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ANNUAL REPORT 2007

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ANSEARCH LIMITED
ABN 70 001 287 510

ANNUAL REPORT

30 June 2007

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CHAIRMANS' REPORT

Dear Ansearch Shareholders,

In my first year as recently appointed Chairman I am very happy to report on what has been an extremely strong year for our company. As the Chairman and Board have stated previously, our desire was to position Ansearch to capture the most attractive growth and profit opportunities in the online media industry globally. For the financial year ending 30 June 2007 we have done just that – and in the process set new records for quarter on quarter revenue growth, while bringing costs under control. This has pleasingly resulted in the final three months of the financial year each delivering a pre-tax profit for the business. A trend which we are confident will continue throughout 2008.

What our numbers do not reveal – and what is perhaps Ansearch's most notable accomplishment during this period – is that these results were achieved whilst fundamentally reshaping the company. When you look at the technology, strategy, business model, processes and culture, Ansearch is a far more robust enterprise than it was at the beginning of the financial year.

I am personally very proud of our strong management team, led by CEO, Mr Robert Edge, who have structured Ansearch in such a way so as to enable expansion and deliver long term profitability. With such rapid growth in the on-line media environment, this team has worked very hard to ensure that Ansearch will take advantage of whatever new opportunities may arise that will maximise shareholder value.

Financially, Ansearch has had a strong year in 2007. Revenue as reported was $8,406,407, up 401 percent, from our 2006 results. Pre-tax losses from continuing operations were $1,333,349, an improvement of 68 percent over the previous year. However these losses do include the uptake of a $520,074 share based expense, which when taken into account, delivers a full year trading loss of $813,275 – an impressive improvement over the prior reporting period.

Significantly our quarter on quarter growth has continued with our Quarter 4 revenue posting a 40% increase over the previous period. This underlying growth is set to continue with divisional performance across the business remaining above expectations.

These results were achieved primarily by re-aligning our business to higher-value segments and by driving efficiency through global integration realised through our long term partnerships with the likes of Google and Yahoo.

During 2007, Ansearch acquired Webfirm and Searchworld, adding an additional $4,000,000 annual revenue stream and over $1,000,000 of annual pre-tax earnings to the Ansearch Group. From a strategic perspective the acquisition of Webfirm provides Ansearch with the 'full circle' of online services to build, grow and monetise websites. The combination of Ansearch and Webfirm offers Australian enterprises a one-stop shop for doing better business online. Moving forward, our ability to leverage cross-promotion of products and clients, and the offering of a centralised sales and account management function, will certainly underpin incremental sales for the Webfirm business.

The launch of Ansearch in the United States market in June this year signalled a milestone in the Company's rapid growth. Based in New York and initially servicing our syndicated paid search feed customer base on both the east and west coasts, the incremental growth in revenue has already seen a significant contribution to the Group, with the full impact to be realised in the 2008 financial year.

2007 also saw Ansearch enter into landmark global agreements with Google and Yahoo. These agreements provide the reseller and syndication framework that underpins the paid search revenue that our business generates from both our own network, as well as third party networks.

Ansearch intends to aggressively grow its business both organically and, where appropriate, through domestic and international acquisition opportunities. We will also continue to focus on North America and Europe through our paid search contextual business where offshore earnings that, at the date of this report, account for 30% of our net revenue, are expected to accelerate throughout 2008.

On behalf of the Board, I would specifically like to acknowledge and thank our staff of more than 80 people who are operating out of offices in Melbourne, Sydney, Perth and New York. It is their creativity, technical know-how, passion and integrity that ensures that our customers, partners, consumers and suppliers alike have successful outcomes from their Ansearch experience.

Together with my fellow Board members, I would also like to thank you for your continued support and look forward to delivering sustained growth and profitability into the future.

Yours faithfully,

Glenn Ridge
Chairman
Ansearch Limited
28 September 2007

Directors' Report

Your Directors present their report, together with the financial report of Ansearch Limited ACN 001 287 510 ('the company') and its controlled entities for the financial year ended 30 June 2007 and the auditor's report thereon.

Directors

The Directors in office during financial year and until the date of this report were:

	Appointed	Resigned
Mr Glenn Ridge (Chairman 18 May 2007 to 30 June 2007)	16-Mar-05	-
Mr Peter Jermyn (Chairman 1 July 2006 to 18 May 2007)	26-Aug-02	-
Mr Charles Ellison	22-Dec-04	-
Mr Terry Grigg	01-Apr-05	-
Mr Dean Jones	18-May-07	06-Aug-07

Information on Directors

Mr Glenn Ridge (Age 51)
Chairman

Mr Ridge is the founder and managing director of the event and media production specialists, Q Media Group. To many Australians he is best known as the long running Nine Network show, 'Sale of the Century'. He has recognised media and marketing experience both in the Australian and overseas markets.

Directorships held in other listed entities: nil in current or former listed companies.

Interests in shares and options: 416,250 ordinary share and 7,545,625 unlisted options

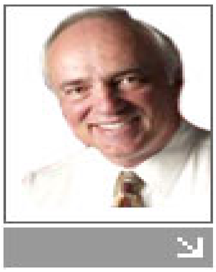
Mr Peter Jermyn (Age 60)
Director

Peter Jermyn has over thirty years of involvement in the public company arena and brings to the Company an extensive knowledge of the legal, financial and corporate sectors. He has considerable skills and experience in the executive role of public companies and has served on the Boards of many successful corporations listed on stock exchanges in Australia, Canada, the US and the UK. He has been responsible for the listing and restructuring of a number of international companies and in the procurement of many hundreds of millions of dollars in start-up, development and project financing. He was directly involved in the acquisition strategy of FAL, the commencement and development of the major listed mineral water company, AquaVital and in technology companies Cable and Television Services, 3DIS and Dual Fuel Technologies.

Directorships held in other listed entities: Former director of Synergy Metals Limited (SML), Resource Mining Corporation Limited (RMI) and AXG Mining Limited (AXC). No current directorships in other listed companies.

Interests in shares and options: 1,031,128 ordinary shares and 12,613,112 unlisted options.

Directors' Report (Continued)



Mr Charles Ellison (Age 53)
Director

Mr Ellison has a lengthy and impressive track record of working with early stage and leading edge technology companies. He has a proven ability to build sales and revenue and to penetrate new and established markets. He joined Microsoft as a national sales manager and whilst at Microsoft, he designed and launched sales initiatives into the corporate, government and education markets. Since then, he has contributed to the success of a number of early stage software companies, including Ashton-Tate, GTSI, Gupta Technologies and Asymetrix.

Directorships held in other listed entities: Multimedia Limited, no former directorships in other listed companies.

Interests in shares and options: 7,500,000 unlisted options.

Mr Terry Grigg (Age 55)
Director

Mr Grigg has over 20 years experience in corporate commerce, particularly in the industry and export arena.

He is the founder and a director of meat and dairy exporter Ausfine Foods International Pty Ltd and is a director of Kalinda Dell Pty Ltd, Winderemere Child and Family Services and 'Kids in Crisis' not for profit organization.

Directorships held in other listed entities: nil in current or former listed companies.

Interests in shares and options: 760,000 ordinary shares and 7,540,000 unlisted options.

Dean Jones (Age:41)
Director – Resigned 06 August 2007

Mr Jones was the founder and CEO of Ansearch Limited in its current identity. Dean accepted a position as Director on 18 May 2007 and resigned from the Ansearch Limited board on 06 August 2007.

Directorships held in listed entities: nil

Interests in shares and options: 35,200,000 ordinary shares and 16,900,001 unlisted options

Directors' Report (Continued)

Company Secretary

Jan Macpherson LLB, MBA, Grad Dip App Corp Gov, MAICD, ACIS
General Counsel and Company Secretary

Jan Macpherson was appointed Company Secretary and General Counsel of Ansearch Limited on 7 June 2006. She is a barrister and solicitor of the High Courts of Australia and New Zealand and was formerly Group Manager Legal at WMC Resources Limited. Jan is a member of the Law Council of Australia; Australian Corporate Lawyers Association; the Australian Institute of Company Directors; Chartered Secretaries Australia and is a qualified Chartered Secretary. She is also Company Secretary for listed company Freshtel Holdings Limited, Environmental Clean Technologies Limited, Water Wheel Holdings Limited and for private companies Global Seismic Solutions Pty Ltd, MTY Pty Ltd and is a director and Company Secretary for Greening Australia (Vic) Ltd and for Global Seismic Solutions (NX) Ltd

Interests in shares and options: 385,000 ordinary shares and 875,833 unlisted options.

Operating Results

The consolidated operating loss after income tax attributable to the members of Ansearch Limited is $1,333,349 (2006: Loss $4,185,111)

Dividends

The Directors do not recommend the declaration of a dividend. No dividend has been declared or paid during the year.

Review of Operations

Customers

The Ansearch customer base now covers a wide range of industry classifications. With the Australian online advertising market growing at over 40% in the previous 12 months (source: Frost and Sullivan) the strong growth in revenues has been underpinned by traditional advertisers and businesses who have become increasingly committed to the internet as an advertising medium. In particular, our customer base is particularly strong in specialist sectors of digital agencies, second tier search and directory publishers, global domain name registrant organisations, and independent publishing networks.

Paid Search Technology and Advertiser Suppliers

During the year under review the Company has developed excellent working relationships with both of the leading global contextual search media networks to ensure the best possible results for our clients and downstream partners. The company will continue to work closely with key suppliers to ensure that Ansearch remains on the leading edge of the online advertising market.

Within the display area of the business (banner and integrated sponsorships) there has been continued expansion of the larger publisher owned advertising representation providers into the second tier independent sites. Combined with strong competition from existing independent representation players, the growth seen within this area of the Ansearch business has been flat to modest.

Directors' Report (Continued)

Technology Development

The company has been at the forefront of emerging technology in the area of yield maximization and advertiser coverage within our network. Put simply, we have continued to focus on developing in-house solutions paired with best of breed partnerships to deliver increased ROI for site owners and more effective conversion for advertisers.

Acquisitions

The successful acquisition of Webfirm and Searchworld is consistent with the businesses stated objectives of building shareholder value through strategic acquisitions of assets which enhance our ability to drive increased revenue via productisation and a single touch point for customers. With over 2500 existing customers, predominately SME's, Webfirm provides Ansearch with the ability to deliver a turnkey online solution – site construction, to organic traffic optimization, to paid advertising, through finally to monetization of audience through paid search or display.

Operating Costs

Ansearch has significantly focused on a more stringent approach with its operating cost structure

However in line with the strong growth in revenue and the launch of the US based operations, staff numbers have risen from 11 at 30 June 2006 to 81 currently. The Webfirm acquisition comprised 45 of the additional staff, with the remainder being driven by organic expansion.

Principal Activities

The principal activities of the consolidated entity during the year comprised:

- Online display advertising sales and publisher representation
- Syndication of paid and organic contextual search
- Online marketing and consultancy
- Search engine marketing and optimisation

There have been no significant changes in the nature of these activities during the year except for the impact of acquisitions as detailed below.

Significant changes in the state of affairs

The following significant changes in the state of affairs of Ansearch Limited occurred during the financial year:

Share Issue

The raising of approximately $7,600,000 through a one for four entitlements offer in fully paid ordinary shares in Ansearch Limited at an issue price of $0.06 per share paid in three equal tranches. As at 30 June 2007 all conditions precedent to the entitlements issue had been met, and as of the date of this report the entitlements issue has been completed. These shares were issued to assist in the funding of acquisitions and working capital as detailed in the Prospectus.

Acquisitions

The acquisition of Webfirm for $3.5 million in cash plus 18,722,854 fully paid Ansearch shares. The consideration was/will be paid in three tranches – the first being on settlement, the second on 30th June and the final by no later than October 2007.

Directors' Report (Continued)

Google Agreement

On 29th March 2007 Ansearch Limited announced that Google will provide the underpinning technology for the company's leading consumer search brands in Australia, New Zealand, England and the United States.

Under the terms of the new agreement, Google will deliver paid search feeds into the Ansearch-branded search engines (including Ansearch.com.au, Ansearch.co.uk, Ansearch.co.nz and Ansearch.com) to ensure Ansearch continues to provide consumers with the most contextually relevant, quality user experience across both organic and paid search.

Yahoo! Search Marketing Agreement

On 12th June 2007 Ansearch wholly owned subsidiary Searchtown entered into a multi-year global distribution partnership with Yahoo! Search Marketing. Under the terms of the agreement high quality paid search advertising and the associated technologies is provided by exclusively by Yahoo! to service Ansearch's rapidly growing European, South American, United States, and Asia Pacific client base.

Matters Subsequent to 30th June 2007

- As noted above the successful completion of the entitlements issue occurred, with the transaction finalized and announced to market on 24th August 2007, well before the maximum allowable timeframe under the conditions associated with the entitlements issue.

- On 22nd August Ansearch Limited advised all shareholders that it has received a notice to convene an Extraordinary General Meeting under section 249D of the Corporations Act 2001 from Whodeani Pty Ltd, a substantial shareholder controlled by former CEO and former Director Mr. Dean Jones. The notice requires motions to be put to the meeting to remove Messrs Ridge and Grigg from the board of directors and to appoint Mr. Dean Jones who recently resigned from the board on 2 August 2007.

Apart from the above, no matter or circumstance has arisen since the end of the financial year that has significantly affected or may significantly affect the operations of Ansearch Limited, the results of those operations or the state of affairs of the business, in future financial years.

Likely future developments and expected results

In the opinion of the Directors, disclosure of information regarding future developments in the operations of Ansearch Limited in forthcoming financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, beyond information contained elsewhere in this report, no further information has been disclosed.

Environmental Regulations

The economic entity's operations are not subject to any significant environmental regulations under the Commonwealth, State or any other country in which the entity operates.

Directors' Report (Continued)

Directors' Meetings

The following table sets out the number of meetings of the Company's Directors held during the year ended 30 June 2007 and the number of meetings attended by each Director.

