



# CHURCHILL MINING PLC

Incorporated in England and Wales with Registered Number 5275606

## *Interim Report*

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*For the Period  
1<sup>st</sup> July 2007 to 31<sup>st</sup> December 2007*

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## CHAIRMAN'S STATEMENT

Dear Shareholder,

I am pleased to present Churchill Mining Plc's Half Year Report for the six months ended 31 December 2007 following an active and successful period.

The period has been highlighted by:

- a) Ongoing exploration success at Churchill's East Kutai Coal Project (EKCP) in Indonesia;
- b) A £10 million share placement which will allow the company to accelerate its drilling programme at the EKCP and begin mining scoping studies; and
- c) The successful divestment of the South Woodie Woodie manganese project into a new Australian Securities Exchange ("ASX") listed company: Spitfire Resources Ltd.

By far the most important development during the half year has been the emergence of the East Kutai Coal Discovery, located in Kalimantan approximately 110km north of Sangatta, as a discovery of potential world-class size.

Churchill acquired a 75% stake in the project during 2007 and since then has been aggressively drilling the area for sub-bituminous thermal coal.

Drilling initially started on 500 metre spaced centres to a depth of between 100m to 150m and rapidly defined a large north/west-south/east trending coal corridor. As announced on 30 January 2008, the company is in the process of an infill drilling programme (on 250m centres) across a 10km x 4km high priority zone and had calculated an initial volumetric calculation of around 140 million tonnes, as part of its 500 million tonne coal resource target for 2008, from this area. The data from the first part of the infill programme has been handed to independent experts SMGC for the calculation of an ongoing JORC compliant resource statement. First JORC numbers are anticipated to be released in April 2008.

Such is the potential scale of the EKCP discovery that in November 2007 your Board completed a £10 million equity placement to institutional investors to fund a 65,000m drilling programme with the objective of delineating 100 million tonnes in reserves and 400 million tonnes in resources by the end of 2008. The money will also fund various mining and logistical scoping studies, and assisting Churchill to decide the project's optimum extraction, product transport and financial parameters.

The new drilling campaign will be a mix of open hole and core drilling and will involve the use of 3 drill rigs and 200 support personnel. This programme is being managed by Jakarta-based consultants PT GMT and is led by ex-pat Australian, Brett Gunter.

Churchill's second Indonesian project – the Sendawar Coal Bed Methane Project – continues to be of interest given the increasing cost of energy inputs. The area sits in a coal basin with potential to host 5 trillion cubic feet of gas.

In September 2007 Churchill (70%) was granted a Coal Bed Methane license ("CBM License") for the project along with joint venture partner PT Ridlatama Mining Utama (30%) – the first of its kind to be granted by the Indonesian Government through direct appointment. The CBM license has given Churchill access to a substantial oil and gas database including seismic information and well details. This information is now being interpreted under a joint evaluation study. The company will consider the carrying value of the exploration expenditure for the Sendawar project in light of these recent developments and future plans for the region, in the year-end financial statements.

Given Churchill's considerable focus on Indonesia the Board decided to divest 80% of the company's South Woodie Woodie manganese project in the East Pilbara of Western Australia into a dedicated Australian company called Spitfire Resources Limited ("Spitfire").

Spitfire listed on the ASX in December after raising AUD\$6 million in a heavily oversubscribed IPO. It is anticipated that the company will begin drilling its first targets in April 2008. On 17 March 2008 Spitfire announced that the large Norwegian manganese alloys and metal producer Tinfos AS, has taken a 14% strategic shareholding in Spitfire. Churchill remains Spitfire's biggest shareholder with 35.65% of the company and has retained upside to any mining cash-flow from the project via a priced-scaled royalty agreement.

