King Island Scheelite Limited and its controlled entities
ABN 40 004 681 734

31 December 2009

Results for Announcement to the Market

	Half-year ended 31 December		
	2009 $000	2008 $000	Movement %
Revenues from ordinary activities	**-**	-	-
Loss from ordinary activities after tax attributable to members	**(336)**	(905)	63%
Net loss for the period attributable to members	**(336)**	(905)	63%
Loss per share – basic (cents) Loss per share – diluted (cents)	**(0.5)** **(0.5)**	(1.7) (1.7)	71% 71%

Dividends	Amount per security	Franked amount per security at 30%
2010 interim dividend 2009 final dividend paid	- -	- -
Record date for determining entitlements to the interim dividend:	N/A	-

Brief explanation of any figures reported above or other items of importance not previously reported to the market:

Refer to the Directors’ Report included in the half-year financial report for explanations.

Discussion and Analysis of the results for the half-year ended 31 December 2009:

Refer to the Directors’ Report included in the half-year financial report for commentary.

King Island Scheelite Limited and its controlled entities
ABN 40 004 681 734

31 December 2009

Results for Announcement to the Market (continued)

DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Equity Accounted Associates and Joint Venture Entities	**%Ownership Interest**		**Contribution to Net Loss**	
	Current Period %	**Previous Corresponding Period %**	**Current Period A$ '000**	**Previous Corresponding Period A$ '000**
Australian Tungsten Pty Ltd (a wholly owned subsidiary of King Island Scheelite Limited) and HNC (Australia) Scheelite Pty Ltd established the Dolphin Joint Venture.	50.0	50.0	-	-
Balfour Minerals Pty Ltd (a wholly owned subsidiary of King Island Scheelite Limited) and Pleiades Resources Pty Ltd established the Balfour Joint Venture.	35.0	-	-	-

Aggregate Share of Profits (Losses) of Associates and Joint Venture Entities

Groups' Share of Associates' and Joint Venture Entities':	**Current Period A$ '000**	**Previous Corresponding Period A$ '000**
Profit(Loss) from ordinary activities before tax	-	-
Income tax on ordinary activities	-	-
Profit(Loss) from ordinary activities after tax	-	-
Share of net profit(loss) of associates and joint venture entities	-	-

INTERIM FINANCIAL REPORT

31 DECEMBER 2009

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DIRECTORS' REPORT

The directors present their report together with the consolidated financial report for the half year ended 31 December 2009 and the review report thereon.

Directors

The directors of the Company at any time during or since the end of the half year are:

Anthony HAGGARTY	(Non-executive chairman)	Appointed 7 April 1998
Robin MORRITT	(Non-executive director)	Appointed 24 May 2005
Andrew PLUMMER	(Non-executive director)	Appointed 1 March 2006
ZENG Shao Xiong	(Non-executive director)	Appointed 16 September 2008
FAN Xue Qiang (Jeff FAN)	(Alternate to ZENG Shao Xiong)	Appointed 16 September 2008

Review of operations

Key Points

- Retained $2.99 million cash on hand, and an unused debt facility of $61.9 million for the Dolphin Joint Venture (DJV) on King Island, Tasmania.
- Progressed the DJV scheelite (tungsten) redevelopment plans with Chinese partners.
- Completed first phase of the Balfour Joint Venture tin & tungsten drilling campaign at Balfour, NW Tasmania.

Dolphin Joint Venture (DJV)

The DJV with Hunan Nonferrous Metals Corporation Limited (HNC) progressed certain Stage 1 technical matters pertaining to the redevelopment of the Dolphin and Bold Head scheelite resources on King Island, Tasmania.

The DJV redevelopment plan has to-date involved a Dolphin-only open cut pit protected by cut-off and sea walls with an associated mill processing 600,000 tonnes of ore per annum for the production of 3,000 tonnes of tungsten oxide per annum over 10 years. These mining and milling parameters are currently under a Stage 1 review and are likely to be revised to reflect changed technical and commercial circumstances before proceeding to the next stage of the redevelopment.

Collated reports and results from work conducted during the year, including:

- Additional geotechnical drilling undertaken in the vicinity of the planned Dolphin cut-off wall;
- Successful whole-ore-flotation (WOF) trials on Dolphin ore conducted in China;
- Revised flow sheet and mill design to accommodate WOF rather than gravity separation circuits, including Kelsey jigs, as was originally contemplated in redevelopment plans; and
- Developed a Bold Head scheelite resource for possible inclusion into a revised Dolphin & Bold Head redevelopment option.

