



MINREX
RESOURCES

MinRex Resources Limited
(formerly MinRex Resources NL)

ABN 81 151 185 867

FINANCIAL REPORT
HALF YEAR ENDED 31 DECEMBER 2015

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CORPORATE DIRECTORY

DIRECTORS

Mr Simon Durack (Executive Director)

Mr Emmanuel Heyndrickx (Non- Executive Director)

Mr Robert Hartley Downey (Non- Executive Director)

Mr Abraham Anthony Schildkraut (Non- Executive Director)

COMPANY SECRETARY

Mr Simon Durack

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AUDITORS

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STOCK EXCHANGE

Australian Securities Exchange Limited

ASX Code: MRR

The Directors present their report for MinRex Resources Limited (“MinRex” or “the Company”) for the half-year ended 31 December 2015.

DIRECTORS

The following persons were Directors of MinRex Resources Limited during the half-year and up to the date of this report:

Mr Simon Durack – B.Comm, Post Grad Dip Bus, FCA, JP (Executive Director)

Mr Durack is a Chartered Accountant and practicing Company Secretary, with over 30 years commercial experience gained working in Australia, South East Asia and Europe. Mr Durack's commercial experience includes time worked in the Accounting profession with Coopers & Lybrand (now PricewaterhouseCoopers). He has also held many senior financial and secretarial roles with both large public and private entities. In these roles, Mr Durack has been responsible for providing managerial, secretarial and financial advisory input. Mr Durack has also acted as resident Director for several offshore companies with operations in Australia. Mr Durack brings a strong commercial and financial background to the Company.

Mr Emmanuel Heyndrickx – Business Economics (M.Sc), Masters Financial Management (Non-Executive Director)

Mr Heyndrickx is a financial consultant based in London. Mr Heyndrickx holds a degree in Business Economics (MSc) from the University of Ghent, Belgium, supplemented with a postgraduate Masters' in Financial Management from the Vlerick Management School, Belgium. Mr Heyndrickx gained some 8 years of Corporate Finance experience with a number of European investment banks based in London (UK), most recently as a Vice-President with the Funds Advisory team at ING's London Branch. During his time as a Corporate Financier, Mr Heyndrickx has lead and executed many public and private mandates both in the UK and in Europe including mergers and acquisitions, ECM (primary/secondary) placings, fund raisings and corporate restructurings. Mr Heyndrickx commenced his career with KPMG where he joined the Financial Services Sector Assurance team in London (UK), working as an external auditor for 4 years for a variety of world leading financial institutions such as HSBC, Deutsche Bank, Credit Suisse and Allianz. A native Dutch speaker, he is fluent in English, French and German.

Mr Robert Hartley Downey B.Ed, LL.B (Hons) (Non-Executive Director)

Mr Downey is a barrister and solicitor of the Supreme Court of Western Australia. He commenced work with Phillips Fox in the areas of energy, corporate law and mining. In 2001 he joined law firm Blakiston & Crabb and specialised in advising oil & gas and mining companies in relation to a range of legal issues, including IPOs, mergers and acquisitions, as well as general AIM, ASX and ASX Listing Rules advice. Mr Downey established an independent corporate advisory firm during 2005 and was involved with the IPO listings of various mining and oil & gas companies on the ASX and at the same time held directorships on a number of these companies. In October 2012, in conjunction with two former colleagues, he established Thompson Downey Cooper and now specialises as a corporate resources lawyer.

Mr Abraham Anthony Schildkraut - B.Bus, ASA, (Non-Executive Director)

Mr Schildkraut, has over 25 years' experience in the resource banking and mining industries. After more than a decade of resource banking experience in the Asia Pacific region, he has provided management and financial consultancy services to a number of junior resource companies active in Australia, PNG, Indonesia, The Philippines, and several African countries. Most recently Mr Schildkraut was the Chief Financial Officer and Company Secretary of Central Australian Phosphate Limited.

COMPANY SECRETARY

Mr Simon Durack – B.Comm, Post Grad Dip Bus, FCA, JP (Refer to above biography)

PRINCIPAL ACTIVITY

The principal activity of the Company is mineral exploration and development.