The profit for the period, £986,248 or 2.11 pence per Ordinary Share, was driven largely by the successful divestment of 80% of the South Woodie Project which provided a significant gain of £1,606,317 over its historical balance sheet cost. The balance of operating expenditure is in line with the Company's stage of development as an explorer. Churchill's overall financial position remains strong and the Company has the necessary cash resources, totalling £9,978,298 at the end of December 2007, to conduct its exploration work at the East Kutai Coal project and progress the Sendawar CBM opportunity.

In summary Churchill remains committed to its core value of creating shareholder wealth. Given Churchill's commodity mix, the almost unprecedented current global demand for coal, CBM and manganese and the significant amounts of exploration dollars due to be expensed at its direct and indirectly owned projects, the outlook for Churchill has never been better since listing in 2005.

On behalf of the Board I would like to thank you, the Shareholders, for your support of the company's activities and I look forward to your ongoing support as we embark on another exciting chapter in Churchill's growth story in this next half year.



**David F Quinlivan**  
**Chairman**

## **INDEPENDENT REVIEW REPORT TO CHURCHILL MINING PLC**

### **Introduction**

We have been engaged by the company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 31 December 2007 which comprises the Group Income Statement, the Group Balance Sheet, the Group Cash Flow Statement, and the Group Statement of Changes in Shareholders Equity and related notes.

We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

### **Directors' responsibilities**

The interim report, including the financial information contained therein, is the responsibility of and has been approved by the directors. The directors are responsible for preparing the interim report in accordance with the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market which require that the half-yearly report be presented and prepared in a form consistent with that which will be adopted in the company's annual accounts having regard to the accounting standards applicable to such annual accounts.

### **Our responsibility**

Our responsibility is to express to the company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Our report has been prepared in accordance with the terms of our engagement to assist the company in meeting the requirements of the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of our terms of engagement or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability

### **Scope of review**

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 31 December 2007 is not prepared, in all material respects, in accordance with the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market.

*BDO Stoy Hayward LLP  
Chartered Accountants and Registered Auditors  
55 Baker St  
London W1U 7EU  
26<sup>th</sup> March 2008*

## Churchill Mining plc Group Income Statement (Unaudited)

For the 6 months ending 31<sup>st</sup> December 2007

	Note	6 months to 31 Dec 2007 Unaudited £	6 months to 31 Dec 2006 Unaudited £	Year ended 30 June 2007 Audited £
<b>Continuing Operations</b>				
Revenue		-	-	-
Cost of Sales		-	-	-
<b>Gross Profit / (Loss)</b>		-	-	-
Other operating income		42,274	9,817	-
Administrative & operating expenses		(563,730)	(311,318)	(1,090,411)
<b>Profit / (Loss) from operations</b>		<b>(521,456)</b>	<b>(301,501)</b>	<b>(1,090,411)</b>
Finance Income		54,510	90,730	158,916
Finance Costs		(1,176)	-	(943)
<b>Profit / (Loss) on ordinary activities before taxation</b>		<b>(468,122)</b>	<b>(210,771)</b>	<b>(932,438)</b>
Taxation	4	-	-	-
Share of associates loss		(5,312)	-	-
<b>Profit / (Loss) on ordinary activities after taxation from continuing operations</b>		<b>(473,434)</b>	<b>(210,771)</b>	<b>(932,438)</b>
Profit / (Loss) from discontinued operations		1,459,682	(86,818)	(176,029)
<b>Profit / (Loss) for the period attributable to equity shareholders of the parent</b>		<b>986,248</b>	<b>(297,589)</b>	<b>(1,108,467)</b>
<b>Earnings per share for profit attributable to the ordinary equity holders of the company</b>				
Profit / (Loss) per Share (pence)				
Basic	3	2.11p	(0.67p)	(2.49p)
Diluted		1.71p	(0.67p)	(2.49p)
<b>Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the company</b>				
Profit / (Loss) per Share (pence)				
Basic	3	(1.01p)	(0.47p)	(2.09p)
Diluted		(1.01p)	(0.47p)	(2.09p)