DIRECTORS' REPORT (continued)

Considered the potential to develop a smaller open pit with minimal, if any, cut-off wall and sea wall requirements in conjunction with underground operations. This, potentially in conjunction with redeveloping Bold Head, is a possible scenario for a commercial redevelopment plan.

As a result of the successful WOF trials, KIS is now confident of achieving excellent scheelite recoveries from a completely re-designed mill circuit.

Balfour Joint Venture (BJV)

The Company continues to explore for tin and tungsten within Pleiades Resources Pty Ltd (Pleiades) The BJV, with partner Pleiades, is exploring for tin & tungsten with BJV tenements in NW Tasmania. The BJV initially undertook a detailed ground-based gravity survey to better understand the spatial relationship of subjacent granite to historic tin & tungsten mineralisation in the area of Balfour.

Specimen Hill Prospect (tin & tungsten):

The first phase of a diamond drilling programme announced on 22nd October 2009 was completed. Results were made available on 23rd December 2009. The drilling encountered a low density network of tin & tungsten mineralised veins.

Following this encouraging first phase of drilling, the second phase is likely to be completed during the next quarter.

Roaring 41 South Prospect (possible magnetite-sulphide body):

This is a geophysical target, a magnetic and coincident gravity anomaly interpreted to have its magnetic source close to the surface. An exploration program to test this target for a possible magnetite-sulphide body, or other high density body with coincident magnetic signature, is being developed by KIS for the BJV. The exploration program, to include diamond drill testing of the geophysical target, is being managed by KIS. Work will commence once required approvals are secured.

KIS looks forward to providing results from this programme in due course.

BJV expenditures incurred for the period ending 31 December 2009 were $0.35 million and expenditures to be incurred in 2010 are expected to be $0.20 million, totalling $0.55 million, which will increase the interest to 70%. The Company's Director Dr Morritt is also a director and shareholder of Pleiades.

Tungsten Market

During the September 2009 quarter, the Australian dollar value of tungsten concentrates increased 8%, despite the negative impact of a stronger Australian dollar against the US dollar.

During the December 2009 quarter, the Australian dollar value of tungsten concentrates decreased by approximately 3%. However, since 31st December 2009 concentrate prices have returned to September 2009 levels.

DIRECTORS' REPORT (continued)

Outlook

The DJV anticipates finalizing its Stage 1 Dolphin and Bold Head redevelopment options in the next period.

KIS intends undertaking its BJV Specimen Hill Stage 2 exploration program during the next quarter.

Subject to certain regulatory approvals KIS also intends drilling its BJV Roaring 41 South geophysical target during the next quarter.

KIS continues to assess future growth opportunities with its Chinese partners and others.

Subsequent events

There has not arisen in the interval between the end of the half year and the date of this review report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity.

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

The lead auditor's independence declaration is set out on page 5 and forms part of the directors' report for the half year ended 31 December 2009.

Rounding off

The Company is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with that Class Order, amounts in the financial report and the Directors' Report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Signed in accordance with a resolution of the Board of directors:

Chairman

AJ Haggarty

Sydney 16 February 2010

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

To: the directors of King Island Scheelite Limited

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2009 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

(ii) no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

Shane O'Connor
Partner

Sydney

16 February 2010

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 31 December 2009

	Note	**31 Dec 2009 $000**	31 Dec 2008 $000
Revenue		**-**	-
Administrative expenses	7	**(493)**	(1,385)
Operating loss before financing costs		**(493)**	(1,385)
Financial income		**54**	93
Financial expenses		**(41)**	-
Net financing income		**13**	93
Loss before tax		**(480)**	(1,292)
Income tax benefit		**144**	387
Net loss for the period		**(336)**	(905)
Total comprehensive loss for the period		**(336)**	(905)
Basic and diluted loss per share attributable to ordinary equity holders – continuing operations (cents)		**(0.5)**	(1.7)

The condensed consolidated statement of comprehensive income is to be read in conjunction with the notes to the interim financial report set out on pages 10 to14.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2009

Consolidated	Issued capital	Accumulated losses	Share option reserve	**Total Equity**
	$000	$000	$000	**$000**
Balance at 1 July 2008	39,226	(12,611)	170	**26,785**
Shares issued	4,729	-	-	**4,729**
Total comprehensive loss for the period	-	(905)	-	**(905)**
Balance at 31 December 2008	43,955	(13,516)	170	**30,609**
Balance at 1 July 2009	43,955	(14,068)	237	**30,124**
Total comprehensive loss for the period	-	(336)	-	**(336)**
Other	-	(1)	-	**(1)**
Balance at 31 December 2009	43,955	(14,405)	237	**29,787**

