Rule 4.7B

Appendix 4C

Quarterly report
for entities admitted
on the basis of commitments

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

Name of entity

RiTract Limited

ABN	Quarter ended ("current quarter")
28 106 353 253	31 December 2004

Consolidated statement of cash flows

	Cash flows related to operating activities		Current quarter $A'000	Year to date $A'000
1.1	Receipts from customers		0	0
1.2	Payments for	(a) staff costs	(176)	(294)
		(b) advertising and marketing	(35)	(59)
		(c) research and development	(305)	(521)
		(d) leased assets	-	-
		(e) other working capital	(167)	(269)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		57	105
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid			
1.7	Other Payments	(a) consulting & professional services	(248)	(743)
		(b) statutory & compliance	(13)	(34)
		(c) travel	(42)	(92)
		(d) GST/Tax Refund	182	182
	Net operating cash flows		**(747)**	**(1,725)**

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date $A'000
1.8	Net operating cash flows (carried forward)	**(747)**	**(1,725)**
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)		
	(b) equity investments		
	(c) intellectual property	(44)	(59)
	(d) physical non-current assets	(19)	(20)
	(e) other non-current assets		
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)		
	(b) equity investments		
	(c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.11	Loans to other entities		
1.12	Loans repaid by other entities		
1.13	Other (provide details if material)		
	Net investing cash flows	**(63)**	**(79)**
1.14	**Total operating and investing cash flows**	**(810)**	**(1,804)**
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.		
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from borrowings		
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.20	Proceeds from conversion of options to shares	234	1,949
	Net financing cash flows	**234**	**1,949**
	Net increase (decrease) in cash held	**(576)**	**145**
1.21	Cash at beginning of quarter/year to date	**4,939**	**4,218**
1.22	Exchange rate adjustments to item 1.20		
1.23	**Cash at end of quarter**	**4,363**	**4,363**

+ See chapter 19 for defined terms.

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

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2 and item 1.7	211
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Mr Tony Fitzgerald, a director of RiTract, was also a principal of HealthTec Growth Partners during the quarter which provided corporate advisory services and financial management services to the company during the time of the transactions as follows:

$120,000 –Corporate advisory fees

Non-cash financing and investing activities

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

N/A

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

N/A

Financing facilities available

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

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

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter $A'000	Previous quarter $A'000
4.1 Cash on hand and at bank	38	30
4.2 Deposits at call	4,324	4,188
4.3 Bank overdraft		
4.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	**4,362**	**4,218**

Acquisitions and disposals of business entities

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

Compliance statement

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

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

John Bell
CFO & Company Secretary
Date: 31 January 2005