**Churchill Mining plc**  
**Consolidated Balance Sheet (Unaudited)**  
As at 31<sup>st</sup> December 2007

	<b>6 months to 31 Dec 2007 Unaudited £</b>	<b>6 months to 31 Dec 2006 Unaudited (restated) £</b>	<b>Year ended 30 June 2007 Audited £</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	9,978,298	3,953,725	2,415,189
Trade and other receivables	565,241	181,795	195,895
<b>Total current assets</b>	<b>10,543,539</b>	<b>4,135,520</b>	<b>2,611,084</b>
<b>Non-current assets</b>			
Property, Plant and Equipment	46,435	31,806	49,550
Intangible assets	5,546,169	3,997,707	5,336,317
Investments in associates	1,984,751	-	-
<b>Total non-current assets</b>	<b>7,577,355</b>	<b>4,029,513</b>	<b>5,385,867</b>
<b>TOTAL ASSETS</b>	<b>18,120,894</b>	<b>8,165,033</b>	<b>7,996,951</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	250,764	68,817	518,918
Borrowings	6,603	3,099	6,366
<b>Total current liabilities</b>	<b>257,367</b>	<b>71,916</b>	<b>525,284</b>
<b>Non-current Liabilities</b>			
Borrowings	8,305	7,400	12,426
<b>Total non-current liabilities</b>	<b>8,305</b>	<b>7,400</b>	<b>12,426</b>
<b>TOTAL LIABILITIES</b>	<b>265,672</b>	<b>79,316</b>	<b>537,710</b>
<b>NET ASSETS</b>	<b>17,855,222</b>	<b>8,085,717</b>	<b>7,459,241</b>
<b>CAPITAL &amp; RESERVES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>			
Share Capital	652,760	445,800	445,800
Share premium reserve	15,385,096	6,200,382	6,200,382
Merger reserve	3,425,000	3,425,000	3,425,000
Other reserves	747,494	545,033	729,435
Retained Losses	(2,355,128)	(2,530,498)	(3,341,376)
<b>TOTAL EQUITY</b>	<b>17,855,222</b>	<b>8,085,717</b>	<b>7,459,241</b>

**Churchill Mining plc**  
**Statement of Changes in Equity (Unaudited)**  
For the 6 months ending 31<sup>st</sup> December 2007

Consolidated	Share Capital	Share Premium Reserve	Merger Reserve	Retained Losses	Other Reserves		Total Equity
					Foreign exchange	Equity settled share options	
	£	£	£	£	£	£	£
<b>Changes in equity for period to 30 June 2007</b>							
Balance at 1 July 2006 (Restated)	445,800	6,200,382	3,425,000	(2,232,909)	-	545,033	8,383,306
Loss for the year	-	-	-	(1,108,467)	-	-	(1,108,467)
Exchange differences on translation of foreign operations	-	-	-	-	(31,598)	-	(31,598)
Total recognised income and expenses for the year	-	-	-	(1,108,467)	(31,598)	-	(1,140,065)
Recognition of share based payments	-	-	-	-	-	216,000	216,000
<b>Balance at 30 June 2007</b>	<b>445,800</b>	<b>6,200,382</b>	<b>3,425,000</b>	<b>(3,341,376)</b>	<b>(31,598)</b>	<b>761,033</b>	<b>7,459,241</b>
<b>Changes in equity for period to 31 December 2007</b>							
Balance at 1 July 2007	445,800	6,200,382	3,425,000	(3,341,376)	(31,598)	761,033	7,459,241
Profit for the half year	-	-	-	986,248	-	-	986,248
Exchange differences on translation of foreign operations	-	-	-	-	9,200	-	9,200
Total recognised income and expenses for the half year	-	-	-	986,248	9,200	-	995,448
Recognition of share based payments	-	-	-	-	-	8,859	8,859
Issue of shares	206,960	9,184,714	-	-	-	-	9,391,674
<b>Balance at 31 December 2007</b>	<b>652,760</b>	<b>15,385,096</b>	<b>3,425,000</b>	<b>(2,355,128)</b>	<b>(22,398)</b>	<b>769,892</b>	<b>17,855,222</b>