REVIEW AND RESULTS OF OPERATIONS

Corporate

MinRex Resources Limited (formerly known as MinRex Resources NL until 15 January 2016) was incorporated in May 2011 and listed on the ASX on 7 November 2011. An Initial Public Offering for 17,500,000 shares was made at \$0.20/share, raising a total of \$3.5 million.

Operating Results

The Company's net loss attributable to the members of MinRex Resources Limited for the six months ended 31 December 2015 was \$523,054 (31/12/2014: \$320,930). As at the end of the quarter, the Company had \$1,021,660 in cash.

Hello Real Estate Limited

The half year period of this report was dominated by the due diligence, approval and regulatory requirements involved in the proposed acquisition of all of the share capital in Hello Real Estate Limited. During this period MinRex's Board was focussed on the proposed acquisition and only routine exploration and reporting work was completed on the two exploration properties.

As announced to the market, the proposed acquisition was subsequently discontinued on 15 January 2016, due to adverse market conditions, and the Company is now focussed on the exploration of its mineral properties, both of which have returned results in the exploration programs completed in 2015, which are worth pursuing. Nonetheless, MinRex is continuing to evaluate opportunities to enhance shareholder value through acquisitions and other corporate avenues both within and outside the mineral resources sector.

Operations Review

MinRex is an exploration company, listed on the Australian Securities Exchange, with its current focus being on the exploration of gold, base metal and tin projects in Western Australia and Tasmania. The Company is also currently seeking additional projects, both within Australia and overseas.

MinRex currently holds two projects, the Heemskirk Tin Project in Tasmania and the Deflector Extended Gold Project at Gullewa in Western Australia (Figure 1). Significantly, MinRex's Deflector Extended Gold Project is along strike from Doray Minerals Limited's ("Doray") Deflector Gold Project, where construction is underway on new plant and facilities for the recommencement of gold and copper mining and treatment, in mid-2016.

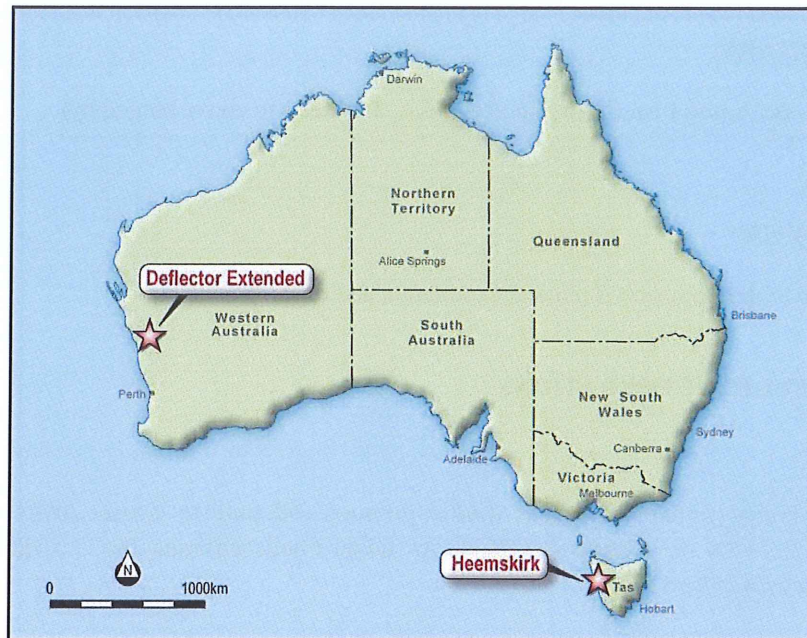


Figure 1: Location of MinRex Project Areas

Heemskirk Tin Project

The Heemskirk Tin Project (E18/2011) is in a remote, known tin-bearing area on the north-western coast of Tasmania, to the WNW of the town of Zeehan. MinRex has been exploring the Heemskirk Tin Project for tin and tungsten mineralisation through 2012 to 2015.