Director	No of Meetings eligible to attend	No of Meetings Attended
Mr Peter Jermyn	12	12
Mr Charles Ellison	12	2
Mr Glenn Ridge	12	10
Mr Terry Grigg	12	12
Mr Dean Jones	2	2

All matters previously delegated to the Audit Committee have been attended to by the full board in Consultation with the Company's auditors.

REMUNERATION REPORT

The remuneration report is set out under the following headings:

A. Principles used to determine the nature and amount of remuneration
B. Details of remuneration
C. Service agreements
D. Share-based compensation

The information provided under headings A-D includes remuneration disclosures that are required under Accounting Standard AASB 124 Related Party Disclosures. These disclosures have been transferred from the financial report and have been audited.

A. Principles used to determine the nature and amount of remuneration (audited)

Directors' and Executives' Remuneration

The Board of Directors is responsible for determining and reviewing compensation arrangements for the Directors and the Executive Team.

The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive Team. The Board determined that the Directors should receive payment of directors fees for the 2007 financial year and thereafter as approved by the members at the 2006 Annual General Meeting. The directors fees for 2007 were not paid until the 2008 financial year.

Short-term incentives

Two short-term incentive bonus plans were in operation for two key management personnel.

Benefits

Directors received no benefits based on performance conditions. Two key management personnel were eligible for and received benefits based on performance conditions.

Directors' Report (Continued)

REMUNERATION REPORT (Continued)

B. Details of remuneration (audited)

Details of the remuneration of the directors and the key management personnel (as defined by AASB 124 Related Party Disclosures) of Ansearch Limited and its controlled entities are set out in the following tables.

The key management personnel of Ansearch Ltd and its controlled entities includes the directors as per page 4 above and the following executive officers, which include the 5 highest paid executives of the entity.

- Mr Dean Jones — Chief Executive Officer (From 1 July 2006 to 18 May 2007)
  General Manager Global Business Development 18 May 2007 to 30 Jun 2007)
- Mr Robert Edge — Chief Executive Officer (From 18 May 2007 to 30 June 2007)
- Mr Josh Edis — Chief Operating Officer
- Mr Damien London — Chief Information Officer
- Mr Evan Balafas — General Manager
- Mr Timothy Ward — General Manager
- Mr Anthony Wolf — General Manager
- Mr K Morris — General Manager (Resigned 16 November 2006)
- Ms Jan Macpherson — General Counsel and Company Secretary

Consolidated Entity 2007	**Short-term benefits**				**Post-employment benefits**		**Share-based payment**	
Name	**Cash Salary & fees $**	**Short-term incentive bonus $**	**Retention bonus (Paid & accrued) $**	**Non-monetary benefits $**	**Super-annuation $**	**Accrued termination benefit $**	**Options $**	**Total $**
Non-executive directors								
Mr P Jermyn *Chairman 1-Jul-06 to 18-May-07*	250,000	-	-	-	-	-	-	250,000
Mr G Ridge *Chairman 18-May-07 to 30-Jun-07*	30,000	-	-	-	-	-	-	30,000
Mr C Ellison	30,000	-	-	-	-	-	-	30,000
Mr T Grigg	30,000	-	-	-	-	-	-	30,000
Other key management personnel								
Mr D Jones	258,334	-	-	-	12,139	-	281,833	552,306
Mr J Edis	187,843	-	-	-	11,605	-	139,484	338,932
Mr E Balafas	139,083	-	-	-	10,163	-	4,228	153,474
Mr D London	120,000	-	-	-	10,346	-	22,005	152,351
Ms J Macpherson (i)	114,965	-	-	-	-	-	27,506	142,471
Mr T Ward	111,513	-	-	-	8,663	-	3,383	123,559
Mr A Wolf	101,136	-	-	-	8,195	-	-	109,331
Mr R Edge	75,641	-	-	-	3,035	-	-	78,676
Mr K Morris	48,814	-	-	-	4,281	-	11,003	64,098
Totals	1,497,329	-	-	-	68,427	-	489,442	2,055,198

(i) Paid to Flexpertise who engages Blairgowrie Pty Ltd, Ms Macpherson's employer to provide General Counsel and Company Secretary services.

Directors' Report (Continued)

B. Details of remuneration (audited) (Continued)

Consolidated Entity 2006	**Short-term benefits**				**Post-employment benefits**		**Share-based payment**	
Name	**Cash Salary & fees $**	**Short-term incentive bonus $**	**Retention bonus (Paid & accrued) $**	**Non-monetary benefits $**	**Super-annuation $**	**Accrued termination benefit $**	**Options $**	**Total $**
Executive director								
Dr A Ho	-	-	-	-	-	-	-	-
Non-executive directors								
Mr P Jermyn *Chairman*	-	-	-	-	-	-	679,256	679,256
Mr C Ellison	-	-	-	-	-	-	426,891	426,891
Mr T Grigg	-	-	-	-	-	-	426,891	426,891
Mr G Ridge	-	-	-	-	-	-	426,891	426,891
Other key management personnel								
Mr D Jones	299,302	-	-	-	24,535	-	-	323,837
Mr J Edis	159,998	-	-	-	14,023	-	-	174,021
Mr D London	125,998	-	-	-	8,549	-	-	134,547
Mr D O'Neill (i)	120,660	-	-	-	-	-	-	120,660
Mr K Morris	89,582	-	-	-	8,062	-	-	97,644
Mr S Munday (ii)	50,297	-	-	-	3,750	-	-	54,047
Ms J Macpherson (iii)	7,178	-	-	-	-	-	-	7,178
Totals	853,015	-	-	-	58,919	-	1,959,929	2,871,863

(i) – Terminated January 2006
(ii) – Terminated May 2006
(iii) – Paid to Flexpertise who engages Blairgowrie Pty Ltd, Ms Macpherson's employer to provide General Counsel and Company Secretary services

Parent Entity 2007	**Short-term benefits**				**Post-employment benefits**		**Share-based payment**	
Name	**Cash Salary & fees $**	**Short-term incentive bonus $**	**Retention bonus (Paid & accrued) $**	**Non-monetary benefits $**	**Super-annuation $**	**Accrued termination benefit $**	**Options $**	**Total $**
Non-executive directors								
Mr P Jermyn *Chairman 1-Jul-06 to 18-May-07*	250,000	-	-	-	-	-	-	250,000
Mr G Ridge *Chairman 18-May-07 to 30-Jun-07*	30,000	-	-	-	-	-	-	30,000
Mr C Ellison	30,000	-	-	-	-	-	-	30,000
Mr T Grigg	30,000	-	-	-	-	-	-	30,000
Other key management personnel								
Mr D Jones	258,334	-	-	-	12,139	-	281,833	552,306
Mr J Edis	187,843	-	-	-	11,605	-	139,484	338,932
Mr D London	120,000	-	-	-	10,346	-	22,005	152,351
Ms J Macpherson (i)	114,965	-	-	-	-	-	27,506	142,471
Mr R Edge	75,641	-	-	-	3,035	-	-	78,676
Totals	1,096,783	-	-	-	37,125	-	470,828	1,604,736

Directors' Report (Continued)

REMUNERATION REPORT (Continued)

C. Service agreements (audited)

None of the remuneration and other terms of agreement for the directors and other key management personnel were formalised in service agreements as there was previously no legal expertise on staff. This has now been addressed and employment contracts are being drawn for all key management personnel and other staff in the following reporting period.

D. Share-based compensation (audited)

Options - 2007

Options were granted to executive employees on 13 October 2006 for services performed (an employee share option plan which was approved by an extraordinary general meeting of the shareholders on 16 June 2006). Options granted on 13 October 2006 were exercisable for most executives on June 30 2007 on condition that those executives are still working for Ansearch at that date. When exercisable, each option is convertible into one ordinary share of Ansearch Limited.

Options granted carry no dividend or voting rights.

Issue Date	Number of Options	Expiry Date	Exercise Price $	Value of options at grant date	Fair Value Per Option $	Date exercisable
13-Oct-2006	6,666,666	30-Jun-2008	0.10	178,630	0.027	Immediately
13-Oct-2006	4,166,667	30-Jun-2008	0.15	92,118	0.022	Immediately
13-Oct-2006	4,166,667	30-Jun-2008	0.20	78,071	0.019	Immediately
30-Jun-2007	2,500,000	30-Jun-2009	0.15	72,498	0.029	30-Jun-2007
30-Jun-2007	1,833,332	30-Jun-2009	0.10	60,514	0.033	30-Jun-2007
30-Jun-2007	1,433,330	30-Jun-2009	0.10	36,365	0.025	30-Jun-2007
30-Jun-2007	100,000	06-Sep-2007	0.10	1,878	0.019	30-Jun-2007
				520,074		

The exercise price of the options is based on a pre-set exercise price.

Options - 2006

Options were granted to executive employees on 30 June 2006 in lieu of services performed which was approved by an extraordinary general meeting of the shareholders on 16 June 2006. Options are exercisable immediately with no vesting conditions. When exercisable, each option is convertible into one ordinary share of Ansearch Limited.

Options granted carry no dividend or voting rights.

Issue Date	Number of Options	Expiry Date	Exercise Price $	Value of options at grant date	Fair Value Per Option $	Date exercisable
30-Jun-2006	26,666,666	10-Apr-2011	0.10	1,517,835	0.057	Immediately
30-Jun-2006	4,166,666	10-Apr-2011	0.15	225,569	0.054	Immediately
30-Jun-2006	4,166,666	10-Apr-2011	0.20	216,525	0.052	Immediately
				1,959,929		

The exercise price of the options is based on a pre-set exercise price.

Directors' Report (Continued)

D. Share-based compensation (continued)

Details of options over ordinary shares in the company provided as remuneration to each director of Ansearch Limited and each of the key management personnel of the Group are set out below:

Name	Number of options granted during the year		Number of options vested during the year	
	2007	2006	2007	2006
Directors of Ansearch Limited				
Mr P Jermyn *Chairman 1-Jul-06 to 18-May-07*	-	12,500,000	-	12,500,000
Mr G Ridge *Chairman 18-May-07 to 30-Jun-07*	-	7,500,000	-	7,500,000
Mr C Ellison	-	7,500,000	-	7,500,000
Mr T Grigg	-	7,500,000	-	7,500,000
Other Key Management Personnel				
Mr D Jones	12,500,001	-	12,500,001	-
Mr J Edis	5,000,000	-	5,000,000	-
Ms J Macpherson	833,333	-	833,333	-
Mr D London	666,666	-	666,666	-
Mr K Morris	333,333	-	333,333	-
Mr T Ward	133,333	-	133,333	-
Mr E Balafas	166,666	-	166,666	-
Mr R Edge	-	-	-	-
Mr A Wolf	-	-	-	-

REMUNERATION REPORT (Continued)

The assessed fair value at issue date of the options granted to the executive is allocated equally over the period from issue date to vesting date, and the amount is included in the remuneration tables above. Fair values at issue date are independently determined using the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at issue date and the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended 30 June 2007 included:

Model Input	Class #1	Class #2	Class #3	Class #4	Class #5	Class #6	Class #7
Grant Date	13/10/06	13/10/06	13/10/06	13/10/06	13/10/06	13/10/06	13/10/06
Exercise Date	13/10/06	13/10/06	30/06/07	30/06/07	30/06/07	30/06/07	30/06/07
Expiry Date	30/06/08	30/06/08	30/06/09	30/06/08	30/06/09	30/06/09	06/09/09
Exercise Price	$0.20	0.15	0.15	0.10	0.10	0.10	0.10
Exercise Factor	2.5	2.5	2.5	2.5	2.5	1.5	1.5
Price at Grant Date	$0.064	$0.064	$0.064	$0.064	$0.064	$0.064	$0.064
Expected Volatility	114.5%	114.5%	114.5%	114.5%	114.5%	114.5%	114.5%
Expected Dividend Yield	0%	0%	0%	0%	0%	0%	0%
Risk Free Interest Rate	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%
Vesting Conditions	None	None	None	None	None	None	None

Directors' Report (Continued)

The model inputs for options granted during the year ended 30 June 2006 included:

Model Input	Ordinary	Ordinary	Ordinary
Grant Date	30/06/06	30/06/06	30/06/06
Exercise Date	30/06/06	30/06/06	30/06/06
Expiry Date	10/04/11	10/04/11	10/04/11
Exercise Price	$0.10	0.15	0.20
Exercise Factor	2.5	2.5	2.5
Price at Grant Date	$0.06	$0.06	$0.06
Expected Volatility	35.30%	35.30%	35.30%
Expected Dividend Yield	0%	0%	0%
Risk Free Interest Rate	5.53%	5.53%	5.53%
Vesting Conditions	None	None	None

E. Additional Information – unaudited

Further details relating to options are set out below.

Name	A Remuneration consisting of options	B Value at grant date	C Value at exercise date	D Value at lapse date	E Total of column B-D
Mr P Jermyn	-	-	-	-	-
Mr C Ellison	-	-	-	-	-
Mr T Grigg	-	-	-	-	-
Mr G Ridge	-	-	-	-	-
Mr D Jones	51.03%	281,833	-	-	281,333
Mr J Edis	41.15%	139,484	-	-	139,484
Mr D London	14.44%	22,005	-	-	22,005
Mr K Morris	17.17%	11,003	-	-	11,003
Mr T Ward	2.73%	3,383	-	-	3,383
Mr E Balafas	2.75%	4,228	-	-	4,228
Ms J Macpherson	19.31%	27,506	-	-	27,506
Mr R Edge	-	-	-	-	-
Mr A Wolf	-	-	-	-	-

A = The percentage of value of remuneration consisting of options based on the value at grant date as set out in column B
B = The value at grant date calculated in accordance with AASB 2 *Share-based* payment of options granted during the year as part of remuneration
C = The value at exercise date of options that were granted as part of remuneration and were exercised during the year
D = The value at lapse date of options that were granted as part of remuneration and that lapsed during the year

Directors' Report (Continued)

OTHER INFORMATION

Shares under option

Unissued ordinary shares of Ansearch Limited under option at the date of signing this report:

Issue Type	Expiry Date	Exercise Price $	Number under option
Ordinary options	06 September 2007	0.10	100,000
Ordinary options	31 December 2007	0.10	63,891,114
Ordinary options – To issue (i)	31 December 2007	0.10	63,891,114
Ordinary options	31 December 2008	0.04	38,885,400
Ordinary options	30 June 2008	0.10	6,666,666
Ordinary options	30 June 2008	0.15	4,166,667
Ordinary options	30 June 2008	0.20	4,166,667
Ordinary options	30 June 2009	0.10	3,266,662
Ordinary options	30 June 2009	0.15	2,500,000
Ordinary options	10 April 2011	0.10	26,666,666
Ordinary options	10 April 2011	0.15	4,166,666
Ordinary options	10 April 2011	0.20	4,166,666
Total			**222,534,288**

(i) Options to issue (relating to partly paid entitlement shares) by 30 September 2007.

