OAKAJEE CORPORATION LIMITED

ACN 123 084 453

Appendix 4E

For the year ended 30 June 2011

RESULTS FOR ANNOUNCEMENT TO MARKET (Appendix 4E)

Current Reporting Period: Year ended 30 June 2011
Previous Reporting Period: Year ended 30 June 2010

Revenue and Net Profit	**Percentage change (%)**	**2011 Amount $**	**2010 Amount $**
Revenue	414%	758,049	147,430
Earnings before interest, taxation, depreciation and amortisation	217%	323,006	(276,740)
Net profit/(loss)	313%	363,504	(170,582)
Net profit/(loss) for the period attributable to members	313%	363,504	(170,582)
Total comprehensive income	125%	3,237,460	1,441,758

Brief Explanation of Revenue and Net Profit

The net profit after income tax attributable to members of the Company for the financial year ended 30 June 2011 amounted to $363,504 (Loss 2010: $170,582).

Revenue for the year mainly comprises interest on cash holdings, office sub lease revenue and profit on sale of listed investments.

Expenses of $440,488 include a provision charge of $22,272 which represents the net present value of total minimum annual royalty payments due under the 10 year term of the quarry lease. The provision is required due to the fact that the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The balance of expenditure relates to corporate overheads.

During the financial year ended 30 June 2011, Oakajee Corporation Limited has engaged an independent engineering consultant in the last quarter of 2010 to undertake a desktop feasibility study of the proposed limestone manufacturing plant in Oakajee, 25km north of Geraldton. The final report is to be completed for the Board to review and will advise the outcome to shareholders.

The Board has reviewed other potential projects, both complimentary and independent of the limestone manufacturing operation, with the potential to add value to shareholders.

During the year, the consolidated entity has also entered into a transaction that will see its wholly owned subsidiary, Oakajee Investments Limited (“OIL”) (to be renamed EZE ATM Limited), acquire the assets and business contracts of Eze Atm Pty Ltd, an ATM deployment business.

Under the transaction OIL will undertake an initial public offer to raise $3.5m and apply for listing on ASX.

In the meantime the Board continues to implement a program of prudent cost controls and hold its investment in listed securities and cash reserves to ensure the company’s strong liquidity position.

At the end of the year ending 30 June 2011, the Company had net assets of $8,610,262.

NTA Backing	Year ended 30 June 2011	Year ended 30 June 2010
Net Tangible Asset Backing per Security (cents/security)	26.49	16.25

Dividends Paid and Declared

No dividends were paid during the year and the directors recommend that no dividends be paid or declared for the financial year ended 30 June 2011.

OAKAJEE CORPORATION LIMITED

ACN 123 084 453

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2011

Contents of Financial Report

CORPORATE DIRECTORY

DIRECTORS:	Mr Mark Jones (Managing Director) Mr Zaffer Soemya Mr Clive Boyle
SECRETARY:	Mr Graham Anderson
REGISTERED AND PRINCIPAL OFFICE:	37 Colin Street WEST PERTH WA 6005 Tel: +61 8 9324 1377 Fax: +61 8 9324 1517 email: admin@oakajeecorp.com.au
POSTAL ADDRESS:	37 Colin Street WEST PERTH WA 6005
WEBSITE:	www.oakajeecorp.com.au
SHARE REGISTRY:	Advanced Share Registry Services Unit 2/150 Stirling Highway NEDLANDS WA 6009
HOME STOCK EXCHANGE:	Australian Securities Exchange Limited Level 2 Exchange Plaza 2 The Esplanade PERTH WA 6000 ASX Code: OKJ
AUDITOR:	HLB Mann Judd Chartered Accountants Level 4, 130 Stirling Street PERTH WA 6000

DIRECTORS' REPORT

The Directors of Oakajee Corporation Limited present their report on the consolidated entity for the financial year ended 30 June 2011. In order to comply with the provisions of the Corporations Act, the directors report as follows.

The Board of Directors

The names and details of directors who held office during and since the end of financial year until the date of this report are as follows:

Directors were in office for the entire period unless otherwise stated.