The field work completed between 2012 and 2015 has included reconnaissance surveys, stream sediment sampling, examining and sampling historic workings and geology. The area contains many small, but rich, tin oxide bodies associated with various vein types. Many old workings have been located and examined, with these generally thought to date from between 1876 and 1900 (Figure 2). Some of these areas of old workings have been identified as worthy of further inspection and having the potential to be associated with larger mineralised systems.

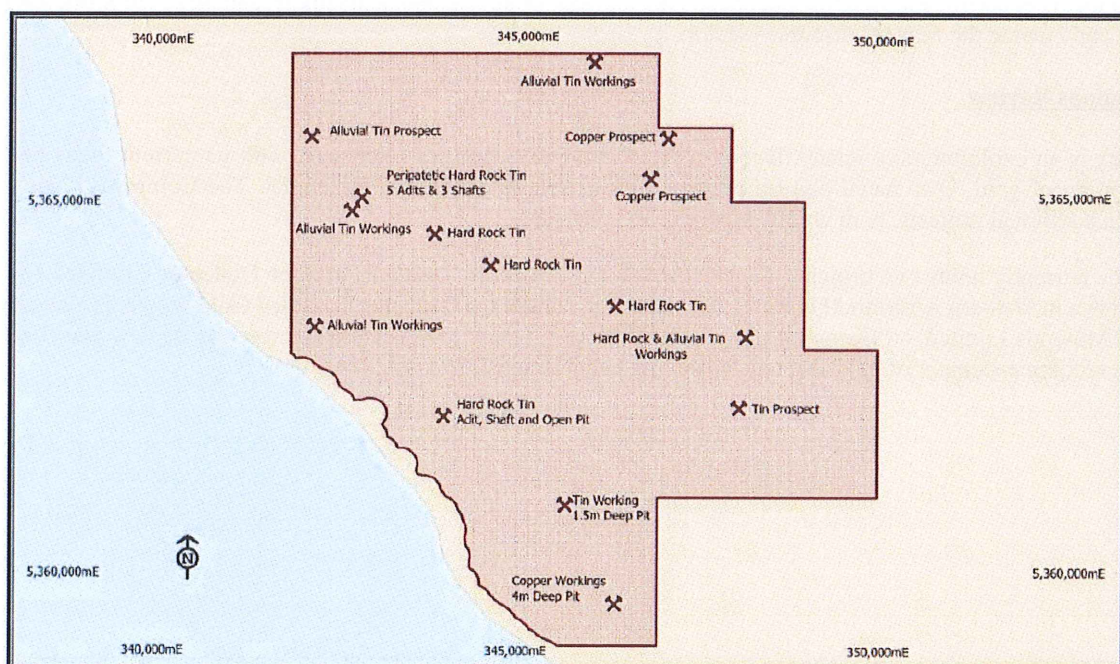


Figure 2: Plan of the Old Tin Workings identified in the 2012 to 2015 sampling at Heemskirk

The final assays from the mid-2015 panned-concentrate, stream sediment sampling program at the Heemskirk Tin Project were received during the current half year period. Eight of the 49 new samples returned values over 1% tin, with the highest being 6.9% tin (in the panned concentrate). A further eight samples returned values between 0.5% and 1.0% tin.

The new results bring the total number of panned stream sediment samples, collected from Areas A, B and C, to 79 (Figure 3). Of these samples, 11 have values over 1% tin and another 11 have values between 0.5 and 1% tin, for a total of 22 (or 28%) of the samples being over 0.5% tin. The samples are panned concentrate samples and are therefore higher grade than the actual in-situ stream sediments; nonetheless, it is thought that the higher grade samples will directly correlate with bedrock areas with high distributions of contained tin-minerals. A plan showing the locations of the 22 assays over 0.5% tin is included below as Figure 3.

The full assay results were reported previously in the Company's September 2015 Quarterly Report.

An additional 23 rock chip and stream sediment samples have also been collected from the vicinity of several small deposits of tin, tungsten and base metals in the granitic rock sequences in the area.