No option holder has any right under the options to participate in any other share issue of the company or any other entity.

Indemnification and Insurance of Officers and Auditors

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or a related body Corporate:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer or auditor, including costs and expenses in successfully defending legal proceedings; or

Since the end of the financial year, the Company has paid premiums to insure all directors and officers of Ansearch Limited and the Ansearch Group of companies, against costs incurred in defending any legal proceedings arising out of their conduct as a director and officer of the Company, other than for conduct involving:

(a) a wilful breach of duty; or

(b) a contravention of Sections 232(5) or (6) of the Corporations Act,

as permitted by section 241A(3) of the Corporations Act.

Disclosure of the premium amount is prohibited by the insurance contract.

Directors' Report (Continued)

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ending 30 June 2007 has been received and can be found on page 18 of the Directors' report.

Proceedings on behalf of the Company

Convertible Note
Judgement against Ansearch has been entered in a claim for $186,648 on a convertible note. Whilst the convertible note has been settled, lawyers for the company have advised that the company should seek a compensatory claim against another party. The Company is considering this advice. Costs of the current and future matter are estimated at $30,000 - $50,000.

Default on sale by Wavtech Pty Ltd
Ansearch Limited successfully pleaded a claim for summary judgement against Wavtech Pty Ltd for its default on settling the sale of 650 shares in Optum ES Pty Ltd for $800,000, however the judgement required the Company to seek specific performance which it is now doing. Whilst it is unlikely that there are sufficient funds in Wavtech to meet the judgement amount, action against the individual directors may follow a successful action to wind up the defaulting company. Costs of this matter, should it proceed to trial are estimated at $40,000 - $90,000.

Non Audit Services

The board of directors' is satisfied that the provision of non-audit services during the year is compatible with the general standard on independence for auditors imposed by the corporate government 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 Directors, prior to commencement to ensure they do not adversely effect the integrity and objectivity of the auditor; and
- The nature of the services provided did not compromise the general principals relating to the auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

The following fees for non-audit services were paid/payable to BDO Kendalls Corporate Tax (WA) Pty Ltd (a related practice of the previous external auditors) during the year ended 30 June 2007.

Taxation Services	$62,523

Auditor

BDO Kendalls Audit & Assurance (Vic) Pty Ltd was appointed auditor during the year as a consequence of the company's relocation to Melbourne.

This report is made in accordance with a resolution of directors

Glenn Ridge
Chairman
28 September 2007

BDO Kendalls

BDO Kendalls Audit & Assurance (VIC) Pty Ltd
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Melbourne VIC 3000
GPO Box 4736 Melbourne VIC 3001
Phone 61 3 8320 2222
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aa.melbourne@bdo.com.au
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ABN 17 114 673 540

The Board of Directors
Ansearch Limited
Level 3, 95 Coventry Street
South Melbourne VIC 3205

DECLARATION OF INDEPENDENCE BY NICHOLAS E. BURNE TO THE DIRECTORS OF ANSEARCH LIMITED

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.

Yours faithfully

Nicholas E. Burne
Director

BDO Kendalls Audit & Assurance (VIC) Pty Ltd
Chartered Accountants

Melbourne, 28th September 2007

Income Statements
For the year ended 30 June 2007

		CONSOLIDATED		COMPANY	
		2007	2006	**2007**	2006
	Notes	**$**	$	**$**	$
Total revenue from continuing operations	2	8,406,407	1,677,775	98,637	68,315
Direct costs of revenue generation		(4,229,194)	(893,322)	-	-
Depreciation and amortisation expenses		(31,133)	(29,817)	(16,154)	(10,772)
Finance costs		(131)	(18,085)	(236)	-
Salaries and employment related costs (including contractors)		(2,973,486)	(1,636,554)	(1,271,481)	-
Share based payment expense		(520,074)	(1,959,929)	(520,074)	(1,959,929)
Marketing costs		(498,411)	(309,668)	(147,997)	
Lease – rental premises		(181,799)	(95,300)	(73,096)	-
Provision for impairment of intangibles		(30,870)	-	-	-
Provision for impairment of receivables		(87,943)	(5,334)	(440,368)	(3,065,420)
ASX fees		(142,773)	(189,615)	(142,773)	(185,240)
Legal fees		(63,383)	(125,210)	(57,772)	(56,424)
Travel expenses		(221,808)	(68,204)	(146,083)	(41,532)
Domain names and Licences		(42,272)	(3,070)	-	-
Audit and accountancy fees		(125,489)	(85,875)	(125,035)	(100,580)
Other expenses		(590,990)	(681,246)	(312,805)	(283,743)
Loss before income tax expense	3	(1,333,349)	(4,423,454)	(3,155,237)	(5,635,325)
Income tax expense	4	-	-	-	-
Loss from continuing operations		(1,333,349)	(4,423,454)	(3,155,237)	(5,635,325)
Profit/(loss) from discontinued operations	19	-	132,282	-	-
Loss for the year		(1,333,349)	(4,291,172)	(3,155,237)	(5,635,325)
Loss attributable to minority interest		-	106,061	-	-
Loss attributable to members of Ansearch Limited	16	(1,333,349)	(4,185,111)	(3,155,237)	(5,635,325)

		2007	2006
		Cents	Cents
Earnings per share (EPS) from profit from continuing operations attributable to the ordinary equity holders of the company			
Basic and diluted earnings per share	17	(0.30)	(1.46)
Earnings per share (EPS) from profit attributable to the ordinary equity holders of the company			
Basic and diluted earnings per share	17	(0.30)	(1.42)

The above Income Statements should be read in conjunction with the accompanying notes.

Balance Sheets
As at 30 June 2007

		CONSOLIDATED		COMPANY	
		2007	2006	**2007**	2006
	Notes	**$**	$	**$**	$
CURRENT ASSETS					
Cash and cash equivalents	6	3,109,520	1,389,763	592,538	305,190
Trade receivables	7	3,369,008	608,179	-	46,013
Other	8	130,303	3,927	209,864	-
Total current assets		6,608,831	2,001,869	802,402	351,203
NON-CURRENT ASSETS					
Receivables	9	-	-	1,517,962	-
Other financial assets	10	-	-	1,716,829	-
Property, plant & equipment	11	347,043	52,716	171,244	26,316
Intangible assets	12	4,982,823	250,000	-	-
Total Non-current assets		5,329,866	302,716	3,406,035	26,316
Total Assets		11,938,697	2,304,585	4,208,437	377,519
CURRENT LIABILITIES					
Payables	13	3,261,177	925,988	530,833	179,850
Other	14	2,460,000	321,399	360,000	218,498
Total Current Liabilities		5,721,177	1,247,387	890,833	398,348
Total Liabilities		5,721,177	1,247,387	890,833	398,348
NET ASSETS		6,217,520	1,057,198	3,317,605	(20,829)
EQUITY					
Issued Capital	15	31,670,567	25,696,970	31,670,567	25,696,970
Reserves	16	3,405,553	2,885,479	3,405,553	2,885,479
Retained Losses	16	(28,858,600)	(27,525,251)	(31,758,515)	(28,603,278)
TOTAL EQUITY		6,217,520	1,057,198	3,317,605	(20,829)

The above Balance Sheets should be read in conjunction with the accompanying notes.

Statements of Changes in Equity
For the year ended 30 June 2007

		CONSOLIDATED		COMPANY	
		2007	2006	**2007**	2006
	Notes	**$**	$	**$**	$
Total equity at the beginning of the financial year		1,057,198	(872,636)	(20,829)	(370,982)
Increase in Employee share based payments reserve		520,074	1,959,929	520,074	1,959,929
Net expense recognised directly in equity		520,074	1,959,929	520,074	1,959,929
Loss for the year attributable to members of the company	16	(1,333,349)	(4,185,111)	(3,155,237)	(5,635,325)
Loss attributable to minority interests		-	(106,061)	-	-
Total recognised income and expense for the year		(1,333,349)	(4,291,172)	(3,155,237)	(5,635,325)
Transactions with equity holders in their capacity as equity holders:					
Contributions of Equity, net of transaction costs		5,973,597	4,025,549	5,973,597	4,025,549
Changes in minority interests from disposals		-	235,528	-	-
Total equity at the end of the financial year		6,217,520	1,057,198	3,317,605	(20,829)

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

Cash Flow Statements
For the year ended 30 June 2007

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
CASHFLOWS FROM OPERATING ACTIVITIES					
Receipts from trade and other debtors (inclusive of GST)		5,975,725	1,510,752	47,186	59,594
Interest received		49,640	12,846	59,707	12,846
Payments to trade creditors, other creditors and employees (inclusive of GST)		(7,111,440)	(4,113,292)	(2,534,790)	(869,450)
Interest Paid		(131)	(18,085)	(236)	-
Net cash outflows from operating activities	26	(1,086,206)	(2,607,779)	(2,428,133)	(797,010)
CASHFLOWS FROM INVESTING ACTIVITIES					
Payments for property, plant and equipment		(231,218)	(20,043)	(161,082)	(675)
Payments for intangible assets		-	(250,000)	-	-
Payments for controlled entities, net of cash acquired		(1,574,173)	-	(216,829)	-
Proceeds from sale of subsidiaries net of cash sold	19	-	(123,943)	-	-
Loans to controlled entities		-	-	(1,517,962)	(3,065,420)
Net cash outflows from investing activities		(1,805,391)	(393,986)	(1,895,873)	(3,066,095)
CASHFLOWS FROM FINANCING ACTIVITIES					
Net proceeds from issue of shares		4,833,596	4,025,549	4,833,596	4,025,549
Repayment of convertible note		(222,242)	-	(222,242)	-
Net cash inflows from financing activities		4,611,354	4,025,549	4,611,354	4,025,549
Net increase in cash held		1,719,757	1,023,784	287,348	162,444
Cash at the beginning of the financial year		1,389,763	365,979	305,190	142,746
CASH AT THE END OF THE FINANCIAL YEAR	6	3,109,520	1,389,763	592,538	305,190

The above Cash Flow Statements should be read in conjunction with the accompanying notes.

Notes to the Financial Statements
For the year ended 30 June 2007

1. Summary of Significant Accounting Policies

The financial report covers Ansearch Limited and controlled entities, and Ansearch Limited as an individual parent company. Ansearch Limited is a listed public company, incorporated and domiciled in Australia. The financial report is for the financial year ended 30 June 2007 and is presented in Australian Dollars.

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes separate financial statements for Ansearch Limited as an individual entity and the consolidated entity of consisting of Ansearch Limited and its controlled entities.

(a) Going Concern

The financial report for the year ended 30 June 2007 has been prepared on a going concern basis.

(b) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations), other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001.*

Compliance with IFRS
Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the consolidated financial statements and notes of Ansearch Limited comply with International Financial Reporting Standards (IFRS). The parent entity financial statements and notes also comply with IFRS except that it has elected to apply the relief provided to parent entities in respect of certain disclosure requirements contained in AASB 132 *Financial Instruments: Disclosure and Presentation*.

Early adoption of standards
The group has elected to apply the following pronouncement to the annual reporting period beginning 1 July 2006:

- Revised AASB 101 Presentation *of Financial Statements* (issued October 2006)

This includes applying the pronouncement to the comparatives in accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*. No adjustments to any of the financial statements were required for the above pronouncement, but certain disclosures are no longer required and have therefore been omitted.

Historical cost convention
These financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. There are no areas involving a high degree of judgement or complexity, or area where assumptions or estimates are significant to the financial statements.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

1. Summary of Significant Accounting Policies (Continued)

(c) Principles of Consolidation

Subsidiaries
The consolidated financial statements comprise those of the Company, and the entities it controlled at the end of, or during, the financial year. The balances and effects of transactions between entities in the consolidated entity included in the financial statements have been eliminated. Where an entity either began or ceased to be controlled during the year, the results are included only from the date control commenced or up to the date control ceased. The accounting policies adopted in preparing the financial statements have been consistently applied by entities in the consolidated entity.

Investments in subsidiaries are accounted for at cost in the individual financial statements of Ansearch Limited

(d) Cash and cash equivalents

For the purposes of the cash flow statement, cash includes deposits at call which are readily convertible to cash and are not subject to significant risk of changes in value, net of bank overdrafts.

(e) Property, Plant and Equipment

Property, plant and equipment is stated at cost less accumulated depreciation and any impairment in value. The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is calculated on a straight line basis for all plant and equipment. Estimates of remaining useful lives are made on a regular basis.

The following depreciation rates are used for each class of depreciable asset:

Computer & Office Equipment	20 – 40% per annum
Furniture & Fittings	20 – 25% per annum
R & D Equipment	30 – 40% per annum

(f) Receivables

Trade receivables are recognised initially at fair value and thereafter are measured at amortised cost, less provision for doubtful debts. They are non-derivative financial assets with fixed or determinable amounts not quoted in an active market. Trade accounts receivable are generally settled between 14 and 60 days and carried at amounts due.

Collectibility of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income statement.

(g) Trade and Other Creditors

Trade accounts payable and other creditors represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 45 days of recognition.

Notes to the Financial Statements (Continued)

For the year ended 30 June 2007

1. Summary of Significant Accounting Policies (Continued)

(h) Borrowings

Borrowings are initially recognised at fair value (less transaction costs) and subsequently measured at amortised cost. Any difference between the proceeds and the redemption amount is recognised in the income statement over the period of the borrowing using the effective interest rate method.

