
FAREED ALMOAAYED	1,000,000	1.561
MR ADAM MONAGHAN	769,230	1.201
TAN SRI KIM YEW LEE	750,000	1.171
SARUNIC & SONS PTY LTD	625,000	0.976
CBN CAPITAL P/L	600,000	0.937
ANANGU PTY LTD	565,625	0.883
PALIBRAE PTY LTD	500,000	0.781
TECHINVEST HOLDINGS PTY LTD	500,000	0.781
MR LUIS CARLOS BARRAZA	487,500	0.761
BILLIVA PTY LTD <GARY & KAREN WILLIAMS SF A/C>	375,000	0.585
MR DREW DAVIDSON	375,000	0.585
G & K FAMILY INVESTMENTS PTY LTD <GARY & KAREN WILLIAMS SF A/C>	375,000	0.585
MR MICHAEL STONE	375,000	0.585
JING HUI SUN	375,000	0.585
MS TERESA HOI YAM	375,000	0.585
Sub Total	57,582,620	89.888
Balance of register	6,478,113	10.112
Total	64,060,733	100.000

Shareholder Information

On-Market Buy Back

There is currently no on-market buy back.

Corporate Directory

REGISTERED AND HEAD OFFICE

Level 29, 66 Goulburn Street
Sydney NSW 2060
ABN 68 108 649 421
Telephone: +612 8263 4000
Facsimile: +612 8263 4111

DIRECTORS

Robert Whitton
Anthony Damianos
Peter Dykes

SHARE REGISTRY

Boardroom Pty Limited
Level 7, 207 Kent Street
Sydney NSW 2000
Telephone: 1300 737 760
Facsimile: 1300 653 459
Email: enquiries@boardroomlimited.com.au
Web site: www.boardroomlimited.com.au

COMPANY SECRETARY

Peter Dykes

AUDITORS

Colin Bloomfield & Associates
Level 6, 50 Clarence Street
Sydney NSW 2000
Telephone: +612 9299 9551
Facsimile: +612 9299 9501
Email: colin@colinbloomfield.com.au

STOCK EXCHANGE LISTING

The shares and options of AUV Enterprises Limited are listed on the Australian Stock Exchange.

ASX Codes: Ordinary Shares AUV
Options AUVO
Web site: www.asx.com.au