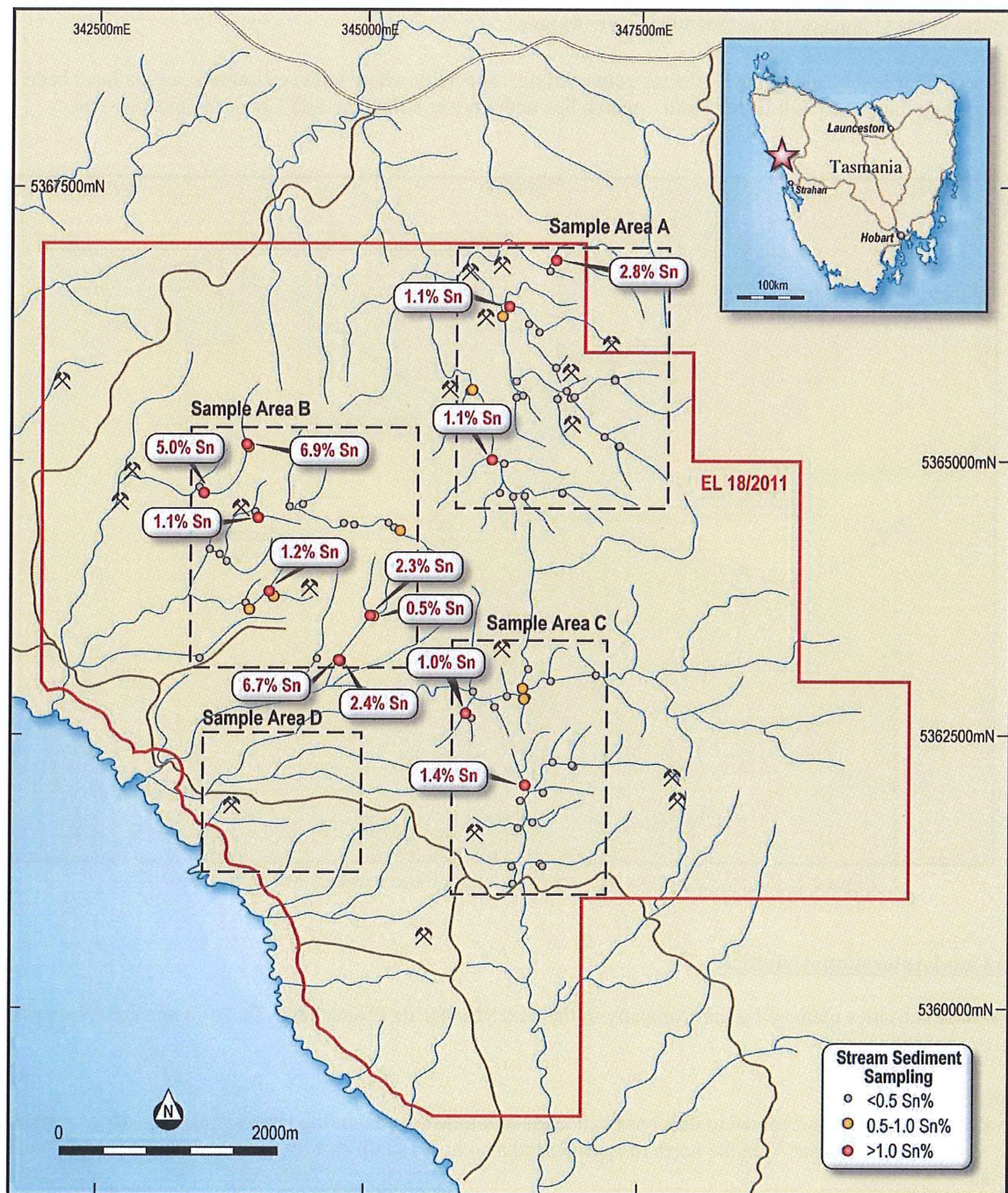


Figure 3: Plan of the Panned-Concentrate Assay Grades from Stream Sampling at Heemskirk

The full exploration results to date are now being assessed and the next stage of the exploration program is being planned. However, the initial conclusions are that more work is justified in several discrete areas which returned the highest assay results. In particular, in the northern part of Area A, close to the St Dizier alluvial tin workings, in the north of Area B, upstream from the old Peripatetic Tin Mine, and also in the south east of Area B, to the east of the old Fisher and Smith Tin Mine. Area D also remains to be sampled in the future (Figure 3).