Mr Mark Wesley Jones *(BArts (Psy Stats))* (Managing Director since 5 May 2011) (Chairman until 5 May 2011) Age 48
Appointed 18 July 2008

Mr Jones is a Non-Executive Director of Patersons Securities Limited, one of the largest stockbroking firms in Australia, and was also appointed as Chairman of Elemental Minerals Limited on 30 June 2009. He has been instrumental in raising capital for many exploration companies from IPO to production and brings over 20 years of mining and stock market experience.

Mr Jones was appointed as the Managing Director of Oakajee Corporation Limited on the 5 May 2011.

Mr Zaffer Soemya *(BE, CP Eng, Dip OH&S)* (Non-Executive Director and Acting General Manager) Age 49
Appointed 19 December 2007

Mr Soemya graduated from the University of WA with a Bachelor of Engineering Degree (Civil) in 1983. He holds a Quarry Managers certificate of Competency acquired during 14 years of working on major mining and quarry projects in Western Australia.

For six years he held senior project management roles on multi-million dollar infrastructure and resource projects from design and feasibility to construction phases.

For the last three years he has been General Manager for a mechanical engineering company specialising in efficiency upgrades, design, installation and maintenance of materials handling plant and equipment including crushing and processing plants in the Australian and European markets.

Mr Clive Boyle *(B.Bus)* (Non-Executive Director) Age 57
Appointed 15 January 2007

Mr Boyle is a former Chartered Accountant with over 20 years experience. He was most recently a director of Thornton Partners, Chartered Accountants, which specialises in providing business services and management advice to clients involved in various industries, which has included a large limestone quarry and production company. Mr Boyle brings financial and management expertise to the consolidated entity.

Other than as stated for Mr Mark Jones, no other director has held directorships in listed companies over the last 3 years.

DIRECTORS' REPORT

Company Secretary – Graham Anderson (B.Com, CPA, ACIS) Age 48
Appointed 16 December 2009

Mr Anderson has a Bachelor of Business Degree and is a member of the Institute of Chartered Accountants in Australia. Graham commenced his career in 1983 with Ernst & Young before later moving to the national chartered accounting firms of Duesburys and Horwath as a Partner with particular responsibilities for providing a range of audit and related corporate services.

Graham has extensive experience and knowledge of the ASX Listing Rules and Corporations Act and has acted as Director and Company Secretary to a number of ASX listed entities. He has also been significantly involved in the IPO stage including due diligence process for Australis Aquaculture Ltd, Dynasty Metals Australia Ltd, Echo Resources Ltd, Pegasus Metals Ltd, Mamba Minerals Ltd and Iron Road Ltd in the past few years.

He is currently a Director and the Company Secretary of Pegasus Metals Limited, Tangiers Petroleum Limited and Echo Resources Ltd, Director of Mako Energy Limited and Company Secretary of a number of other listed companies.

Mr Anderson was the Chairman of Ethan Minerals Limited and a Director and Company Secretary of Dynasty Metals Australia Limited in the past 3 years.

Principal Activities

The principal activities of the consolidated entity during the financial year were investigation into the establishment of reconstituted limestone products and manufacturing operations. During the year, the consolidated entity has also entered into a transaction that will see its wholly owned subsidiary, Oakajee Investments Limited ("OIL") (to be renamed EZE ATM Limited), acquire the assets and business contracts of Eze Atm Pty Ltd, an ATM deployment business.

Under the transaction OIL will undertake an initial public offer to raise $3.5m and apply for listing on ASX. The Prospectus was lodged with ASIC on 14 July 2011. The initial public offering was subject to, amongst other matters, Oakajee Corporation Limited shareholders approving the transaction at a shareholders meeting. The transactions have subsequently been approved by shareholders on 29 August 2011.

Review of Operations

During the financial year ended 30 June 2011, Oakajee Corporation Limited has engaged an independent engineering consultant in the last quarter of 2010 to undertake a desktop feasibility study of the proposed limestone manufacturing plant in Oakajee, 25km north of Geraldton. The final report is to be completed for the Board to review and will advise the outcome to shareholders.

The Board has reviewed other potential projects, both complimentary and independent of the limestone manufacturing operation, with the potential to add value to shareholders.