(i) Finance Costs

Finance costs are recognised as expenses in the period in which they are incurred except where they are incurred in the construction of a qualifying asset in which case the finance costs are capitalised as part of the asset.

(j) Income Tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Tax consolidation legislation

Ansearch Limited and its wholly owned Australian controlled entities have implemented the tax consolidation legislation. The head entity, Ansearch Limited, and the controlled entities in the tax consolidated group account for their own current and tax deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a stand alone taxpayer in its own right.

In addition to its own current and deferred tax amounts, Ansearch Limited also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

1. Summary of Significant Accounting Policies (Continued)

(k) Employee Benefits

Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in other creditors in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

Long service leave

The liability for long service leave expected to be settled within 12 months of the reporting date is recognised in current payables and is measured at the amount expected to be paid when the liabilities are settled. The liability for long service leave expected to be settled more than 12 months from the reporting date, is recognised in the non-current provision for employee benefits. It is accrued in respect of all employees at the present value of future amounts expected to be paid based on a projected weighted average increase in wage and salary rates over an average period of 12 years. Present values are calculated using a weighted average rate based on government guaranteed securities. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Share-based compensation benefits

Shares options granted before 7 November 2002 and/or vested before 1 January 2005
No expense is recognised in respect of these options. The shares are recognised when the options are exercised and the proceeds received allocated to share capital.

Shares options granted after 7 November 2002 and vested after 1 January 2005
The fair value of options is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Upon the exercise of options, the balance of the share-based payments reserve relating to those options is transferred to share capital and the proceeds received, net of any directly attributable transaction costs, are credited to share capital.

(l) Intangible Assets and Expenditure Carried Forward

Goodwill

Goodwill is calculated as the excess of the fair value of consideration paid over the fair value of the identifiable net assets of the entity or operations acquired. Goodwill acquired in business combinations is not amortised. Instead, goodwill is tested for impairment annually, being allocated to the cash flows of the relevant cash generating unit and is carried at cost less accumulated impairment losses.

Intellectual Property

Intellectual property is amortised on a straight line basis over its expected useful life of 10 to 20 years. The carrying value is tested for impairment.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

1. Summary of Significant Accounting Policies (Continued)

Research & Development Expenditure

Expenditure on research activities, undertaken with the prospect of obtaining new scientific or technical knowledge and understanding, is recognised in the income statement as an expense when it is incurred.

Expenditure on development activities, being the application of research findings or other knowledge to a plan or design for the production of new or substantially improved products or services before the start of commercial production or use, is capitalised if the product or service is technically and commercially feasible and adequate resources are available to complete development. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads. Other development expenditure is recognised in the income statement as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit. The carrying value is tested annually for impairment.

Domain name

The Anzwers domain name was acquired in February 2006 and brought to account at cost. The carrying value is to be tested for impairment annually, or more frequently if events or changes in circumstances indicate an impairment, and is carried at cost less impairment losses.

(m) Leased Assets

Leases of assets under which the consolidated entity assumes substantially all the risks and benefits of ownership are classified as finance leases as distinct from operating leases under which the lessor effectively retains substantially all such risks and benefits. Property, plant and equipment acquired by finance leases is capitalised at the present value of the minimum lease payments as a finance lease asset and as a corresponding lease liability from date of inception of the lease. Lease assets are amortised over the period the entity is expected to benefit from the use of the assets or the term of the lease whichever is shorter. Finance lease liabilities are reduced by the component of principal repaid. Lease payments are allocated between the principal component of the liability and interest expense.

Other operating lease payments are charged to the income statement in the period in which they are incurred.

(n) Investments

The company only has investments in controlled entities which are carried in the financial report at cost less any impairment losses.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

1. Summary of Significant Accounting Policies (Continued)

(o) Revenue Recognition

Amounts disclosed as revenue are net of returns, allowances and duties and taxes paid.

Revenue is recognised for the major business activities as follows:

Rendering of Services

Service revenue is recognised when all of the benefits of the service have been passed onto the customer.

Interest Revenue

Interest revenue is recognised as it accrues, taking into account the effective yield on the financial asset.

Sale of Non-Current Assets

The net gain from the sale of non-current asset sales is recognised in income at the date control of the asset passes to the buyer, usually when the signed contract of sale becomes unconditional.

(p) Acquisition of Assets

The purchase method of accounting is used for all acquisitions of assets regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of the assets given up, shares issued or liabilities undertaken at the date of acquisition plus incidental costs attributable to the acquisition. Where equity instruments are issued in an acquisition, the value of the instruments is their market price as at the date of acquisition, unless the notional price at which they could be placed in the market is a better indicator of fair value. Transaction costs arising on the issue of equity instruments are recognised directly in equity.

Any deferred settlement of cash consideration is discounted to its present value as at the date of acquisition. The discount rate used is the incremental borrowing rate that the Company can obtain from an independent financier under comparable terms and conditions.

(q) Leasehold Improvements

The cost of improvements to leasehold properties is amortised over the unexpired period of the lease or the estimated useful life of the improvement to the consolidated entity, whichever is the shorter.

Notes to the Financial Statements (Continued)

For the year ended 30 June 2007

1. Summary of Significant Accounting Policies (Continued)

(r) Earnings Per Share

(i) Basic Earnings Per Share

Basic earnings per share for continuing operations and total operations attributable to members of the Company are determined by dividing net profit after income tax from continuing operations and the net profit attributable to members of the Company respectively, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial period. The number of shares used in the calculation at any time during the period is based on the physical number of shares issued.

(ii) Diluted Earnings Per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(s) Dividends

Provision is made for the amount of any dividend determined or recommended by the directors on or before the end of the financial year but not distributed at balance date.

(t) Discontinued Operations

A discontinued operation is a business unit or investment of the Company that has been disposed of or which the Company has lost control of, or in the case of an investment in a joint venture where the Company has ceased active involvement or the operating activities of the investee. The results of discontinued operations are disclosed separately on the face of the income statement.

(u) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(v) New standards and interpretations issued but not effective

At the date of this financial report AASB 7, AASB 8, AASB 2005-10, AASB 123, AASB 2007-4, AASB 2007-7, Interpretation 12, Interpretation 13, AASB 2007-3 and AASB 2007-2 which may impact the entity in the initial application, have been issued but are not yet effective. These new standards and interpretations have not been applied in the preparation of this financial report. Other than changes to disclosure formats, it is not expected that the initial application of these new standards and interpretations in the future will have any material impact.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
2. Revenue					
Continuing Operations					
Sales revenue		8,317,782	1,636,198	-	31,655
Interest revenue		49,640	12,846	59,707	12,846
Gain on settlement of convertible note		37,758	-	37,758	-
Sundry Income		1,227	28,731	1,172	23,814
Total revenue from continuing operations		8,406,407	1,677,775	98,637	68,315
Discontinued Operations					
Sales of goods		-	446,376	-	-
Other		-	311	-	-
Total revenue from discontinued operations	19	-	446,687	-	-

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
3. Expenses					
Loss before income tax includes the following specific expenses:					
Amortisation and Depreciation					
Amortisation – Leasehold improvements:		6,777	12,354	6,777	10,428
Depreciation – Plant & Equipment		24,356	17,463	9,377	344
Borrowing Costs					
Interest paid/payable to unrelated entities		131	18,085	-	-
Other charges against assets					
Impairment of intangibles		30,870	-	-	-
Impairment of receivables		87,943	5,334	440,368	3,065,420
Rental Expense – operating leases		181,799	95,300	73,096	-
Defined contribution superannuation expense		148,262	150,297	53,214	-

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
4 Income Tax Expense					
(a) Income Tax Expense					
Current Tax		-	-	-	-
Deferred Tax		-	-	-	-
Under/(over) provided in prior years		-	-	-	-
		-	-	-	-
(b) Numerical reconciliation of income tax expense to prima facie tax payable					
Loss for the year		(1,333,349)	(4,291,172)	(3,155,237)	(5,635,325)
Prima Facie tax payable on profit from ordinary activities before income tax at 30% (2006: 30%)					
Economic entity		(400,004)	(1,287,351)		
Parent entity				(946,571)	(1,690,598)
Tax effect of:					
Non-deductible depreciation and amortisation		-	-	-	-
Other non-allowable items		20,259	192,322	3,810	181,828
Write-downs to recoverable amounts			-	9,234	-
Share options expensed during year		156,022	587,979	156,022	587,979
Sundry Items		(6,339)	-	(6,339)	-
Under provision for income tax in prior year		-	-	-	-
		(230,062)	(507,050)	(783,844)	(920,791)
Deferred Tax Assets in relation to tax losses not recognised		230,062	507,050	783,844	920,791
Income tax expense attributable to entity		-	-	-	-
(c) Deferred Tax Assets					
Deferred tax assets not brought to account, the benefits of which will only be realised if the conditions for deductibility set out on Note 1(j) occur					
Temporary differences		808,599	37,081	737,914	16,029
Tax Losses:					
Operating losses		1,072,137	1,445,603	1,072,137	1,551,408
Capital losses		252,335	252,335	252,335	252,335
		2,133,071	1,735,019	2,062,386	1,819,772

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

5. Dividends

No dividends were recognised in the current year or prior year by the company.

There are no franking credits available to shareholders of the company

	Notes	CONSOLIDATED		COMPANY	
		2007	2006	**2007**	2006
		$	$	**$**	$
6. Current Assets – Cash and Cash Equivalents					
Cash at bank and on hand		3,109,520	1,389,763	592,538	305,190
7. Current Assets - Receivables					
Trade debtors		3,128,178	574,305	29,056	29,056
Less: Provision for doubtful debts		(96,737)	-	(29,056)	-
		3,031,441	574,305	-	29,056
Other receivables		2,500,910	833,874	2,163,343	816,957
Impairment of Other receivables (i)		(2,163,343)	(800,000)	(2,163,343)	(800,000)
		3,369,008	608,179	-	46,013

'Other receivable' amounts generally arise from transactions outside the usual operating activities of the consolidated entity. No interest is chargeable and collateral is generally not obtained.

(i) Included in other receivables is an amount of $800,000 due under the terms of a Sale and Purchase Agreement pursuant to the disposal of 65% equity in Optum ES Pty Ltd. This amount has become delinquent and the company has commenced legal action in the Supreme Court of Western Australia. A full provision has therefore been made against this amount. Also included is an amount of $1,363,343 which was the outstanding balance on the intercompany loan from Ansearch Limited to Optum E S Pty Ltd at the date of deconsolidation. As this is no longer an intercompany account, it has been recognised in Other receivables for the 2007 year. The balance has been fully provided for in prior years and the provision has also been reclassified to this note.

	Notes	CONSOLIDATED		COMPANY	
		2007	2006	**2007**	2006
		$	$	**$**	$
8. Current Assets – Other					
GST Receivable		121,554	-	204,894	-
Prepayments		8,749	3,927	4,970	-
		130,303	3,927	209,864	-

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
9. Non-Current Assets – Receivables					
Amounts owing by controlled entities		-	-	7,565,344	10,009,933
Impairment of amounts		-	-	(6,047,382)	(10,009,933)
		-	-	1,517,962	-

Due to the disposal of **Optum Australia Pty Ltd** and **Health IT Pty Ltd** during the 2006 financial year the sum of the amounts that had been loaned to those entities by Ansearch Limited was written out of the books of the company. Those amounts receivable had previously been fully provided for and the financial impact of the offset amounted to zero.

Due to the deconsolidation of **Optum E S Pty Ltd**, the amounts that had been loaned to that entity whilst a controlled entity have been reclassified as “Other receivables” as that entity is no longer part of the Ansearch group. The sum total of those amounts had previously been fully provided for and the provision has also been reclassified into “Other receivables”.

Following a review of the company’s recoverability of amounts loaned to controlled entities during the 2007 financial year, the Board concluded that (excluding the amounts loaned to **Ansearch.com.au Pty Ltd** during the year) the recoverability of these balances was not probable and have made a provision for impairment of these amounts. The net balance receivable solely relates to amounts loaned to **Ansearch.com.au Pty Ltd** during the financial year and the Board is of the opinion that no impairment of this amount is necessary.

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
10. Non-Current Assets – Other Financial Assets					
Share in controlled entities	18	-	-	5,216,837	3,500,008
Impairment of investments		-	-	(3,500,008)	(3,500,008)
		-	-	1,716,829	-

The increase in the Share in controlled entities relates to the direct contribution of Ansearch Limited to the acquisition of Webfirm and Searchworld being the issue of share capital and incurring the costs of acquisition. Refer to **Note 20 – Business Combinations.**

Following a review of the carrying of the group’s investment in Webfirm and Searchworld, the Board concluded that the amount and probability of receipt of the cash flows expected to be generated by the Group’s investment in these businesses justified the carrying value and no impairment of the investment was made during the year.