Deflector Extended Gold Project

The Deflector Extended Gold Project (E59/1657) lies some 5km to the north-east of Doray's Deflector Gold Project at the Gullewa Mining Centre (Figure 4). In their latest update (20 January 2016), Doray reported that the open pit mining contractor has mobilised to site and commenced work, the plant will be commissioned in May 2016 and gold production will commence in June 2016. The Deflector Gold Project is projected to produce the equivalent of 150-160,000ozpa of gold (with copper credits) over a 6 year mine life.

No work was completed at the Deflector Extended Gold Project during the current period, following the April 2015 soil sampling program which demonstrated a concurrence of the highest copper and arsenic values, the geological contact and a possible fault zone, all within the same structure as the nearby Deflector deposit. The full assay results were reported previously in the Company's June 2015 Quarterly Report.

Further work is planned along the Deflector contact zone, especially where high soil sample results have been returned, and also along the buried Salt Creek Fault – which lies under cover below the Salt Creek drainage system.

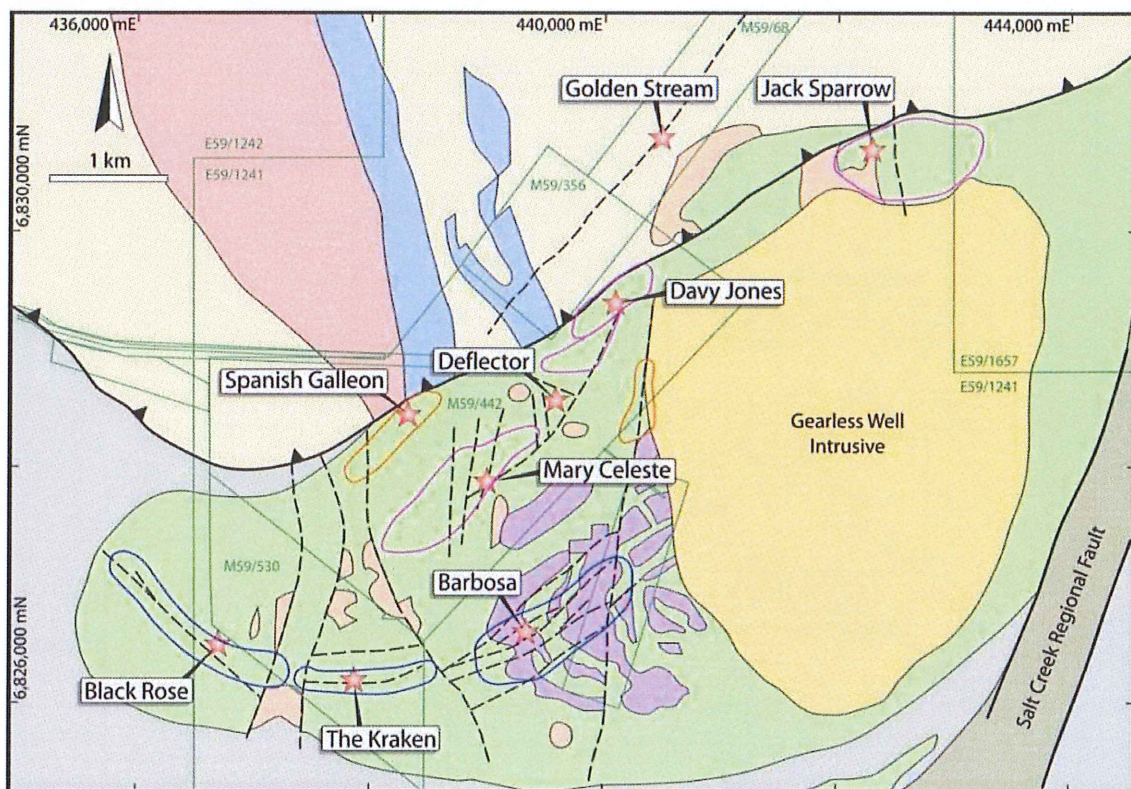


Figure 4: Doray plan showing prospects along trend towards MinRex's E59/1657

Follow-up Exploration Activities

Exploration activities planned by the Company in the next year for its Project areas in Tasmania and Western Australia are given below.