During the year, the consolidated entity has also entered into a transaction that will see its wholly owned subsidiary, Oakajee Investments Limited ("OIL") (to be renamed EZE ATM Limited), acquire the assets and business contracts of Eze Atm Pty Ltd, an ATM deployment business.

Under the transaction OIL will undertake an initial public offer to raise $3.5m and apply for listing on ASX.

In the meantime the Board continues to implement a program of prudent cost control and hold its investment in listed securities and cash reserves to ensure the company's strong liquidity position.

At the end of the year ending 30 June 2011, the Company had net assets of $8,610,262.

DIRECTORS' REPORT

Operating Results for the Year

The net profit after income tax attributable to members of the consolidated entity for the year ended 30 June 2011 was $363,504 (2010: loss of $170,582).

At the end of the financial year ended 30 June 2011 the consolidated entity had $177,583 in cash.

Dividends

No dividends were paid during the year and the directors recommend that no dividends be paid or declared for the financial year ended 30 June 2011.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the consolidated entity to the date of this report.

Subsequent Events

On 14 July 2011, Oakajee Corporation Limited's wholly owned subsidiary Oakajee Investments Limited (OIL) (to be renamed EZEATM Limited) lodged a prospectus with the Australian Securities and Investments Commission for an initial public offer of $3.5m and listing on ASX. The transaction involves the acquisition of ATM assets and related business contracts of Eze Atm Pty Ltd, an ATM Deployment business. The initial public offer is subject to, amongst other matters, Oakajee Corporation Limited shareholders approving the transaction at a shareholders meeting. The transactions including a significant change in the nature and scale of Oakajee Corporation Limited's activities due to the Eze Atm transaction having been subsequently approved by shareholders on 29 August 2011.

There has not been any other matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

Likely Developments

Disclosure of information regarding likely developments in the operations of the consolidated entity in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the consolidated entity. Therefore, this information has not been presented in this report.

Environmental Issues

The consolidated entity is not subject to any significant environmental legislation.

Directors' Interests

The relevant interests of Directors held directly, or indirectly or beneficially, by each specified director including their personally-related entities, in the share capital of the consolidated entity as at the date of this report is as follows:

Director	Fully Paid Ordinary Shares	
	Directly	Indirectly
Mark Wesley Jones	-	3,300,000
Zaffer Soemya	20,000	676,500
Clive Boyle	-	813,478

DIRECTORS' REPORT

Meetings of Directors

During the financial year, the following meetings of directors were held:

	Directors' meetings	
	Number eligible to attend	**Number attended**
Mr Mark Jones	5	5
Mr Zaffer Soemya	5	5
Mr Clive Boyle	5	5

There were no share options on issue at any time during or since the end of the financial year.

Remuneration Report (audited)

This report outlines the remuneration arrangements in place for directors and senior management of Oakajee Corporation Limited (the "company") for the financial year ended 30 June 2011. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The following persons acted as directors during or since the end of the financial year:

- Mark Jones (Managing Director since 5 May 2011) (Chairman until 5 May 2011)
- Zaffer Soemya (Non-Executive Director)
- Clive Boyle (Non-Executive Director)

The term 'senior management' is used in this remuneration report to refer to the following persons. Except as noted the named persons held their current position for the whole of the financial year and since the end of the financial year:

- Graham Anderson (Company Secretary)

- ***Remuneration Policy***

The Board of directors are responsible for determining and reviewing compensation arrangements for the directors and the executive team. The Board assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by reference to relevant employment conditions, with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and executive team.

The Board acts as the Remuneration Committee and assesses the nature and amount of compensation of key management personnel.

All remuneration paid to directors and executives is valued at cost to the Group and expensed. Any options granted to directors are valued using either the Black-Scholes or binomial option pricing models.

The Board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and will review their remuneration annually, based on market practice, duties and accountability and to ensure their remuneration is competitive in attracting, retaining and motivating people with appropriate skills and experience. Independent external advice is sought where required.

The maximum amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are currently fixed at up to $350,000 and are not linked to the performance of the consolidated entity. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Group.

DIRECTORS' REPORT

- ***Performance based remuneration***

The Board seeks to align the interests of shareholders and executive personnel through a performance related incentive package. Accordingly, the Managing Director (or equivalent) may be entitled to shares or options in Oakajee Corporation Limited in a manner to be agreed and determined by the Board.