**Churchill Mining plc Group Cash Flow Statement**  
For the 6 months ending 31<sup>st</sup> December 2007

	<b>6 months to 31 Dec 2007 Unaudited £</b>	<b>6 months to 31 Dec 2006 Unaudited £</b>	<b>Year ended 30 June 2007 Audited £</b>
<b>Cash flows from operating activities</b>	(754,255)	(689,118)	(923,853)
Interest expense	(1,176)	-	(943)
<b>Net cash flows from operating activities</b>	(755,431)	(689,118)	(924,796)
<b>Investing activities</b>			
Interest received	43,683	90,730	182,324
Payments for property, plant & equipment	(2,537)	(19,627)	(42,278)
Payments for exploration assets	(374,250)	-	(125,389)
Payments for exploration and evaluation	(462,899)	(668,258)	(1,717,526)
<b>Cash flows from investing activities</b>	(796,003)	(597,155)	(1,702,869)
<b>Financing activities</b>			
Proceeds from issue of shares	9,811,198	-	-
Share issue expenses paid	(699,524)	-	(150,000)
Proceeds from borrowings	-	10,499	18,792
Repayments of borrowings	(3,884)	-	-
<b>Cash flows from financing activities</b>	9,107,790	10,499	(131,208)
<b>Increase/(Decrease) in cash and cash equivalents</b>	7,556,356	(1,275,774)	(2,758,873)
Cash and cash equivalents at start of the year	2,415,189	5,229,499	5,229,499
Effect of foreign exchange rate differences	6,753	-	(55,437)
<b>Cash and cash equivalents at end of period</b>	<b>9,978,298</b>	<b>3,953,725</b>	<b>2,415,189</b>

## **Notes to the Interim Report**

### **1. BASIS OF PREPARATION**

The financial information set out in this report is based on the consolidated financial statements of Churchill Mining PLC and its subsidiary companies (together referred to as the 'Group'). The accounts of the Group of the 6 months ended 31<sup>st</sup> December 2007 were approved by the Board on 26<sup>th</sup> March 2008. The interim results have not been audited, but were the subject of an independent review carried out by the Company's auditors, BDO Stoy Hayward LLP. In accordance with s240 of the Companies Act 1985, such unaudited results do not constitute statutory accounts of the Company or the Group. These accounts have been prepared in accordance with the accounting policies that are expected to be applied in the Report and Accounts of Churchill Mining PLC for the year ended 30 June 2008. The statutory accounts for the year ended 30 June 2007 have been filed with the registrar of Companies. The auditor's report on those accounts was unqualified, did not include any references to any matters to which the auditors drew attention by way of emphasis without qualifying their report and did not contain a statement under section 237(2)-(3) of the Companies Act 1985.

The consolidated financial statements incorporate the results of Churchill Mining PLC and its subsidiaries undertakings as at 31<sup>st</sup> December 2007, using the acquisition and merger method of accounting as appropriate. The corresponding amounts are for the year ended 30<sup>th</sup> June 2007 and the 6 month period ended 31 December 2006 which were previously reported under UK GAAP.

#### **First time adoption of International Financial Reporting Standards (IFRS)**

This is the first time the Company has prepared its Interim Financial Statements using the recognition and measurement principles of IFRS, having previously prepared its Interim Financial Statements in accordance with UK accounting standards. The Company adopted IFRS for the full-year ended 30 June 2007. Details of how the transition from UK accounting standards to IFRS affected the Group's reported position at 31 December 2006 are shown in Note 5.

#### **Restatement 2006**

Consistent with the full year to 30 June 2007, the comparative figures reported in respect of the acquisition of PT Indonesia Coal Development have been restated as was reported in the year to June 2006. (Refer to the June 2007 annual report for full details).