Following a review of the carrying of the group’s investment in other controlled entities in the year ended 30 June 2007, the Board concluded that the amount and probability of receipt of the cash flows expected to be generated by the Group’s investment in these businesses justified the net carrying value and no further change to the impairment amount was made during the year.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $

11. Non-Current Assets – Property, plant and equipment

Leasehold improvements – at cost	149,079	60,622	122,823	60,622
Less: Accumulated amortisation	(42,318)	(35,541)	(42,318)	(35,541)
	106,761	25,081	80,505	25,081
Plant and equipment – at cost	62,780	24,737	-	-
Less: Accumulated depreciation	(15,801)	(6,043)	-	-
	46,979	18,694	-	-
Office equipment – at cost	230,094	28,292	101,158	2,277
Less: Accumulated depreciation	(36,791)	(19,351)	(10,419)	(1,042)
	193,303	8,941	90,739	1,235
Total written down value of Property, plant and equipment	347,043	52,716	171,244	26,316

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

11.Non-Current Assets – Property, plant and equipment (continued)

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current financial year are set out below

2007

	Leasehold Improvements $	Plant and Equipment $	Office Equipment $	Total $
CONSOLIDATED				
Carrying amount at 1 July 2006	25,081	18,694	8,941	52,716
Additions	88,457	36,962	200,041	325,460
Disposals	-	-	-	-
Assets held by discontinued operations	-	-	-	-
Depreciation/Amortisation expense	(6,777)	(8,677)	(15,679)	(31,133)
Carrying amount at 30 June 2007	106,761	46,979	193,303	347,043
COMPANY				
Carrying amount at 1 July 2006	25,081	-	1,235	26,316
Additions	62,201	-	98,881	161,082
Disposals	-	-	-	-
Assets held by discontinued operations	-	-	-	-
Depreciation/Amortisation expense	(6,777)	-	(9,377)	(16,154)
Carrying amount at 30 June 2007	80,505	-	90,739	171,244

2006

	Leasehold Improvements $	Plant and Equipment $	Office Equipment $	Total $
CONSOLIDATED				
Carrying amount at 1 July 2005	37,435	395,996	6,853	440,284
Additions	-	4,686	15,357	20,043
Disposals	-	(332,213)	(1,003)	(333,216)
Assets held by discontinued operations	-	(24,141)	-	(24,141)
Depreciation/Amortisation expense	(12,354)	(25,634)	(12,266)	(50,254)
Carrying amount at 30 June 2006	25,081	18,694	8,941	52,716
COMPANY				
Carrying amount at 1 July 2005	37,435	-	905	38,340
Additions	-	-	674	674
Disposals	-	-	-	-
Assets held by discontinued operations	-	-	-	-
Depreciation/Amortisation expense	(12,354)	-	(344)	(12,698)
Carrying amount at 30 June 2006	25,081	-	1,235	26,316

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

12. Non-Current Assets – Intangible Assets

Consolidated Entity 2007	Intellectual Property $	Domain Name $	Goodwill $	Total $
Year ended 30 June 2007				
Opening net book amount	-	250,000	-	250,000
Acquisitions	200,000	-	4,532,823	4,732,823
Amortisation charge	-	-	-	-
Impairment of assets	-	-	-	-
Closing net book amount	200,000	250,000	4,532,823	4,982,823
At 30 June 2007				
Costs	3,887,328	250,000	4,532,823	8,670,171
Accumulated amortisation/impairment	(3,687,328)	-	-	(3,687,328)
Net book amount	200,000	250,000	4,532,823	4,982,823

Consolidated Entity 2006	Intellectual Property $	Domain Name $	Goodwill $	Total $
Year ended 30 June 2006				
Opening net book amount	-	-	-	-
Acquisitions	-	250,000	-	250,000
Amortisation charge	-	-	-	-
Impairment of assets	-	-	-	-
Closing net book amount	-	250,000	-	250,000
At 30 June 2006				
Costs	3,687,328	250,000	-	3,937,328
Accumulated amortisation/impairment	(3,687,328)	-	-	(3,687,328)
Net book amount	-	250,000	-	250,000

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

12. Non-Current Assets – Intangible Assets (Continued)

Intellectual property

Intangible assets are allocated to the Group's cash-generating units (CGUs) identified according to business segment.

The recoverable amount of a CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five year period. The growth rate does not exceed the long term average growth rate for the business in which the CGU operates.

Impairment charge

The directors assessed in the year ended 30 June 2007 that the Group's Intellectual Property (excluding Webfirm and Searchworld) was impaired on the basis that future cash-flows from relevant CGU's can not justify any carrying values. Therefore a full impairment provision has been made against those assets.

Following a review of the $200,000 Intellectual Property in Webfirm and Searchworld, the Board concluded that the amount and probability of receipt of the cash flows expected to be generated by these CGU's justified the carrying value and no impairment of the investment was made during the year.

Domain Name

The Anzwers domain name was purchased in February 2006. No impairment indicators have been noted by the directors since the date of acquisition.

Goodwill

Goodwill relates to the acquisition of Webfirm and Searchworld as disclosed in **Note 20 – Business Combinations**. On the basis of trading history, cashflow and profitability projections, the directors are of the opinion that no impairment is required.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

13. Current Liabilities – Payables

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
Trade creditors	1,688,010	585,903	263,519	134,850
Employee benefits	144,200	34,187	42,314	-
Other creditors	1,084,070	305,898	35,000	45,000
PAYG and Superannuation and Employment Creditors	154,897	-	-	-
Related entities	190,000	-	190,000	-
	3,261,177	925,988	530,833	179,850

14. Current Liabilities – Other

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
Convertible Note	-	260,000	-	260,000
Webfirm/Searchworld acquisition consideration balance	2,460,000	-	360,000	-
PAYG and GST and Superannuation	-	61,399	-	(41,502)
	2,460,000	321,399	360,000	218,498

Refer **Note 20 – Business Combinations** for details regarding terms and conditions regarding the Webfirm/Searchworld acquisition

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

	COMPANY		COMPANY	
	2007	2006	**2007**	2006
	Number	Number	**$**	$
15. Contributed Equity				
Ordinary Shares – Fully Paid	399,558,057	384,308,057	26,846,970	25,696,970
Ordinary Shares – Partly Paid	127,782,229	-	4,823,597	-
	527,340,286	384,308,057	31,670,567	25,696,970

Movements in Paid-Up Capital

Date	Details	Number of shares	Issue price $	Value $
01-Jul-05	Opening balance	2,229,431,717		21,671,421
05-Oct-05	Issue of shares	160,000,000	0.002	320,000
29-Nov-05	1 for 10 share reorganisation (i)	(2,150,488,260)	-	-
16-Dec-05	Share placement	7,500,000	0.020	150,000
23-Dec-05	Share placement	36,000,000	0.020	720,000
23-Dec-05	Shares issued to convert loan to equity	6,500,000	0.020	130,000
03-Jan-06	Share placement	27,000,000	0.020	540,000
03-Jan-06	Issue in lieu of capital raising services	6,000,000	-	-
03-Jan-06	Issue in lieu of underwriting	4,000,000	-	-
10-Jan-06	Issue under private placement	3,000,000	0.020	60,000
13-Jan-06	Issue in lieu of underwriting	2,250,000	-	-
10-Mar-06	Exercise of 2006 options	36,750,000	0.040	1,470,000
17-May-06	Exercise of 2006 options	16,114,600	0.040	625,550
19-May-06	Exercise of 2006 options	250,000	0.040	10,000
30-Jun-06	Balance	384,308,057		25,696,971
03-Jan-07	1 for 4 entitlements issue – Instalment 1 (ii)	128,124,047	0.020	2,115,273
31-Jan-07	Exercise of 2008 options	250,000	0.040	10,000
03-May-07	1 for 4 entitlements issue – Instalment 2 (iii)	-	0.020	2,708,323
03-May-07	Forfeiture of Entitlement shares	(341,818)	-	-
31-May-07	Issue of shares to Webfirm Vendors	15,000,000	0.076	1,140,000
30-Jun-07	Balance	527,340,286		31,670,567

(i) On 22 November 2005 the company reorganised its share capital consolidating every ten fully paid ordinary shares in the company into one fully paid share.
(ii) Entitlements issue 6 cent shares – First instalment of 2 cents to pay to 2 cents - Net of costs of capital raise.
(iii) Entitlements issue 6 cent shares – second instalment of 2 cents to pay to 4 cents.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

15. Contributed Equity (Continued)

Options issued, exercised and lapsed during the financial year and options outstanding at the end of the year are summarised below:-

Consolidated and Company 2007

Issue Type	Notes	Expiry Date	Exercise Price $	Balance at beginning of the year (Number)	Issued during the year (Number)	Expired during the year (Number)	Exercised during the year (Number)	Share reorganisation	Balance at end of the year (Number)
Ordinary options		31/12/06	0.50	10,000,000	-	(10,000,000)	-	-	-
Ordinary options		31/12/08	0.04	39,135,400	-	-	(250,000)	-	38,885,400
Ordinary options		10/04/11	0.10	26,666,666	-	-	-	-	26,666,666
Ordinary options		10/04/11	0.15	4,166,666	-	-	-	-	4,166,666
Ordinary options		10/04/11	0.20	4,166,666	-	-	-	-	4,166,666
Ordinary options	(i)	06/09/07	0.10	-	100,000	-	-	-	100,000
Ordinary options		31/12/07	0.10	-	63,891,114	-	-	-	63,891,114
Ordinary options	(ii)	31/12/07	0.10	-	63,891,114	-	-	-	63,891,114
Ordinary options	(i)	30/06/08	0.10	-	6,666,666	-	-	-	6,666,666
Ordinary options	(i)	30/06/08	0.15	-	4,166,667	-	-	-	4,166,667
Ordinary options	(i)	30/06/08	0.20	-	4,166,667	-	-	-	4,166,667
Ordinary options	(i)	30/06/09	0.10	-	3,266,662	-	-	-	3,266,662
Ordinary options	(i)	30/06/09	0.15		2,500,000	-	-	-	2,500,000
				84,135,398	148,648,890	(10,000,000)	(250,000)	-	222,534,288

(i) Options issued to employees for services rendered. Refer to **Note 24 – Key Management Personnel Disclosures**
(ii) Options to issue by September 30, 2007 (relating to partly paid entitlement shares)

16. Reserves and Retained Losses

	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
Reserves				
Share–based payments reserve	2,955,553	2,435,479	2,955,553	2,435,479
Share–based payments reserve				
Opening balance	2,435,479	475,550	2,435,479	475,550
Option expense	520,074	1,959,929	520,074	1,959,929
Closing balance	2,955,553	2,435,479	2,955,553	2,435,479

The Share-based payments reserve and Options reserve are used to record the value of options accounted for in accordance with AASB2 Share Based Payments

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
16. Reserves and Retained Losses (Continued)				
Reserves (Continued)				
Option reserve	450,000	450,000	450,000	450,000
Option reserve				
Opening balance	450,000	450,000	450,000	450,000
Option expense	-	-	-	-
Closing balance	450,000	450,000	450,000	450,000
Retained Losses				
Retained losses at the beginning of the financial year	(27,525,251)	(23,340,140)	(28,603,278)	(22,967,953)
Net loss attributable to the members of the Company	(1,333,349)	(4,185,111)	(3,155,237)	(5,635,325)
Retained losses at the end of the financial year	(28,858,600)	(27,525,251)	(31,758,515)	(28,603,278)

17. Earnings Per Share

	2007	2006
	Cents	Cents
(a) Basic Earnings per share		
Loss from continuing operations attributable to the members of the company	(0.30)	(1.46)
Profit from discontinued operations	-	0.04
Loss attributable to the ordinary equity holders of the Company	(0.30)	(1.42)

	2007	2006
	$	$
(b) Reconciliation of earnings used on calculating earnings per share		
Loss from continuing operations	(1,333,349)	(4,423,454)
Loss from continuing operations attributable to minority interest	-	106,061
Loss from continuing operations attributable to the members of the company Used on calculating basic earnings per share	(1,333,349)	(4,317,393)
Profit from discontinued operations	-	132,282
Loss from continuing operations attributable to the members of the company Used on calculating basic and diluted earnings per share	(1,333,349)	(4,185,111)

	2007	2006
	Number	Number
(c) Weighted average number of shares used as the denominator		
Weighted average number of shares on issue used in the calculation of basic EPS	448,463,638	294,458,350

Notes to the Financial Statements (Continued)

For the year ended 30 June 2007

17.Earnings Per Share (Continued)

On 22 November 2005 the company reorganised its share capital consolidating every ten fully paid ordinary shares in the company into one fully paid share. In accordance with AASB 133 the weighted average number of shares for the period 1 July 2055 to 21 November 2006 and the year ended June 2006 have been adjusted to reflect the number of shares that would have been issued had this consolidation occurred on 1 July 2005

18. Controlled Entities

Name	Country of Incorporation	Ordinary Share Consolidated Equity Interest	
		2007 %	2006 %
Parent entity			
Ansearch Limited	Australia		
Controlled entities			
Ads Alliance Pty Ltd	Australia	100	-
Ansearch.com.au Pty Ltd	Australia	100	100
Ansearch Resourcing Pty Ltd	Australia	100	-
Austpacific Marketing Pty Ltd	Australia	100	100
Austpacific Property Group Pty Ltd	Australia	100	100
Austpacific Project Services Pty Ltd	Australia	100	100
Australian Golf Resort Developments Pty Ltd	Australia	50	50
Bestway Hotels Australia Pty Ltd	Australia	100	100
Doctors Health Network Pty Ltd	Australia	100	100
Enedia Pty Ltd	Australia	100	-
Golden Beach Properties Pty Ltd	Australia	100	100
Searchtown Pty Ltd	Australia	100	-
Searchworld Pty Ltd	Australia	100	-
soush Pty Ltd	Australia	100	100
TTG Asia-Pacific Pty Ltd	Australia	100	100
Victoria Bridge Holdings Pty Ltd	Australia	100	100
Webfirm Pty Ltd	Australia	100	100
Westmark Equities Pty Ltd	Australia	100	100
Investments in other entities			
Optum E S Pty Ltd	Australia	15	15

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

19. Discontinued Operations

On 31 October 2005 the Group completed the sale of **Optum Australia Pty Ltd** and **Health IT Pty Ltd**. Financial information relating to the discontinued operation for the period to the date of disposal is set out below. Further information is set out in **Note 27 - Segment information**.

Financial performance in relation to the discontinued operation

The financial performance and cash flow information presented are for the year ended 30 June 2007 and the four months ended 31 October 2005 (2006 column).

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
Revenue	-	446,687	-	-
Expense	-	(420,804)	-	-
Profit/(loss) before income tax	-	25,883	-	-
Income tax (expense)/benefit	-	-	-	-
Profit/(loss) after tax of discontinued operation	-	25,883	-	-
Gain on sale of division before income tax	-	670,347	-	-
Income tax expense		-		
Gain on sale of division after income tax	-	670,347	-	-
Profit/(loss) from discontinued operations	-	696,230	-	-

The carrying amounts of assets and liabilities as at 30 June 2007 and 31 October 2005 (2006 column) are as follows:

	2007	2006	**2007**	2006
	$	$	**$**	$
Net Liabilities	-	(670,346)	-	-
Details of the sale of the division				
Consideration received – (net of costs)	-	1	-	-
Carrying amount of net liabilities sold	-	(670,346)	-	-
Gain on sale before income tax		670,347		
Income tax expense	-	-	-	-
Gain on sale of division after income tax	-	670,347	-	-
Net cash inflows on disposal				
Cash and cash equivalents consideration	-	1	-	-
Less cash balances disposed of	-	(123,944)	-	-
Reflected in the cashflow statement	-	(123,943)	-	-

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

19. Discontinued Operations (Continued)

On 31 December 2005 the group completed the sale of 65% of **Optum E S Pty Ltd** effectively losing control of this entity at that date. Financial information relating to the discontinued operation for the period to the date of disposal is set out below. Further information is set out in **Note 27 - Segment information**.

