

BOUGAINVILLE COPPER PTY. LIMITED

STATEMENT BY DIRECTORS

We, Maurice Alan Mawby and Frank Fletcher Espie, being two directors of Bougainville Copper Pty. Limited state that in our opinion the accompanying profit and loss statement is drawn up so as to give a true and fair view of the results of the business of the Company for the period covered by the statement and the accompanying balance sheet is drawn up so as to exhibit a true and fair view of the state of affairs of the Company at the end of that period.

Signed at Melbourne this 10th day of February, 1970.

On behalf of the Board

M. Alan Mawby

} Directors

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DECLARATION BY SECRETARY

I, Christopher John Morcher, Secretary of Bougainville Copper Pty. Limited, do solemnly and sincerely declare that the accompanying balance sheet and profit and loss statement of the Company are, to the best of my knowledge and belief, correct.

And I make this solemn declaration by virtue of the Statutory Declarations Act 1959, and subject to the penalties provided by that Act for the making of false statements in statutory declarations conscientiously believing the statements contained in this declaration to be true in every particular.

Declared at Melbourne in the State of Victoria this

10th day of February 1970. *C. Morcher*

Before me :

A. W. Benson
Justice of the Peace.

REPORT OF THE AUDITORS TO THE MEMBERS

In our opinion, the accompanying balance sheet and profit and loss statement are properly drawn up in accordance with the provisions of the Companies Ordinance 1963-1968 and so as to give a true and fair view of the state of affairs of the Company.

The accounting and other records, including registers, of the Company examined by us have, in our opinion, been properly kept in accordance with the provisions of the Ordinance.

Cooper Brothers & Co.

COOPER BROTHERS & CO.
Chartered Accountants

Melbourne, 10th February 1970.

BOUGAINVILLE COPPER PTY. LIMITED

NOTES ON 1969 ACCOUNTS

1. CAPITAL

During the year the authorised capital of the Company was increased from \$5,000,000 to \$125,000,000. A call of 90 cents per share was made on 999,998 ordinary shares of \$1.00 each, paid to 10 cents, and 49,000,000 ordinary shares of \$1.00 each were issued to shareholders.

2. CURRENCY CONVERSION

All amounts have been converted at the rates of exchange at the date of each transaction, except certain current liabilities which have been converted into Australian currency at the rates of exchange ruling at 31st December, 1969.

3. COMMITMENTS

Capital commitments not reflected in the accounts total approximately \$54,000,000 at 31st December, 1969.

4. AUDIT FEES

Audit fees of \$7,400 were incurred during the year.

The above notes should be read in conjunction with the accompanying balance sheet.

Melbourne, 1970.

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