The condensed consolidated statement of changes in equity is to be read in conjunction with the notes to the interim financial report set out on pages 10 to14.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2009

	Note	**31 Dec 2009 $000**	30 June 2009 $000
Current assets			
Cash and cash equivalents		**2,986**	3,745
Trade and other receivables		**23**	83
Inventories		**28**	28
Total current assets		**3,037**	3,856
Non-current assets			
Trade and other receivables		**7**	-
Property, plant and equipment		**491**	494
Intangible assets	4	**29,873**	28,980
Total non-current assets		**30,371**	29,474
Total assets		**33,408**	33,330
Current liabilities			
Trade and other payables		**124**	337
Provisions		**32**	7
Total current liabilities		**156**	344
Non-current liabilities			
Loans and borrowings	8	**1,351**	604
Deferred tax liabilities		**2,114**	2,258
Total non-current liabilities		**3,465**	2,862
Total liabilities		**3,621**	3,206
Net assets		**29,787**	30,124
Equity			
Issued capital	9	**43,955**	43,955
Reserves		**237**	237
Accumulated losses		**(14,405)**	(14,068)
Total equity		**29,787**	30,124

The condensed consolidated statement of financial position is to be read in conjunction with the notes to the half year report set out on pages 10 to 14.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months ended 31 December 2009

	31 Dec 2009 $000	31 Dec 2008 $000
Cash flows from operating activities		
Cash paid to suppliers and employees	**(638)**	**(995)**
Research and development expenditure tax rebate	**15**	**-**
Interest received	**54**	**93**
Cash used in operating activities	**(569)**	**(902)**
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	**(1)**	**-**
Purchase of exploration and evaluation assets	**(894)**	**(566)**
Net cash used in investing activities	**(895)**	**(566)**
Cash flows from financing activities		
Proceeds from the issue of share capital (net of capital raising costs)	**-**	**4,729**
Proceeds from borrowings	**705**	**-**
Net cash generated from financing activities	**705**	**4,729**
Net increase/(decrease) in cash and cash equivalents	**(759)**	**3,261**
Cash and cash equivalents at 1 July	**3,745**	**1,042**
Cash and cash equivalents at 31 December	**2,986**	**4,303**

The condensed consolidated statement of cash flows is to be read in conjunction with the notes to the interim financial report set out on pages 10 to14.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. Reporting entity

King Island Scheelite Limited (the "Company") is a company domiciled in Australia. The consolidated interim financial report of the Company as at and for the six months ended 31 December 2009 comprises the Company and its subsidiaries (together referred to as the "consolidated entity") and the consolidated entity's interest in associates and jointly controlled entities.

The consolidated annual financial report of the consolidated entity as at and for the year ended 30 June 2009 is available upon request from the Company's business office at Level 1, 101 Sussex Street Sydney, NSW 2000 or at www.kingislandscheelite.com.au.

2. Statement of compliance

The consolidated interim financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards AASB 134 Interim Financial Reporting and the Corporations Act 2001.

The consolidated interim financial report does not include all of the information required for a full annual financial report, and should be read in conjunction with the consolidated annual financial report of the consolidated entity as at and for the year ended 30 June 2009.

This consolidated interim financial report was approved by the Board of Directors on 16 February 2010.

The consolidated entity is of a kind referred to in ASIC Class Order 98/100 dated 10 July 1998 and in accordance with the Class Order, amounts in the financial report have been rounded off to the nearest thousand dollars, unless otherwise stated.

3. Significant accounting policies

The accounting policies applied by the consolidated entity in this consolidated interim financial report are the same as those applied by the consolidated entity in its consolidated financial report as at and for the year ended 30 June 2009.

4. Intangible Assets

The carrying value of the intangible asset is dependent upon future positive exploration results.

The estimates and underlying assumptions used to support the book value of intangible assets, consisting of exploration and evaluation expenditure and mining rights, are reviewed on an ongoing basis. These assumptions include life of mine, strip ratio, finance discount rate, selective mining, US dollar (USD)/AUD exchange rate, production costs and AUD selling price of WO_3 (Wolframite Ore Tungsten Trioxide).