Financial performance in relation to the discontinued operation

The financial performance and cash flow information presented are for the year ended 30 June 2007 and the six months ended 31 December 2005 (2006 column).

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
Revenue	-	-	-	-
Expense	-	(325,094)	-	-
Loss before income tax	-	(325,094)	-	-
Income tax (expense)/benefit	-	-	-	-
Loss after tax of discontinued operation	-	(325,094)	-	-
Loss on sale of company before income tax	-	(238,854)	-	-
Income tax expense		-		
Loss on sale of company after income tax	-	(238,854)	-	-
Profit/(loss) from discontinued operations	-	(563,948)	-	-

The carrying amounts of assets and liabilities as at 30 June 2007 and 31 December 2005 (2006 column) are as follows:

	2007	2006	**2007**	2006
	$	$	**$**	$
Net Assets	-	238,854	-	-
Details of the sale of the division				
Consideration received/receivable – (net of costs)	-	800,000	-	-
Less: Provision against consideration	-	(800,000)	-	-
Carrying amount of net assets sold		(238,854)		
Loss on sale before income tax		(238,854)		
Income tax expense	-	-	-	-
Loss on sale after income tax	-	(238,854)	-	-

Notes to the Financial Statements (Continued)

For the year ended 30 June 2007

20. Business Combinations

Enedia Pty Ltd

On 1 July 2006 Ansearch limited acquired Enedia Pty Ltd ("Enedia"), a business solutions company specialising in working with website owners by focussing on specific components of their online marketing techniques to maximise the overall contribution to net revenue.

The acquired business was a wholly owned subsidiary of Ansearch Limited for the entire 2007 financial year and contributed revenues of $102,186 and a net loss of $93,155 to the group during that period.

Immediately prior to acquisition, Enedia was 75% owned by a party related to Ansearch Limited under the provisions of the Corporations Law 2001 being an entity owned by a parent of a director - Dean Jones. The sole director of Enedia immediately prior to acquisition was Dean Jones. The other 25% of Enedia was owned by parties unrelated to Ansearch Limited.

The purchase consideration was determined by the financial performance of Enedia (based on an EBIT calculation) and was to take the form of shares issued in Ansearch limited. This calculation concluded on 30 June 2007, where the value of the purchase consideration was determined to be nil. The net asset deficiency of Enedia that was acquired by Ansearch Limited as at 1 July 2006 is detailed below.

	Acquiree's Carrying Amount $	Fair Value $	1-Jul-06 $
Purchase consideration			Nil
Fair value of net identifiable assets acquired			
Cash and cash equivalents	292	292	
Property, plant and equipment	3,997	3,997	
Payables	(10,786)	(10,786)	
Employee benefit liabilities (inc superannuation)	(12,740)	(12,740)	
Borrowings	(61,562)	(61,562)	
Net identifiable assets/(deficiency) acquired	(80,799)	(80,799)	(80,799)
Goodwill			80,799

The directors have assessed the Goodwill balance in accordance with AASB 136 "Impairment of Assets" and have assessed the amount to be fully impaired and have written the Goodwill balance off during the year.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

20. Business Combinations (Continued)

Webfirm Pty Ltd and Searchworld Pty Ltd

On 31 May 2007 Ansearch Limited acquired all of the assets and liabilities of Webfirm Pty Ltd and 100% of the issued capital of Searchworld Pty Ltd ("Webfirm") a premier website design and online media company operating in Perth.

The acquired business contributed revenues of $580,170 and a net profit of $308,660 to the group for the period from 1 June 2007 to 30 June 2007. If the acquisition had occurred on 1 July 2006, consolidated revenue and consolidated loss for the year ended 30 June 2007 would have been approximately $13,000,000 and ($358,000) respectively. These amounts have been calculated using the group's accounting policies and by adjusting the results of the subsidiary to reflect the additional depreciation and amortisation that would have been charged assuming the fair value adjustments to property, plant and equipment and intangible assets had been applied from 1 July 2006 together with the consequential tax effects.

The purchase consideration was made up of cash and equity and payable in three tranches as follows:

Tranche 1 - Paid 31 May 2007	
Cash	1,500,000
Equity - 15,000,000 fully paid ordinary shares @ 7.6 cents per share	1,140,000
Tranche 2 - Payable 1 July 2007	
Cash	1,000,000
Equity – 3,722,854 fully paid ordinary shares @ 9.67 cents per share	360,000
Tranche 3 - Payable 31 October 2007	
Cash	1,000,000
Monthly cash earn out payments	
Estimate based upon July 2007 to October 2007 EBIT performance	100,000
Transaction Costs	216,829
Total consideration	**5,316,829**

Details of net assets acquired and goodwill are as follows:

	Acquiree's Carrying Amount $	Fair Value $	$
Purchase consideration			5,316,829
Fair value of net identifiable assets acquired			
Cash and cash equivalents	142,364	142,364	
Trade debtors	514,662	514,662	
Property, plant and equipment	89,412	89,412	
Intellectual property	-	200,000	
Payables	(79,985)	(79,985)	
Employee benefit liabilities (inc superannuation)	(82,447)	(82,447)	
Net identifiable assets/(deficiency) acquired	584,006	784,006	784,006
Goodwill			4,532,823

Intellectual property consisted of domain names and customer contracts.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

21. Contingencies

As disclosed in Note 19, 65% of **Optum E S Pty Ltd** was disposed of for an amount of $800,000 due under the terms of a Sale and Purchase Agreement however, this amount was not paid and the company has commenced legal action in the Supreme Court of Western Australia. A full provision has therefore been made against this amount.

Should there be a successful outcome to the legal action, the company may recognise additional income of $800,000.

	Notes	CONSOLIDATED **2007** **$**	CONSOLIDATED 2006 $	COMPANY **2007** **$**	COMPANY 2006 $
22. Commitments for Expenditure					
Lease Commitments					
Total lease expenditure contracted for at balance date but not capitalised in the financial statements payable:					
Within 1 year		244,146	16,245	244,146	16,245
Between 1 and 5 years		535,910	16,245	535,910	16,245
		780,056	32,490	780,056	32,490

The lease commitments detailed above relate entirely to rental premises occupied by the Ansearch Group.

Capital Commitments

The consolidated entity had not entered any capital expenditure contracts at reporting date that are not recognised as liabilities on the Balance Sheets

	Notes	CONSOLIDATED **2007** **$**	CONSOLIDATED 2006 $	COMPANY **2007** **$**	COMPANY 2006 $
23. Remuneration of Auditors					
During the year the following fees were paid/payable to the auditor of the company					
Assurance services					
Audit services					
Total remuneration for assurance services		62,512	63,000	62,512	63,000
Taxation services					
BDO Kendalls Corporate Tax (WA) Pty Ltd					
Total remuneration for taxation services		62,523	20,000	62,523	20,000

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

24.Key Management Personnel Disclosures

Directors

The following persons were directors of the Company during the financial year:

Mr Peter Jermyn (*Chairman 1 July 2006 to 18 May 2007)*
Mr Glenn Ridge (*Chairman 18 May 2007 to 30 June 2007*)
Mr Charles Ellison
Mr Terry Grigg
Mr Dean Jones (*Appointed 18 May 2007 – Resigned 6 August 2007*)

Other key management personnel

The following persons also had authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, during the financial year:

Name	Position
Mr Dean Jones *	Chief Executive Officer (1 July 2006 to 18 May 2007)
Mr Robert Edge	Chief Executive Officer (18 May 2007 to 30 June 2007)
Mr Josh Edis *	Chief Operating Officer
Mr Evan Balafas	General Manager
Mr Damian London *	Chief Information Officer
Ms Jan Macpherson *	Company Secretary / General Counsel
Mr Timothy Ward	General Manager
Mr Anthony Wolf	General Manager (30 October 2006 to 30 June 2007)
Mr Karl Morris *	General Manager (1 July 2006 to 16 November 2006)

* - Also key management personnel during the year ended 30 June 2006.

Key management personnel compensation

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
Short-term employee benefits	1,497,329	853,015	1,096,783	762,433
Post-employment benefits	68,427	58,919	37,125	50,857
Share based payments	489,442	1,959,929	470,828	1,959,929
Total Compensation	2,055,198	2,871,863	1,604,736	2,773,219

In accordance with Schedule 5B of the Corporations Regulations 2001 the Company has transferred various detailed remuneration disclosures to the Directors' Report. The relevant information can be found on pages 10 to 16.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

24.Key Management Personnel Disclosures (Continued)

Other transactions with key management personnel

On 1 July 2006 Ansearch Limited acquired Enedia Pty Ltd from parties related to Key Management Personnel. Refer to **Note 20 -Business Combinations** for further details.

The aggregate amounts payable to key management personnel and related interest charges are set out below:

	CONSOLIDATED		COMPANY	
	2007	2006	**2007**	2006
	$	$	**$**	$
Related Parties	190,000	-	190,000	-
Borrowings	-	260,000	-	260,000

The $260,000 reflected in the 2006 comparative figures relates to a Convertible Note upon which a judgement was entered against Ansearch Limited. The Convertible note was settled during the 2007 financial year for a sum of $186,648 with a further judgment of costs and interest against Ansearch Limited totalling to $35,594. The difference between the sum of those payments and the $260,000 book value of the convertible note has been recognised as a gain in the Income Statements

Option holdings

The number of options over ordinary shares in the company held during the financial year by each director of Ansearch Limited and other key management personnel of the group, including their personally related parties are set out below

2007 Name	Balance at the start of the year (Number)	Granted during the year as compensation (Number)	Exercised during the year (Number)	Other changes during the year (Number)	Balance at the end of the year (Number)	Vested and exercisable at the year end (Number)
Directors						
Mr P Jermyn	12,500,000	-	-	103,112	12,603,112	12,603,112
Mr C Ellison	7,500,000	-	-	-	7,500,000	7,500,000
Mr G Ridge	7,500,000	-	-	45,625	7,545,625	7,545,625
Mr T Grigg	7,500,000	-	-	40,000	7,540,000	7,540,000
Other key management personnel of the Group						
Mr D Jones	-	12,500,001	-	4,400,000	16,900,001	16,900,001
Mr J Edis	500,000	5,000,000	-	-	5,500,000	5,500,000
Ms J Macpherson	-	833,333	-	42,500	875,833	875,833
Mr D London	-	666,666	-	352,500	1,019,166	1,019,166
Mr K Morris	500,000	333,333	-	-	833,333	833,333
Mr E Balafas	-	166,666	-	-	166,666	166,666
Mr T Ward	-	133,333	-	-	133,333	133,333
Mr R Edge	-	-	-	-	-	-
Mr A Wolf	-	-	-	-	-	-
Totals	36,000,000	19,633,332	-	4,983,737	60,617,069	60,617,069

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

24.Key Management Personnel Disclosures (Continued)

2006 Name	Balance at the start of the year (Number)	Granted during the year as compensation (Number)	Exercised during the year (Number)	Other changes during the year (Number)	Balance at the end of the year (Number)	Vested and exercisable at the year end (Number)
Directors						
Mr P Jermyn	-	12,500,000	-	-	12,500,000	12,500,000
Mr C Ellison	-	7,500,000	-	-	7,500,000	7,500,000
Mr G Ridge	-	7,500,000	-	-	7,500,000	7,500,000
Mr T Grigg	-	7,500,000	-	-	7,500,000	7,500,000
Other key management personnel of the Group						
Mr D Jones	132,000,000	-	-	(132,000,000)	-	-
Mr J Edis	-	-	-	500,000	500,000	500,000
Ms J Macpherson	-	-	-	-	-	-
Mr D London	15,000,000	-	-	(15,000,000)	-	-
Mr K Morris	-	-	-	500,000	500,000	500,000
Mr D O'Neill	-	-	-	-	-	-
Mr S Munday	-	-	-	-	-	-
Totals	147,000,000	35,000,000	-	(146,000,000)	36,000,000	36,000,000

No other options were granted to any other directors or key management personnel of Ansearch Limited.

No options provided as remuneration were exercised during the year.

Equity holdings and transactions

The numbers of shares in the company held during the financial year by each director of Ansearch Limited and other key management personnel of the Group, including their personally related parties, are set out below. There were no shares granted during the reporting period as compensation.

The Chief Operating Officer (Josh Edis) was granted 1,000,000 fully paid ordinary shares on 13 September 2007 as a contractual obligation in the company exceeding a contractual Total Online Advertising Revenue benchmark for the year ended 30 June 2007.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

24.Key Management Personnel Disclosures (Continued)

2007 Name	Held at 1 July 2006	Received during the year on exercise of options	Other changes	Held at 30 June 2007
Ordinary shares				(Includes partly-paid entitlement shares)
Directors				
Mr P Jermyn	816,902	-	214,226	1,031,128
Mr C Ellison	-	-	-	-
Mr G Ridge	-	-	416,250	416,250
Mr T Grigg	600,000	-	160,000	760,000
Other key management personnel of the Group				
Mr D Jones	35,200,000	-	-	35,200,000
Mr J Edis	-	-	-	-
Mr D London	4,000,000	-	(495,000)	3,505,000
Mr K Morris	500,000	-	-	500,000
Mr T Ward	-	-	250,000	250,000
Mr E Balafas	-	-	63,750	63,750
Ms J Macpherson	150,000	-	235,000	385,000
Mr R Edge	-	-	-	-
Mr A Wolf	-	-	-	-
Totals	**41,266,902**	**-**	**844,226**	**42,111,128**

2006 Name	Held at 1 July 2005	Received during the year on exercise of options	Other changes	Held at 30 June 2006
Ordinary shares				
Directors				
Mr P Jermyn	816,902	-	-	816,902
Dr A Ho	324,022	-	-	324,022
Mr C Ellison	-	-	-	-
Mr G Ridge	-	-	-	-
Mr T Grigg	-	-	600,000	600,000
Other key management personnel of the Group				
Mr D Jones	17,600,000	-	17,600,000	35,200,000
Mr J Edis	-	-	-	-
Mr D London	2,000,000	-	2,000,000	4,000,000
Mr D O'Neill	-	-	-	-
Mr K Morris	-	-	500,000	500,000
Mr S Munday	-	-	-	-
Ms J Macpherson	-	-	150,000	150,000
Totals	**20,740,924**	**-**	**20,850,000**	**41,590,924**

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

25.Share Based Payments

Options were granted to executive employees on 13 October 2006 for services performed (an employee share option plan which was approved by an extraordinary general meeting of the shareholders on 16 June 2006). Options granted on 13 October 2006 were exercisable for most executives on June 30 2007 on condition that those executives are still working for Ansearch at that date. When exercisable, each option is convertible into one ordinary share of Ansearch Limited.

