
BARKWORTH OLIVE GROVES

Valuation of Shares

If you require a market valuation for your share investment, this would be best obtained through your accountant or tax adviser; again unfortunately we can not assist with this as no active secondary market exists. Information to assist in determining a resale value should include the Barkworth Olive Groves Limited, Financial Reports for the Year ended 30 June.

To assist your accountant in calculating the share value at 30 June 2010, please refer to the below excerpts from the Barkworth Olive Groves Limited Financial Report for the Year Ended 30 June 2010. You should note the following: Page 22 shows the total number of shares and Page 8 shows and the Total Equity from the Balance Sheet.

Based on these accounts we believe calculations should be as follows:

Redeemable Preference Shares (RPS)		
10,832,302 shares @ 25 cents per share =		\$2,708,075.50
Ordinary Shares (ORD)		
27,004,560 shares @ 0.00190634 cents per share =	\$	<u>51,480.07</u>
		<u>\$2,759,555.57</u>

Please note these share values are only valid as at the date of the Financial Report for the Year Ended 30 June 2010 as an indicator and are subject to individual shareholders receiving independent advice from a qualified tax accountant or financial planner.

BARKWORTH OLIVE GROVES LIMITED

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BARKWORTH OLIVE GROVES

The first except from **page 8** of the Financial Report for the year ended 30 June 2010 displays the Balance Sheet as at 30 June 2010.

BARKWORTH OLIVE GROVES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010

	NOTE	2010 \$	2009 \$
CURRENT ASSETS			
Cash and cash equivalents	5	364,342	127,686
Trade and other receivables	6	301,709	1,666,551
Inventories	8	168,150	759,475
Other current assets	9	66,659	230,675
Assets classified as held for sale	10	4,841,995	-
TOTAL CURRENT ASSETS		5,742,856	2,784,387
NON-CURRENT ASSETS			
Property, plant and equipment	11	-	5,979,077
Biological assets	12	-	23,800
TOTAL NON-CURRENT ASSETS		-	6,002,877
TOTAL ASSETS		5,742,856	8,787,264
CURRENT LIABILITIES			
Trade and other payables	13	181,776	543,279
Financial liabilities	14	-	2,914,692
Current tax liabilities	15	9,026	11,242
Other current liabilities	16	3,733	6,858
Provisions	17	78,772	74,098
Liabilities relating to assets classified as held for sale	10	2,709,993	-
TOTAL CURRENT LIABILITIES		2,983,300	3,550,169
NON-CURRENT LIABILITIES			
Financial liabilities	14	-	157,145
Provisions	17	-	7,204
TOTAL NON-CURRENT LIABILITIES		-	164,349
TOTAL LIABILITIES		2,983,299	3,714,518
NET ASSETS		2,759,556	5,072,746
EQUITY			
Issued capital	18	16,027,477	16,027,477
Accumulated losses		(19,584,100)	(17,350,910)
Employee options reserve	24,25	-	80,000
Asset revaluation reserve	23	6,316,179	6,316,179
TOTAL EQUITY		2,759,556	5,072,746

The second except from page 22 of the Financial Report for the year ended 30 June 2010 displays the Number of Shares table as at 30 June 2010.

NOTE 18 - ISSUED CAPITAL

Ordinary shares	4,144,280	4,144,280
Ordinary shares converted from Class AB/C/D/E/F	6,185,170	6,185,170
Ordinary shares (2006 Rights Issue)	793,638	793,638
Ordinary shares (2007 Rights Issue)	2,279,506	2,279,506
Rights issue expenses	(58,133)	(58,133)
Redeemable preference shares (2008 RPS Issue)	2,708,076	2,708,076
Redeemable preference shares expenses	(25,060)	(25,060)
	16,027,477	16,027,477

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