Heemskirk Project

Assessment of the results received to date has been made and follow up sampling is being planned. More work is planned in the northern part of Area A, in the north of Area B, and also in the south east of Area B (Figure 3). Area D will also be sampled in the future.

MinRex Resources Limited

Deflector Extended Project

Results from the recent soil sampling program have been assessed and further field work will be completed to follow up in the areas with anomalous results. Further sampling is planned along the Deflector contact zone, especially where high soil sample results have been returned, and also along the buried Salt Creek Fault – which lies under cover below the Salt Creek drainage system.

Future Opportunities

The Company will assess a broad range of exploration and corporate opportunities that have the potential to complement or replace the existing tenement portfolio. Opportunities outside the mineral resources sector may equally be evaluated and pursued, both in Australia and internationally.

MinRex remains in a good position to consider corporate opportunities.

Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Kieron Munro, a Competent Person who is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Munro is employed as an independent geological consultant by MinRex and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

There were no known significant events from the end of the half year financial period to the date of this report, other than the discontinuation of the reverse takeover with Hello Real Estate Limited, which was reported to the market on 15 January 2016. The Company's securities recommenced quotation on the ASX on 1 February 2016, following its suspension whilst it was pursuing a change in activities.

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires the Company's auditors to provide the Directors of MinRex Resources Limited with an Independence Declaration in relation to the audit of the half year end financial report. A copy of that declaration is set out below.

There were no non audit services provided by the Company's auditor.



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Auditor's Independence Declaration to the Directors of MinRex Resources Limited

As lead auditor for the review of Minrex Resources Limited for the half-year ended 31 December 2015, I declare to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b. no contraventions of any applicable code of professional conduct in relation to the review.

Ernst & Young

Ernst & Young

T G Dachs
Partner
26 February 2016

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TD-MINREX-2016

Signed on behalf of the board in accordance with a resolution of the Directors.

Simon Durack
Executive Director
West Perth, 26 February 2016

Statement of Comprehensive Income
For the half year ended 31 December 2015

	Note	31-Dec 2015 \$	31-Dec 2014 \$
Revenue from ordinary activities			
Interest Income		9,443	22,458
Expenses			
Depreciation and amortisation		(3,099)	(8,011)
Corporate expenses		(205,969)	(105,181)
Write-off exploration, evaluation & development expenditure		(27,303)	-
Management and administration expenses		<u>(296,126)</u>	<u>(230,196)</u>
Total expenses		<u>(532,497)</u>	<u>(343,388)</u>
Loss from ordinary activities before income tax expense		(523,054)	(320,930)
Income tax expense		<u>-</u>	<u>-</u>
Net loss attributable to the members of MinRex Resources Limited		(523,054)	(320,930)
Other comprehensive income			
Other comprehensive income for the period, net of tax		<u>-</u>	<u>-</u>
Total comprehensive loss for the half-year		<u>(523,054)</u>	<u>(320,930)</u>
Basic loss per share attributable to the ordinary equity holders of the company		(0.03)	(0.02)
Diluted loss per share attributable to the ordinary equity holders of the company		<u>(0.03)</u>	<u>(0.02)</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

Statement of Financial Position
As at 31 December 2015

		31-Dec 2015 \$	30-Jun 2015 \$
Current Assets	Note		
Cash and cash equivalents		1,021,661	1,526,014
Other receivables		34,822	26,132
Prepayment		13,176	7,589
Total Current Assets		1,069,659	1,559,735
Non-Current Assets			
Exploration, evaluation and development expenditure	4	-	-
Property, plant and equipment		11,192	12,072
Total Non-Current Assets		11,192	12,072
Total Assets		1,080,851	1,571,807
Current Liabilities			
Trade and other payables		58,618	26,520
Total Current Liabilities		58,618	26,520
Total Liabilities		58,618	26,520
Net Assets		1,022,233	1,545,287
Equity			
Contributed equity	5	3,454,614	3,454,614
Accumulated losses		(2,432,381)	(1,909,327)
Total Equity		1,022,233	1,545,287