#### **Discontinued Operations**

During the period the Australian subsidiary Planet Mining Pty Ltd sold 80% of the South Woodie Woodie project to Spitfire Resources Limited ("Spitfire") in addition to relinquishing control of Spitfire. As this represents a disposal of a separate major line of business and geographical area of operations, the results of the South Woodie Woodie project have been disclosed as a discontinued operation with the profit/(loss) shown separately on the income statement.

### **2. DIVIDENDS**

The Directors do not recommend the payment of a dividend for the period.

### 3. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of Ordinary Shares outstanding during the period.

In order to calculate diluted earnings per share, the weighted average number of Ordinary Shares in issue is adjusted to assume conversion of all dilutive potential Ordinary Shares according to IAS 33. Dilutive potential Ordinary Shares include share options granted to employees and Directors where the exercise price (adjusted according to IAS 33) is less than the average market price of the Company's Ordinary Shares during the period.

	<b>6 months to 31 Dec 2007 Unaudited £</b>	<b>6 months to 31 Dec 2006 Unaudited £</b>	<b>Year ended 30 June 2007 Audited £</b>
Profit /(Loss) attributable to ordinary shareholders	986,248	(297,589)	(1,108,467)
	<b><i>Number of Shares</i></b>	<b><i>Number of Shares</i></b>	<b><i>Number of Shares</i></b>
Weighted average number of shares used in the calculation of basic earnings /(loss) per share	46,667,432	44,580,000	44,580,000
Effect of dilutive share options	10,983,027	1,136,344	848,064
Weighted average number of shares used in the calculation of diluted earnings /(loss) per share	57,650,459	45,716,344	45,428,064
Basic earnings/ (loss) per share	2.11p	(0.67p)	(2.49p)
Diluted earnings/ (loss) per share	1.71p	(0.67p)	(2.49p)
<b>Earnings per share (Continuing Operations)</b>			
Profit/(Loss) from continuing operations	(473,434)	(210,771)	(932,438)
Basic earnings/(loss) per share (pence)	(1.01p)	(0.47p)	(2.09p)
Diluted earnings/(loss) per share (pence)	(1.01p)	(0.47p)	(2.09p)
<b>Earnings per share (Discontinued Operations)</b>			
Profit/(Loss) from discontinued operations	1,459,682	(86,818)	(176,029)
Basic earnings/(loss) per share (pence)	3.12p	(0.20p)	(0.40p)
Diluted earnings/(loss) per share (pence)	2.53p	(0.20p)	(0.40p)

The total number of shares in issue at 31<sup>st</sup> December 2007 amounted to 65,276,000. The total amount of options held over the shares at 31<sup>st</sup> December 2007 was 14,168,200. These options are exercisable at prices that range between 12p and 80p.

For the prior periods, the effect of 4,704,000 potential ordinary shares at 31 December 2006, and 13,864,200 potential ordinary shares at 30 June 2007 arising from the exercise of options is considered to be anti-dilutive and have been excluded from the above calculation.

#### 4. TAXATION

No taxation has been provided for the period as no tax is due on the disposal of the South Woodie Woodie project due to both parties being part of a tax group at the point of disposal. No deferred tax asset has been recognised for past losses as the recoverability of any such assets is not probable in the foreseeable future.

#### 5. FIRST TIME ADOPTION OF IFRS

Reconciliation and explanatory notes on how the transition to IFRS has affected profit/ (loss) and net assets previously reported under UK Generally Accepted Accounting Principles (UK GAAP) are given below.