Notes to the Condensed Consolidated Interim Financial Statements (continued)

5. Estimates

The preparation of the interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this consolidated interim financial report, the significant judgements made by management in applying the consolidated entity's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report as at and for the year ended 30 June 2009.

6. Segment reporting

Business and geographical segments

The consolidated entity operates within the tungsten industry in Australia.

7. Disposal of Land

During the half year ended 31 December 2008, 50% of land with a total carrying value of $807,000 was disposed to the Joint Venture Partner. Administrative expenses for the half year ended 31 December 2008 include a $403,000 loss from sale of this land.

8. Loans and Borrowings – non current

	Currency	Interest Rate per annum	Year of Maturity	Facility Limit	**31 December 2009**		30 June 2009	
					Face Value	**Carrying Amount**	Face Value	Carrying Amount
				$000	**$000**	**$000**	$000	$000
Loan from Hunan Nonferrous Metals Corporation Ltd	AUD	8% fixed	2019					
Cash calls					**1,302**	**1,302**	597	597
Interest payable					**49**	**49**	7	7
				63,250	**1,351**	**1,351**	604	604

Notes to the Condensed Consolidated Interim Financial Statements (continued)

9. Issued Capital

	31 Dec 2009	30 June 2009
	$000	$000
Fully paid ordinary shares	**43,955**	43,955
	43,955	43,955

	Number of shares 000	$000
Fully paid ordinary shares		
Balance 1 July 2008	40,015	29,306
16 September 2008 share placement for $1.00 cash per share	4,450	4,450
17 September 2008 conversion of First and Second Tranche Closing Performance Shares to ordinary shares	16,000	9,920
2 October 2008 issue of ordinary shares in accordance with share purchase plan for $0.307 cash per share	909	279
14 November 2008 conversion of First and Second Tranche Options for $0.00001 cash per share	1,000	-
Balance 31 December 2008	62,374	43,955
Balance 1 July 2009	62,374	43,955
Balance 31 December 2009	62,374	43,955
First Tranche Closing Performance Shares, fully paid		
Balance 1 July 2008	8,000	4,960
17 September 2008 converted into ordinary fully paid shares	(8,000)	(4,960)
Balance 31 December 2008	-	-
Balance 1 July 2009	-	-
Balance 31 December 2009	-	-
Second Tranche Closing Performance Shares, fully paid		
Balance 1 July 2008	8,000	4,960
17 September 2008 converted into ordinary fully paid shares	(8,000)	(4,960)
Balance 31 December 2008	-	-
Balance 1 July 2009	-	-
Balance 31 December 2009	-	-

Notes to the Condensed Consolidated Interim Financial Statements (continued)

10. Related Party Transactions

Transactions with Directors

During the half year:

(i) XLX Pty Ltd rendered corporate consulting services to the Company. Messrs Haggarty and Plummer are each directors of XLX Pty Ltd.

(ii) Morritt Pty Ltd, a company related to Dr Morritt, also provided exploration consulting services to the Company;

(iii) HNC (Australia) Scheelite Pty Ltd (HAS), the joint venture partner to the Company's wholly owned subsidiary Australian Tungsten Pty Ltd, is responsible for 50% of direct costs incurred to maintain the Dolphin Joint Venture. Messrs Zeng and Fan are each associates of HAS; and

(iv) Pleiades Resources Pty Ltd (Pleiades) is the Balfour Joint Venture (BJV) partner to the Company's wholly owned subsidiary Balfour Minerals Pty Ltd. The Company's Director Dr Morritt is also a director and shareholder of Pleiades, which at the date of this report has a 65% interest in the BJV.

These charges were made to the Company on normal terms and conditions and in the ordinary course of business. Following are details of these charges:

	Transaction Value 6 months ended		Balance Outstanding: (Payable) / Receivable	
	31 Dec 2009 $	31 Dec 2008 $	**31 Dec 2009 $**	31 Dec 2008 $
Directors' Fees	**60,155**	56,455	**(14,388)**	(10,791)
Sponsorship	**6,600**	-	**-**	-
Office rent and supplies	**256**	1,942	**-**	-
Corporate consulting fees	**11,391**	42,700	**-**	(32,317)
Exploration consulting fees	**4,600**	23,000	**-**	-
Loan to HNC (Australia) Scheelite Pty Ltd	**-**	282,619	**-**	282,619
Balfour Joint Venture costs	**351,086**	-	**-**	**-**

Except for the loan to HNC (Australia) Scheelite Pty Ltd (HAS) and Directors' fees payable, all outstanding balances with these related parties were settled within one month of 31 December. The loan to HAS was unsecured and settled by the date of this report.