Options granted carry no dividend or voting rights.

No other options were granted to any other directors or key management personnel of Ansearch Limited.

No options provided as remuneration were exercised during the year.

Set out below are summaries of options granted to key management personnel employees of the Ansearch Group during the year in lieu of services rendered.

Consolidated and Company 2007

Grant Date	Expiry Date	Exercise Price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at the end of the year Number
30/06/06	10/04/11	0.10	26,666,666	-	-	-	26,666,666	26,666,666
30/06/06	10/04/11	0.15	4,166,666	-	-	-	4,166,666	4,166,666
30/06/06	10/04/11	0.20	4,166,666	-	-	-	4,166,666	4,166,666
13/10/06	30/06/08	0.10	-	6,666,666	-	-	6,666,666	6,666,666
13/10/06	30/06/08	0.15	-	4,166,667	-	-	4,166,667	4,166,667
13/10/06	30/06/08	0.20	-	4,166,667	-	-	4,166,667	4,166,667
30/06/07	30/6/09	0.15	-	2,500,000	-	-	2,500,000	2,500,000
30/06/07	30/6/09	0.10	-	1,833,332	-	-	1,833,332	1,833,332
30/06/07	30/6/09	0.10	-	299,999	-	-	299,999	299,999
Total			34,999,998	19,633,331	-	-	54,633,329	54,633,329
Weighted average exercise price			$0.118	$0.138	-	-	$0.125	$0.125

Consolidated and Company 2006

Grant Date	Expiry Date	Exercise Price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Forfeited during the year Number	Balance at end of the year Number	Vested and exercisable at the end of the year Number
30/06/06	10/04/11	0.10	-	26,666,666	-	-	26,666,666	26,666,666
30/06/06	10/04/11	0.15	-	4,166,666	-	-	4,166,666	4,166,666
30/06/06	10/04/11	0.20	-	4,166,666	-	-	4,166,666	4,166,666
Total			-	34,999,998	-	-	34,999,998	34,999,998
Weighted average exercise price			-	$0.118	-	-	$0.118	$0.118

No options expired during the periods covered by the above tables.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

25.Share Based Payments (Continued)

The model inputs for options granted during the year ended 30 June 2007 included:

Model Input	Class #1	Class #2	Class #3	Class #4	Class #5	Class #6	Class #7
Grant Date	13/10/06	13/10/06	13/10/06	13/10/06	13/10/06	13/10/06	13/10/06
Exercise Date	13/10/06	13/10/06	30/06/07	30/06/07	30/06/07	30/06/07	30/06/07
Expiry Date	30/06/08	30/06/08	30/06/09	30/06/08	30/06/09	30/06/09	06/09/09
Exercise Price	$0.20	0.15	0.15	0.10	0.10	0.10	0.10
Exercise Factor	2.5	2.5	2.5	2.5	2.5	1.5	1.5
Price at Grant Date	$0.064	$0.064	$0.064	$0.064	$0.064	$0.064	$0.064
Expected Volatility	114.5%	114.5%	114.5%	114.5%	114.5%	114.5%	114.5%
Expected Dividend Yield	0%	0%	0%	0%	0%	0%	0%
Risk Free Interest Rate	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%
Vesting Conditions	None	None	None	None	None	None	None

The volatility calculation is based upon historical share price information of the Company from the commencement of listing (17 December 1987) up to the grant date of the options (13 October 2006)

No options were issued to employees for services performed to the company in 2006.

26.Notes to the Cash Flow Statements

	Notes	CONSOLIDATED 2007 $	CONSOLIDATED 2006 $	COMPANY 2007 $	COMPANY 2006 $
Reconciliation of Net Cash Flows from Operating Activities to Loss for the year					
Loss for the year		(1,333,349)	(4,291,172)	(3,155,237)	(5,635,325)
Depreciation and amortisation		31,133	29,817	16,154	10,772
Impairment of Investment		30,870	-	-	-
Loss on sale of subsidiary		-	431,493	-	-
Gain on convertible note repayment		(37,758)	-	(37,758)	-
Share based payment		520,074	1,959,929	520,074	1,959,929
Provision for impairment of receivables		87,943	5,334	440,368	3,065,420
Changes in assets and liabilities (net of effects of acquisition and disposal of entities)					
(Increase)/decrease in trade and other debtors		(2,246,187)	(374,871)	(604,627)	(1,232)
Decrease/(increase) in other financial assets		(119,218)	278,441	-	-
Increase/(decrease) in trade and other creditors, employee benefits and other provisions		1,980,286	(646,750)	392,893	(196,574)
Net cash inflow/(outflow) from operating activities		(1,086,206)	(2,607,779)	(2,428,133)	(797,010)

Notes to the Financial Statements (Continued)

For the year ended 30 June 2007

27. Segment Information

Business Segments

2007	Information Technology $	Ansearch $	Online Media Network $	Total Continuing Operations $	Discontinued Operations $	Intersegment Eliminations $	Consolidated $
External sales	679,855	5,925,126	1,696,800	8,301,781	-	-	8,301,781
Inter-segment sales	65,445	152,293	-	217,738	-	(217,738)	-
Other revenue	65,041	19,608	55	84,704	-	(17,836)	66,868
Total Segment Revenue	810,341	6,097,027	1,696,855	8,604,223	-	(235,574)	8,368,649
Unallocated revenue							37,758
Total revenue							8,406,407
Segment results before inter-segment profit/(loss)	(2,391,972)	1,820,336	(608,627)	(1,180,263)	-	413,953	(766,310)
IP litigation	-	-	-	-	-	-	-
Gain on sale of discontinued operation	-	-	-	-	-	-	-
Deconsolidation of investments	-	-	-	-	-	-	-
Investment impairment	-	-	-	-	-	-	-
Inter-segment profit on sales	(83,280)	(95,158)	178,438	-	-	-	-
Segment Results	(2,475,252)	1,725,178	(430,189)	(1,180,263)	-	413,953	(766,310)
Unallocated revenue less unallocated expenses							(567,039)
Profit from ordinary activities before income tax expense							(1,333,349)
Income tax expense							-
Profit from ordinary activities after income tax							(1,333,349)
Segment assets before goodwill	5,491,044	5,443,516	520,452	11,455,012	-	(4,049,138)	7,405,874
Goodwill	-	2,364,632	-	2,364,632	-	2,168,191	4,532,823
Segment Assets	5,491,044	7,808,148	520,452	13,819,644	-	(1,880,927)	11,938,697
Unallocated Assets							-
Total Assets							11,938,697
Segment Liabilities	1,874,650	8,837,541	1,525,262	12,237,453	-	(6,516,276)	5,721,177
Unallocated Liabilities							-
Interest bearing & deferred tax liabilities							-
Total Liabilities							5,721,177
Acquisitions of property, plant, equipment, intangibles and other non-current segment assets	175,924	127,698	21,838	325,460	-	-	325,460
Depreciation and amortisation expenses	18,810	8,969	3,354	31,133	-	-	31,133
Other non-cash expenses	96,406	6,572	29,561	132,540	-	-	132,540

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

27.Segment Information (Continued)

Business Segments

2006	Information Technology $	Ansearch $	Online Media Network $	Total Continuing Operations $	Discontinued Operations $	Intersegment Eliminations $	Consolidated $
External sales	62,674	722,128	851,396	1,636,198	446,376	-	2,082,572
Inter-segment sales	24,730	11,598	-	36,328	-	(36,328)	-
Other revenue	36,659	4,918	-	41,577	311	-	41,888
Total Segment Revenue	124,062	738,644	851,396	1,714,102	446,687	(36,328)	2,124,462
Unallocated revenue							-
Total revenue							2,124,462
Segment results before inter-segment profit/(loss)	(713,502)	(1,379,109)	(370,914)	(2,463,525)	238,340	-	(2,225,182)
IP litigation	-	-	-	-	-	-	-
Gain on sale of discontinued operation	-	-	-	-	-	-	-
Deconsolidation of investments	-	-	-	-	-	-	-
Investment impairment	-	-	-	-	-	-	-
Inter-segment profit on sales	24,730	539	(25,269)	-	-	-	-
Segment Results	(688,772)	(1,378,570)	(396,183)	(2,463,525)	238,340	-	(2,225,182)
Unallocated revenue less unallocated expenses							(1,959,929)
Profit from ordinary activities before income tax expense							(4,185,111)
Income tax expense							-
Profit from ordinary activities after income tax							(4,185,111)
Segment assets before goodwill	432,910	1,111,144	787,622	2,331,676	-	(27,091)	2,304,585
Goodwill	-	-	-	-	-	-	-
Segment Assets	432,910	1,111,144	787,622	2,331,676	-	(27,091)	2,304,585
Unallocated Assets							-
Total Assets							2,304,585
Segment Liabilities	524,835	3,837,410	1,183,805	5,546,050	-	(4,298,663)	1,247,387
Unallocated Liabilities							-
Interest bearing & deferred tax liabilities							-
Total Liabilities							1,247,387
Acquisitions of property, plant, equipment, intangibles and other non-current segment assets	674	17,380	1,989	20,043	-	-	20,043
Depreciation and amortisation expenses	10,772	18,857	188	29,817	296,952	-	326,769
Other non-cash expenses	653	48,666	10,275	59,594	-	-	59,594

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

27. Segment Information (Continued)

Notes to and forming part of the segment information

Business segments

The consolidated entity is organised into the following divisions by product and service type:

Information Technology

On line advertising through traditional display advertising, contextually mapped search advertising and website development.

Ansearch

Directed at audience acquisition through driving users and potential users to websites.

Online Media Network

Commercialises the audience by generating revenue from the websites' content and end users.

Geographical segments

All of the Groups operations are based in Australia for the 2007 financial year.

Accounting policies

Segment information is prepared in accordance with the consolidated entity's accounting policies and accounting standard, AASB 114 "Segment Reporting".

Segment revenues, expenses, assets and liabilities are those that are directly attributable to a segment and the relevant portion that can be allocated to the segment on a reasonable basis. Segment assets include all assets used by a segment and consist primarily of operating cash, receivables, capitalised R&D and other intangible assets, net of related provisions but does not include non-current inter-entity assets and liabilities which are considered quasi-equity in substance. While most of these assets can be directly attributable to individual segments, the carrying amount of certain assets used jointly by segments are allocated based on reasonable estimates of usage. Segment liabilities consist primarily of trade and other creditors, employee benefits and sundry provisions and accruals. Segment assets and liabilities do not include income taxes.

Inter-segment transfers

Segment revenues, expenses and results include transfers between segments. Such transfers are priced on an arm's-length basis and are eliminated on consolidation.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

28. Financial Risk Management

Financial risk management

The Group's operations expose it to various financial risks including market, credit, liquidity and cash flow risks. Risk management programmes and policies are employed to mitigate the potential adverse effects of these exposures on the results of the Group.

Financial risk management is carried out by the Board

(a) Market risks

Fair value interest risk
Refer to (d) below

(b) Credit risk

The Group has no significant concentrations of credit risk. The Group has policies in place to ensure that sales of services are made to customers with appropriate credit history.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close-out market positions. Due to the dynamic nature of the underlying business, the Board aims at maintaining flexibility in funding by keeping committed credit lines and sufficient cash available.

(d) Cash flow and fair value interest rate risk

As the Group has no significant interest-bearing assets or liabilities, the Group's income and operating cash flows are not materially exposed to changes in market interest rates.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

28. Financial Risk Management (Continued)

Interest rate risk exposures

The Group's exposure to interest rate risk, and the effective weighted average interest rate for each class of financial assets and financial liabilities, is set out below.

2007	Notes	Weighted Average Interest Rate	Floating Interest Rate $	Fixed Interest Maturing in: 1 Year Or Less $	Over 1 To 5 Years $	More Than 5 Years $	Non-Interest Bearing $	Total $
CONSOLIDATED								
Financial Assets								
Cash assets	6	6.1%	-	179,418	-	-	2,930,102	3,109,520
Receivables	7 & 8		-	-	-	-	3,499,311	3,499,311
Total Financial Assets			-	179,418	-	-	6,429,413	6,608,831
Financial Liabilities								
Trade and Other Creditors	13		-	-	-	-	(3,261,177)	(3,261,177)
Webfirm acquisition balance	14		-	-	-	-	(2,460,000)	(2,460,000)
Total Financial Liabilities			-	-	-	-	(5,721,177)	(5,721,177)
Net Financial Assets			-	179,418	-	-	708,236	887,654

2006	Notes	Weighted Average Interest Rate	Floating Interest Rate $	Fixed Interest Maturing in: 1 Year Or Less $	Over 1 To 5 Years $	More Than 5 Years $	Non-Interest Bearing $	Total $
CONSOLIDATED								
Financial Assets								
Cash assets	6	5.4%	-	80,000	-	-	1,309,763	1,389,763
Receivables	7 & 8		-	-	-	-	612,106	612,106
Total Financial Assets			-	80,000	-	-	1,921,869	2,001,869
Financial Liabilities								
Trade and Other Creditors	13		-	-	-	-	(987,387)	(987,387)
Convertible Notes	14		-	-	-	-	(260,000)	(260,000)
Total Financial Liabilities			-	-	-	-	(1,247,387)	(1,247,387)
Net Financial Assets			-	80,000	-	-	674,482	754,482

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

28. Financial Risk Management (Continued)

Net Fair Value of Financial Assets and Liabilities

On-balance sheet

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities of the consolidated entity approximates their carrying value.