BALANCE SHEET RECONCILIATION AS AT 31 DECEMBER 2006	Note	CONSOLIDATED		
		RESTATED UK GAAP	Adjustments	IFRS
		£	£	£
<b>ASSETS</b>				
<b>Current assets</b>				
Cash		3,953,725	-	3,953,725
Receivables		181,795	-	181,795
<b>Total current assets</b>		<b>4,135,520</b>	<b>-</b>	<b>4,135,520</b>
<b>Non-current assets</b>				
Property, Plant & Equipment		31,806	-	31,806
Intangible assets	(i)	7,172,257	(3,174,550)	3,997,707
<b>Total non-current assets</b>		<b>7,204,063</b>	<b>(3,174,550)</b>	<b>4,029,513</b>
<b>TOTAL ASSETS</b>		<b>11,339,583</b>	<b>(3,174,550)</b>	<b>8,165,033</b>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Payables		68,817	-	68,817
Short term borrowings		3,099	-	3,099
<b>Total current liabilities</b>		<b>71,916</b>	<b>-</b>	<b>71,916</b>
<b>Non-current liabilities</b>				
Long term borrowings		7,400	-	7,400
<b>Total non-current liabilities</b>		<b>7,400</b>	<b>-</b>	<b>7,400</b>
<b>TOTAL LIABILITIES</b>		<b>79,316</b>	<b>-</b>	<b>79,316</b>
<b>NET ASSETS</b>		<b>11,260,267</b>	<b>(3,174,550)</b>	<b>8,085,717</b>
<b>CAPITAL &amp; RESERVES ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>				
Share Capital		445,800	-	445,800
Share premium reserve		6,200,382	-	6,200,382
Merger reserve		3,425,000	-	3,425,000
Other reserves	(i)	3,719,583	(3,174,550)	545,033
Retained Earnings		(2,530,498)	-	(2,530,498)
<b>TOTAL EQUITY</b>		<b>11,260,267</b>	<b>(3,174,550)</b>	<b>8,085,717</b>

## **5. FIRST TIME ADOPTION OF IFRS (CONTINUED)**

### **Adjustments**

Explanation of the adjustments made to the UK GAAP Balance Sheet are as follows :-

- (i) Under IAS 38 the Group is required to reverse the prior revaluation of the South Woodie Woodie Project recorded under UK GAAP. The impact upon adoption of IAS 38 is £3,174,550 with a reduction in other reserves and a corresponding reduction in other intangible assets.

There were no changes to the Income Statement upon adoption of IFRS.

## **6. POST BALANCE SHEET EVENTS**

On the 10 March 2008 the company issued 200,000 fully paid ordinary shares of 1 pence each pursuant to the exercise of options at an exercise price of 12 pence per share.

On 17 March 2008 Spitfire announced that the large Norwegian manganese alloys and metal producer Tinfos AS, has taken a 14% strategic shareholding in Spitfire. Churchill remains Spitfire's biggest shareholder with 35.65% of the company and has retained upside to any mining cash-flow from the project via a priced-scaled royalty agreement.

## **7. FORWARD LOOKING STATEMENTS**

This report contains certain forward looking statements, which include assumptions with respect to future plans, results and capital expenditures. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Please refer to the Company's Admission Document available from the Company's web site for a list of risk factors. The Company's actual results could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this report are made as at the date of this report

## **8. INTERIM REPORT**

Copies of this interim report for the six months ended 31<sup>st</sup> December 2007 will be available from the offices of Churchill Mining PLC, 1<sup>st</sup> Floor, Unit 8, 232 Churchill Avenue, Subiaco, WA, 6008, and on the company's website [www.churchillmining.com](http://www.churchillmining.com)

## SHAREHOLDER INFORMATION

### Shareholder Information on the Internet

The Company maintains a website which allows access to certain useful Investor information. The website address is [www.churchillmining.com](http://www.churchillmining.com)

Churchill Mining plc is registered in England and Wales (Number 5275606).

### Shareholder Information

#### Directors

David Quinlivan (Chairman)  
James Hamilton  
Paul Mazak (Managing Director)  
Farook Basrewan

#### Auditors

BDO Stoy Hayward LLP  
55 Baker Street  
London  
W1U 7EU

#### Company Secretary

Russell P Hardwick  
Stephen F Ronaldson

#### Registered Office

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#### Nominated Adviser

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#### Brokers

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#### Solicitors

Ronaldsons Solicitors  
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#### Bankers

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#### Registrar

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