

Life Eternal Trust - Australia

ABN 99 071 308 371

Independent Auditor's Report

Scope

I have audited the financial report, being a special purpose financial report comprising the Directors' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements of Life Eternal Trust - Australia for the financial year ended 30 June 2012.

The financial report includes the consolidated financial statements of the consolidated entity comprising the trust and the entities it controlled at the year's end or from time to time during the financial year. The trustees' are responsible for the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the needs of the trustees'. I have conducted an independent audit of this financial report in order to express an opinion it to the trustees'. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the trustees'.

The financial report has been prepared for distribution to the trustees' for the purpose of providing financial statements. I disclaim any assumption of responsibility for any reliance placed on this audit report or on the financial report to which it relates to any person other than the trustees', or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with our understanding of the trust's and the consolidated entity's financial position, and performance as represented by the results of their operations and their cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Independence

In accordance with ASIC Class Order 05/83, I declare to the best of my knowledge and belief that the auditor's independence declaration has not changed as at the date of providing our audit opinion.

Audit opinion

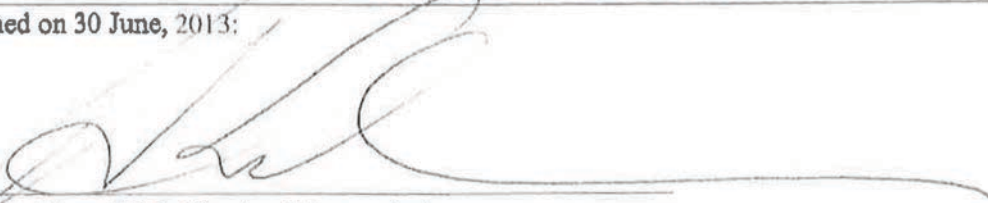
In my opinion, the financial report presents fairly in accordance with the policies described in Note 1 and statutory requirements the financial position of Life Eternal Trust - Australia and consolidated entities as at 30 June 2012, and the results of their operations and their cash flows for the year then ended.

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Signed on 30 June, 2013:



H/C Brisbane FCA, Chartered Accountant
Chan & Naylor
55 Grandview Street PYMBLE