The net fair value of other monetary financial assets and financial liabilities is based upon market prices where a market exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

Credit Risk Exposures

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted.

The credit risk on financial assets, other than investments, of the consolidated entity which have been recognised in the Balance Sheet is the carrying amount net of any provision for doubtful debts.

Notes to the Financial Statements (Continued)
For the year ended 30 June 2007

29. Events Subsequent to Reporting Date

The successful completion of the entitlements Issue occurred, with the transaction finalized and announced to market on 24 August 2007, well before the maximum allowable timeframe under the conditions associated with the entitlements issue.

On 22 August 2007 Ansearch Limited advised all shareholders that it has received a notice to convene An Extraordinary General Meeting under section 249D of the Corporations Act 2001 from Whodeani Pty Ltd, a substantial shareholder controlled by former CEO and former Director Mr. Dean Jones. The notice requires motions to be put to the meeting to remove Messrs Ridge and Grigg from the board of directors and to appoint Mr. Dean Jones who recently resigned from the board on 2 August 2007.

Notes to the Financial Statements (Continued)

For the year ended 30 June 2007

30. Variance between the Appendix 4E 'Preliminary Final Report' and the Annual Report

Losses in the Annual Report are approximately $95,000 greater than the Appendix 4E "Preliminary Final Report" due to a $50,000 write down of a financial asset and the expensing in the 2007 financial year of $45,000 which had previously been recorded as a current asset.

Reported net assets have decreased by $95,000 due to the expensing of the above items.

Directors' Declaration

The directors declare that the financial statements and notes set out on pages 19 to 61:

(a) comply with Australian Accounting Standards the Corporations Regulations 2001 and other mandatory professional reporting requirements in Australia; and

(b) give a true and fair view of the Company's and consolidated entity's financial position as at 30 June 2007 and of their performance, as represented by the results of their operations and their cash flows, for the financial year ended on that date.

In the directors' opinion:

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

(b) the audited remuneration disclosures set out on pages 10 to 16 of the Directors' Report comply with accounting standard AASB 124 "Related Party Disclosures" and the Corporations Regulations 2001.

The directors have been given the declaration by the Chief Executive Officer and Chief Financial Officer required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the directors.

Glenn Ridge
Chairman
Ansearch Limited

28 September 2007

BDO Kendalls

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INDEPENDENT AUDITOR'S REPORT

To the members of Ansearch Limited

Report on the Financial Report and AASB 124 Remuneration Disclosures Contained in the Directors' Report

We have audited the accompanying financial report of Ansearch Limited, which comprises the balance sheets as at 30 June 2007, and the income statements, statements of changes in equity and cash flow statements for the year ended on that date, a summary of significant accounting 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 consolidated entity has disclosed information about the remuneration of directors and executives ("remuneration disclosures"), required by Accounting Standard AASB 124 *Related Party Disclosures,* under the heading "Remuneration Report" in pages 10 to 15 of the directors' report and not in the financial report.

Directors' Responsibility for the Financial Report and the AASB 124 Remuneration Disclosures Contained in the Directors' Report

The directors of the company 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 control 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 compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the consolidated financial statements and notes, comply with International Financial Reporting Standards.

The directors of the company are also responsible for the remuneration disclosures contained in the directors' report.

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. These Auditing 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. Our responsibility is to also express an opinion on the remuneration disclosures contained in the directors' report based on our audit.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report and the remuneration disclosures contained in the directors' report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report and the remuneration disclosures contained in the directors' 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 and the remuneration disclosures contained in the directors' report in order to design audit procedures that are appropriate in the circumstances, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Independence

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

Auditor's Opinion on the Financial Report

In our opinion:

(a) the financial report of Ansearch Limited 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 its performance for the year ended on that date; and

   (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and

(b) the consolidated financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 1.

Auditor's Opinion on the AASB 124 Remuneration Disclosures Contained in the Directors' Report

In our opinion the remuneration disclosures that are contained in pages 10 to 15 of the directors' report comply with Accounting Standard AASB 124.

BDO Kendalls

BDO Kendalls Audit & Assurance (VIC) Pty Ltd

Nicholas E. Burne
Director

Melbourne, 28 September 2007

CORPORATE GOVERNANCE STATEMENT

Ansearch Directors recognise their responsibilities to shareholders to protect and maintain long term shareholder value and do this by ensuring the Company adheres to good corporate governance practices.

This statement sets out the main corporate governance practices that were in operation during the financial year. The Company endeavours at all times to comply with the Australian Stock Exchange Principles of Good Corporate Governance and Best Practice Recommendations ('ASX Principles'). Unless otherwise stated, the Company complies with the ASX Recommendations.

ASX Principle 1: Lay solid foundations for management and oversight

The Board of Directors has:

- Recognised their responsibility to optimise shareholder wealth and has developed strategies to continually direct the Company to take advantage of all commercially viable growth opportunities;
- Overseen annual budgets and reviewed the Company's divisional business plans, major capital expenditure, set executive performance objectives and overseen the Company's acquisitions;
- Ensured significant business risks have been identified and properly managed;
- Replaced, compensated and monitored key executives;
- Ensured compliance with legal and regulatory obligations;
- Maintained high business standards and ensured ethical behaviour of both the Board and the Company;
- Overseen the process of disclosure and communication;
- Ensured that their capacity to bind the Company has been duly regarded or appropriately and officially delegated where applicable.

ASX Principle 2: Structure the Board to Add Value

The Board presently comprises four Non-Executive directors, Mr Peter Jermyn, Mr Charles Ellison, Mr Terry Grigg and Mr Glenn Ridge. Mr Jermyn chaired the Board throughout the financial year until 18 May 2007 after which time Mr Ridge took over as Non-Executive Chairman. On the appointment of Mr Robert Edge as CEO, Mr Dean Jones was appointed to the board on 18 May 2007 as in his position as founder he was recognised as having considerable corporate memory and innovation skills.

The Company complies with ASX Principles 2.1, 2.2 and 2.3 in that it has a majority of independent directors, has an independent Chairman and has therefore separated the roles of Chairman and Chief Executive Officer.

The Board does not comply with recommendation to have a separate Nomination Committee, because the directors consider that such a committee will be established on an 'as needed' basis if it is determined further nominations to the Board are required. The Board may also call on outside consultants if it requires assistance in this area.

Mr Ellison and Mr Ridge retired as directors at the 2006 Annual General Meeting under the rotation rule and were re-elected for a further three year period. The existing directors have a broad range of experience, both nationally and internationally and have the appropriate business and industry experience to determine value adding strategies for the Company's growth. In the future, Mr Dean Jones having resigned on 6 August 2007, the Board may identify another board member qualified to enhance the company's growth strategy.

Corporate Governance Statement (Continued)

ASX Principle 3: Promote ethical and responsible decision-making

The Ansearch Board adheres to and requires all officers, employees and consultants to adhere to high ethical standards and in particular to:

- Comply with the laws and regulations of any and all jurisdictions in which they operate;
- Report on any matters that may be considered as related party transactions;
- Act with the utmost integrity and objectivity;
- Ensure confidentiality;
- Enhance the reputation and performance of Ansearch;
- Be personally responsible and accountable for their actions;
- Act professionally;
- Not allow themselves to be placed in conflict of interest positions;
- Treat all shareholders equally;
- Use Ansearch's assets and intellectual property responsibly and in the best interests of Ansearch

The Company has commenced developing formal policies that the directors, staff and consultants are made aware of industry provisions governing insider trading, requirements of continual disclosure reporting, disclosure of potential conflicts of interest both to ASIC and the ASX. The Directors are also required to notify the Company within five business days of a transaction in the Company's securities so as to allow the Company to report the transaction to the ASX.

The Board allows individual directors to seek independent professional advice to enable a director to carry out his duties after discussion with the Chairman in the first instance. Any necessary advice is obtained at the Company's expense and advice obtained is made available to all directors.

Directors are not required to hold shares in Ansearch, but the Company encourages Directors and staff to accumulate long-term holdings during trading windows. Those directors holding shares in the Company participated in the Entitlement Issue offered during the year.

ASX Principle 4: Safeguard Integrity in Financial Reporting

This principle requires the Company to have a structure to independently verify and safeguard the integrity of the Company's financial reporting.

The Directors are committed to the preparation of financial statements that present a balanced and clear assessment of the Company's financial position and prospects. Compliance with accounting and financial reporting standards and procedures are subject to board review and review by the external auditors.

At present there is no compliance with ASX Principle 4.2, in that the Company does not have a separate Audit Committee. The Board is small and considers that as the company moves into different commercial areas, audit and accounting matters are of sufficient significance to be considered and addressed by the whole Board. The Board calls upon external consultants whenever it requires assistance in this regard.

Ansearch's auditor is invited to attend the Annual General Meeting and make himself available to answer any questions pertaining to the conduct of the audit, the content of the Audit report or the financial affairs of Ansearch.

Corporate Governance Statement (Continued)

ASX Principle 5: Make timely and balanced disclosure

The Company does not comply with ASX Principle 5.1 in that there are no written policies and procedures governing Listing Rule disclosure requirements, but with the small number of Directors and staff the procedures and need for communication to market are well understood and acted on.

Management ensures that all investors have equal and timely access to material information concerning the Company's operations, its financial position, its performance and its activities, through ASX announcements and through a redeveloped website.

Company announcements are factual and are presented in a balanced way to ensure readers are informed of both positive and negative information in a timely manner.

ASX Principle 6: Respect the rights of Shareholders and facilitate the effective exercise of those rights.

Ansearch communicates with shareholders in open, straightforward and timely manner through the online services of the ASX and the company's own website. This ensures that the market has sufficient information to make informed investment decisions about the operations and financial performance of the company. The company plans to develop individual websites for each of its business divisions in the forthcoming year to ensure even better understanding of the company's performance.

Ansearch encourages shareholders to attend all general meetings to ensure a high level of transparency and accountability and to ensure all investors understand Ansearch's business strategies and corporate objectives. Recognising the dispersal of its shareholders, the Company plans to video the Chairman and CEO's addresses at the 2007 Annual General Meeting and have that video published to the Company website.

The Company's practice is that the external auditor is invited to attend and speak or be available for questions at the Company's annual general meeting. In addition the Company ensures its accounts are filed with the ASX and ASIC in compliance with legal and regulatory requirements and are therefore available for public and stakeholder scrutiny.

ASX Principle 7: Recognise and manage risk

The Ansearch Board has adopted a framework that enables risk to be recognized, assessed, monitored and managed through the implementation of controls and the appropriate insurances. It is considered that the Board can most efficiently deal with risk issues as a whole Board at this stage and a committee of the Board has therefore not been established.

ASX Principle 8: Encourage enhanced performance

Ansearch is a small company that has maintained transparency in its practices and procedures to ensure that directors and key executives are equipped with the knowledge and information they need to discharge their duties and obligations responsibly and effectively.

The Board's performance has not been reviewed in a formal manner this financial year although informal peer reviews have been carried out on an ongoing basis. The Chairs' have held discussions with the other Board members and maintain a clear flow of information with the CEO and other key executives.

The Board does not fully comply with recommendation 8.1 in that its Board performance evaluation is not formalised. The Board considers that a separate committee or standardised process is not the most effective way to encourage enhanced performance at this stage in the company's development. The Board will call on outside consultants if it requires assistance in this area.

Corporate Governance Statement (Continued)

ASX Principle 9: Remunerate fairly and responsibly

Ansearch aims to continue attracting the best people in its field and remunerates responsibly to attract and keep high performers. Whilst the Company does not have a formal remuneration policy its remuneration principles are based around:

- Remuneration linked to Ansearch's performance and the creation of shareholder value
- Competitiveness in the market in which the Company operates with regard to particulars skills & experience
- Performance consistent or exceeding key performance indicators
- Performance linked allocation of options for executive and management.

Full remuneration details for Directors and key executives are provided in notes to the Annual Financial Statements in the annual report.

The Board does not comply with recommendation 9.2 to have a separate remuneration committee because the directors do not consider it would increase efficiency or effectiveness to have a separate committee. Remuneration matters for key executives and Directors are dealt with by the Board. The Board has delegated responsibility for staff and contractor remuneration to the CEO who is conversant with the market. The Board and the CEO will consult with external experts should such assistance be required.

ASX Principle 10: Recognise the legitimate interest of stakeholders

Ansearch recognizes that it has responsibilities not only to its shareholders but also to other key stakeholders such as employees, customers, interest groups and the general community. The company acknowledges that it will create value by sound management of natural, human, social and other resources and attempts to build total value with these principles in mind.

Ansearch recognises other stakeholders and works within its core values which are to:

- Act professionally with respect, integrity and impartiality
- Be commercially competitive so as to enhance shareholder value
- Foster a performance driven culture
- Encourage and reward innovation and technological advancement in the company's fields of endeavour
- Work within a safe, challenging and fun environment
- Treat all stakeholders equitably
- Participate as a responsible member of the community.

Corporate Directory

Directors
Mr Glenn Ridge – Chairman & Non-Executive Director
Mr Terry Grigg – Non-Executive Director
Mr Charles Ellison – Non-Executive Director
Mr Peter Jermyn – Non-Executive Director

Chief Executive Officer
Mr Robert Edge

Company Secretary
Ms Jan Macpherson

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Solicitors
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Melbourne VIC 3000

Bankers
National Australia Bank Limited
415 High Street
Preston VIC 3072 Australia

Share Register
Computershare Registry Services Pty Ltd
Yarra Falls
452 Johnston Street
Abbotsford, VIC 3001

Home Stock Exchange
Australian Stock Exchange Limited
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