
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 2011, please refer to the below excerpts from the Barkworth Olive Groves Limited Financial Report for the Year Ended 30 June 2011. You should note the following: Page 17 shows the total number of shares and Page 6 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 @ 19.514 cents per share =		\$2,113,813
Ordinary Shares (ORD)		
27,004,560 shares @ 0.00 cents per share =	\$	<u>0</u>
		<u>\$2,113,813</u>

Please note these share values are only valid as at the date of the Financial Report for the Year Ended 30 June 2011 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 6 of the Financial Report for the year ended 30 June 2011 displays the Balance Sheet as at 30 June 2011.

BARKWORTH OLIVE GROVES LIMITED			
STATEMENT OF FINANCIAL POSITION			
AS AT 30 JUNE 2011			
	NOTE	2011 \$	2010 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,964,444	364,342
Trade and other receivables	6	46,994	301,709
Inventories	7	-	168,150
Other current assets	8	27,385	66,659
Assets classified as held for sale	9	171,171	4,841,996
TOTAL CURRENT ASSETS		<u>2,209,994</u>	<u>5,742,856</u>
TOTAL ASSETS		<u>2,209,994</u>	<u>5,742,856</u>
CURRENT LIABILITIES			
Trade and other payables	11	38,118	181,776
Current tax liabilities	13	15,924	9,026
Other current liabilities	14	436	3,733
Provisions	15	36,703	78,772
Liabilities relating to assets classified as held for sale	9	5,000	2,709,993
TOTAL CURRENT LIABILITIES		<u>96,181</u>	<u>2,983,300</u>
TOTAL LIABILITIES		<u>96,181</u>	<u>2,983,300</u>
NET ASSETS		<u>2,113,813</u>	<u>2,759,556</u>
EQUITY			
Issued capital	16	16,027,477	16,027,477
Accumulated losses		(13,913,664)	(19,584,100)
Asset revaluation reserve	22	-	6,316,179
TOTAL EQUITY		<u>2,113,813</u>	<u>2,759,556</u>

The second except from page 17 of the Financial Report for the year ended 30 June 2011 displays the Issued Capital as at 30 June 2011.

NOTE 18 - ISSUED CAPITAL	2011	2010
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)
	<u>16,027,477</u>	<u>16,027,477</u>

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