Notes to the Condensed Consolidated Interim Financial Statements (continued)

11. Dividends

No dividends were paid by the Company during the six months to 31 December 2009.

12. Contingencies

There have been no material changes to contingencies since those disclosed in the 30 June 2009 Annual Report.

13. Subsequent events

There has not arisen in the interval between the end of the half year and the date of this review report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity.

DIRECTORS' DECLARATION

In the opinion of the directors of King Island Scheelite Limited ("the Company"):

1. the financial statements and notes set out in pages 6 to14, are in accordance with the Corporations Act 2001 including:

   (a) giving a true and fair view of the financial position of the consolidated entity as at 31 December 2009 and its performance, as represented by the results of its operations and cash flows for the half year ended on that date; and

   (b) complying with Australian Accounting Standards AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and

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

Sydney 16 February 2010

Signed in accordance with a resolution of the directors:

AJ Haggarty

Chairman

Independent auditor's review report to the members of King Island Scheelite Limited

Report on the financial report

We have reviewed the accompanying interim financial report of King Island Scheelite Limited, which comprises the condensed consolidated statement of financial position as at 31 December 2009, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the interim year ended on that date, a statement of accounting policies and other explanatory notes 1 to 13 and the directors' declaration set out on page15 of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' responsibility for the half-year financial report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the interim 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.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of Interim and Other Financial Reports 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 half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2009 and its performance for the interim ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As auditor of King Island Scheelite Limited, 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 interim financial report of King Island Scheelite Limited 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 2009 and of its performance for the half-year ended on that date; and

(b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

KPMG

KPMG

Shane O'Connor
Partner

Sydney

16 February 2010

SHAREHOLDER INFORMATION

At 25 January 2010 issued capital was 62,373,758 ordinary fully paid shares held by 804 holders.

20 Largest Holders of Ordinary Shares and their Holdings at 25 January 2010*.*

		Ordinary Shares Number	Proportion Of Issued Shares
1	CATHERINE MORRITT	13,555,000	21.73%
2	MRS ROBYN ELIZABETH GIBSON	9,310,197	14.93%
3	MR RICHARD WILLMOT CHADWICK + MRS GWENDA ANN CHADWICK	4,990,962	8.00%
4	HUNAN NONFERROUS METALS CORPORATION LIMITED	4,450,000	7.13%
5	THE GLEN RURAL PTY LTD	3,994,504	6.40%
6	CHRYSALIS INVESTMENTS PTY LTD	3,182,697	5.10%
7	ANZ NOMINEES LIMITED <CASH INCOME A/C>	2,473,496	3.97%
8	INVIA CUSTODIAN PTY LIMITED <DAVIES FAMILY A/C>	1,249,250	2.00%
9	SERLETT PTY LTD <DILIGENT SUPER FUND A/C>	965,208	1.55%
10	MR VICTOR JOHN PLUMMER	818,668	1.31%
11	MR ANDREW HENDERSON PLUMMER	744,146	1.19%
12	MR ROBERT SLADE FORBES	716,286	1.15%
13	BUDBERTH PTY LTD <IPSEITY S/F A/C>	612,512	0.98%
14	HOLTEX PTY LIMITED <BUCKERIDGE S/F A/C>	582,777	0.93%
15	MR DONALD BOYD	545,000	0.87%
16	VIEWADE PTY LIMITED <OLIVER SUPER FUND A/C>	474,090	0.76%
17	OZHANSA PTY LIMITED <OZHANZA SUPER FUND A/C>	407,320	0.65%
18	FORBAR CUSTODIANS LIMITED <FORSYTH BARR LTD-NOMINEE A/C>	400,000	0.64%
19	MR ROGER BRIAN MASSY-GREENE	365,267	0.59%
20	MR KERRY PETER HEYWOOD	350,000	0.56%
	Total top 20 Ordinary Shareholders	50,187,380	80.44%

Distribution of Holders and Holdings at 31 December 2009

	Ordinary Shares Number Of Holders	Shares Held
1 - 1,000	331	70,444
1,001 - 5,000	160	502,173
5,001 - 10,000	110	888,737
10,001 - 100,000	187	6,585,247
100,001 and over	43	54,327,157
Total	831	62,373,758
Holders of less than a marketable parcel:	356	104,638