The above Statement of Financial Position should be read in conjunction with the accompanying notes

Statement of Cash Flows

For the half year ended 31 December 2015

	31-Dec 2015 \$	- 31-Dec 2014 \$
Cash Flows From Operating Activities		
Interest received	9,435	22,458
Payments for exploration, evaluation and development expenditure	(27,303)	(19,433)
Payments to suppliers and employees	(484,266)	(322,694)
Net cash used in operating activities	(502,134)	(319,669)
 Cash flows From Investing Activities		
Payments for plant and equipment	(2,219)	-
Net cash used in investing activities	(2,219)	-
 Net decrease in cash held	(504,353)	(319,669)
Cash held at the beginning of the year	1,526,014	2,047,765
Cash held at the end of the half year	1,021,661	1,728,096

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

**Statement of Changes in Equity
For the half year ended 31 December 2015**

	31-Dec 2015 \$	31-Dec 2014 \$
Issued Capital		
Opening balance at 1 July	3,454,614	3,454,614
Issued during the period	-	-
Share issue costs	-	-
Closing balance at 31 December	3,454,614	3,454,614
Accumulated Losses		
Opening balance at 1 July	(1,909,327)	(1,149,935)
Total comprehensive loss for the period	(523,054)	(320,930)
Closing balance at 31 December	(2,432,381)	(1,470,865)
Total Equity	1, 022,233	1,983,749

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes

MinRex Resources Limited

Notes to the financial statements for the half-year ended 31 December 2015

1. Corporate Information

The interim financial report of MinRex Resources Limited for the half-year ended 31 December 2015 was authorised for issue in accordance with a resolution of the directors on 26 February 2016.

MinRex Resources Limited is a company limited by shares, incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

The nature of the operations and the principal activities of the Company are described in the Directors' Report.

2. Summary of Significant Accounting Policies

(a) Basis of Preparation

This general-purpose condensed financial report for the interim reporting period ended 31 December 2015 has been prepared in accordance with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This interim financial report does not include all the notes of the type normally included in an annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company. Accordingly, this interim financial report is to be read in conjunction with the Company's annual report dated 30 June 2015 and any public announcements made by MinRex Resources Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The interim financial report has been prepared on an accruals basis and is based on historical costs. The presentation currency is Australian dollars.

(b) New Accounting Standards and Interpretation

The accounting policies adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Company's annual financial report for the year ended 30 June 2015, except for the adoption of new standards and interpretations as of 1 July 2015, noted below. The adoption of new standards and interpretations has not resulted in a material change to the financial performance or position of the Company.

Reference	Title	Application date for Company
AASB 2015-3	Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 <i>Materiality</i> The Standard completes the AASB's project to remove Australian guidance on materiality from Australian Accounting Standards.	1 July 2015

The Company has not early adopted any of the Accounting Standards and Interpretations that have been issued or amended but are not yet effective.

MinRex Resources Limited

Notes to the financial statements for the half-year ended 31 December 2015

3. Segment Information

For management purposes, the Company is organized into one main operating segment, which involves exploration for gold and other minerals. All of the Company's activities are interrelated, and discrete financial information is reported to the Board (Chief Operating Decision Makers) as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole. Total revenue earned by the Company is generated in Australia and all the Company's non-current assets reside in Australia.

4. Exploration, evaluation and development expenditure

	31-Dec 2015 \$	30-Jun 2015 \$
Exploration, evaluation and development assets(a)	-	-
(a) Area of Interest		
Deflector Extended Gold Project- Western Australia	-	-
Heemskirk Tin Project - Tasmania	-	-
Carrying amount at end of year	-	-
(b) Reconciliation		
Carrying amount at beginning of period	-	204,523
Additions	27,303	93,309
Less write-off of exploration, evaluation & development expenditure	(27,303)	(297,832)
Carrying amount at end of year	-	-

MinRex Resources Limited

Notes to the financial statements for the half-year ended 31 December 2015

5. Contributed Equity

	31-Dec-2015	31-Dec-2015
Ordinary shares	No.	\$
Issued and fully paid	18,375,001	3,675,000
Movements in ordinary and partly paid shares on issue	No.	\$
At beginning of year	35,000,001	3,454,614
Consolidation of partly paid shares to fully paid ordinary shares	(17,500,000)	-
Issue of fully paid ordinary shares to partly paid shareholders on consolidation	875,000	-
At end of half year	18,375,001	3,454,614

	31-Dec-2015	31-Dec-2015
Options	No.	\$
Issue of unlisted options exercisable at \$0.20 on or before 11 July 2016 to partly paid shareholders on consolidation of their shares	16,625,000	-
At end of half year	16,625,000	-

6. Events Subsequent to Balance Date

There were no known significant events from the end of the half year financial period to the date of this report, other than the discontinuation of the reverse takeover with Hello Real Estate Limited which was reported to the market on 15 January 2016. The Company's securities recommenced quotation on the ASX on 1 February 2016, following its suspension whilst it was pursuing a change in activities.

7. Contingent Liabilities

As at the date of this report, no contingent liabilities had been identified in relation to the half year ended 31 December 2015.

8. Capital Commitments

The Company's minimum expenditure commitments in relation to its tenements are:

- 1) Deflector Extended Gold project (E59/1657): \$20,000
- 2) Heemskirk Tin Project (EL 18/2011) : \$31,000

9. Lease Commitments

The Company maintains an office in the same premises it previously occupied at a greatly reduced annual rental of \$6,000 per annum, plus outgoings and the tenancy is held on a flexible basis.

10. Fair Value

Cash and cash equivalents, other receivables and trade and other payables accounts are the only financial instruments. The carrying amounts of these accounts approximate their fair values as at 31 December 2015.

11. Related Party

During the period under review, Mr Simon Durack, who is an executive Director of the Company, was engaged on a consultancy basis to assist with the proposed transaction to acquire all of the share capital in Hello Real Estate Limited. Mr Durack charged the Company \$59,750 for services rendered in this regard.

During the period under review, Mr Emmanuel Heyndrickx, who is a non-executive Director of the Company, was engaged on a consultancy basis to assist with the proposed transaction to acquire all of the share capital in Hello Real Estate Limited. Mr Heyndrickx charged the Company \$4,000 for services rendered in this regard.

During the period under review, Mr Robert Downey, who is a non-executive Director of the Company, was engaged on a consultancy basis to assist with the proposed transaction to acquire all of the share capital in Hello Real Estate Limited. Mr Downey charged the Company \$6,300 for services rendered in this regard.

During the period under review, Mr Anthony Schildkraut, who is a non-executive Director of the Company, was engaged on a consultancy basis to assist with the proposed transaction to acquire all of the share capital in Hello Real Estate Limited. Mr Schildkraut charged the Company \$10,000 for services rendered in this regard.

There are no other related party transactions during the period apart from the payment of directors' fees to four directors amounting to \$24,000 (31 Dec 2014: \$21,484).

MinRex Resources Limited
DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of MinRex Resources Limited, I state that:

In the opinion of the Directors:

- (a) the financial statements and notes of the Company set out on page 9 to 16 are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
 - (ii) complying with Australian Accounting Standard AASB134 *Interim Financial Reporting* and the *Corporations Regulations 2001*;
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Simon Durack
Executive Director

West Perth, 26 February 2016



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Report on the half-year financial report to the members of MinRex Resources Limited

We have reviewed the accompanying half-year financial report of MinRex Resources Limited, which comprises the condensed statement of financial position as at 31 December 2015, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the half-year financial report

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

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of MinRex Resources 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*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Directors' Report.



Conclusion

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

- i. giving a true and fair view of the company's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- ii. complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

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A handwritten signature in black ink, appearing to read 'T G Dachs', is written over a horizontal line.

T G Dachs
Partner
Perth
26 February 2016