No performance based amounts have been paid or determined to be paid to Directors at this stage of the Group's development.

- ***Details of Remuneration***

Year ended 30 June 2011

Directors	Cash Salary and fees ($)	Superannuation ($)	Total ($)
Mark Jones (Managing Director)	105,230	9,470	114,700
Zaffer Soemya (Non-Executive Director)	22,933	2,064	24,997
Clive Boyle (Non-Executive Director)	22,935	2,064	24,999
Executives			
Graham Anderson (Company Secretary)	24,000	-	24,000

Year ended 30 June 2010

Directors	Cash Salary and fees ($)	Superannuation ($)	Total ($)
Mark Jones (Non-Executive Chairman)	52,371	4,713	57,084
Zaffer Soemya (Non-Executive Director)	24,843	2,236	27,079
Clive Boyle (Non-Executive Director)	24,878	2,239	27,117
Executives			
Graham Anderson (Company Secretary) Appointed 16 December 2009	15,051	-	15,051
Miranda Conti (Company Secretary) Resigned 16 December 2009	16,760	-	16,760

DIRECTORS' REPORT

No percentage of 2011 and 2010 remuneration paid is performance based.

- ***Employment Contracts of Directors and Senior Executives***

The Company has entered into service agreements with the Directors. Under these agreements each director is on a fixed salary inclusive of superannuation as follows:

Mark W Jones — $174,400 per annum (effective 1 January 2011 as Managing Director)

Termination of employment by giving written notice of not less than 3 (three) months' notice. The Company may elect to pay the Employee in lieu of notice.

At any time during the Employee's employment, should a change of control event occur resulting in the Employee's termination as an officer of the Company by the Company within 12 months of the change of control, the Company must pay the Employee a severance payment equal to twelve months of the Employee's annual remuneration package.

Zaffer Soemya — $25,000 per annum
Clive Boyle — $25,000 per annum

Service agreements with Directors are separate from any responsibility they may have to the Company or the role they perform as a result of their appointment as a Director of the Company.

The Directors may also be paid all travelling and other expenses properly incurred by them in attending, participating in and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the business of the Company.

A Director may receive remuneration for performing extra services, or making special exertion in going or residing abroad or otherwise for the Company by payment of a fixed sum determined by the Directors which may be either in addition to or in substitution for the Directors usual remuneration.

Option Holdings

No options over issued shares or interests in the Company were granted during the period or since the end of the financial period. Furthermore there are no options on issue at the date of this report.

Equity Holdings and Transactions

The movement during the reporting period in the number of shares of the Company held directly, indirectly or beneficially, by each specified director or executive including their personally-related entities is as follows:

	Held at 1 July 2010	Acquired/ (Disposed) on Market	Held as at 30 June 2011
Directors			
Mark Wesley Jones	2,610,000	690,000	3,300,000
Zaffer Soemya	385,000	311,500	696,500
Clive Boyle	813,478	-	813,478
Executives			
Graham Anderson	-	-	-

DIRECTORS' REPORT

Indemnification and insurance of Officers

The Company currently has Directors and Officers insurance. The Company has entered into deeds with each director indemnifying each director against liabilities arising out of their conduct while acting in the capacity of a director of the Company and its controlled entities to the full extent permitted by Corporations Act 2001.

The insurance premium relates to liabilities that may arise from an Officer's position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain personal advantage.

The Officer's covered by the insurance policies are the Directors and the Company Secretary.

The contract of insurance prohibits the disclosure of the nature of the liabilities and the amount of the premium.

Auditor Independence and Non-Audit Services

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the audit of the annual report. This Independence Declaration is set out on page 9 and forms part of this directors' report for the year ended 30 June 2011.

Non-Audit Services

There were no non-audit services provided by the Company's auditor during the financial year.

Legal Proceedings

No person has applied for leave of Court to bring proceedings on behalf of the consolidated entity or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the consolidated entity for all or any part of those proceedings.

Signed in accordance with a resolution of the Board of Directors.

Mark Jones
Managing Director

Dated this 31st day of August 2011

HLB Mann Judd

Accountants | Business and Financial Advisers

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Oakajee Corporation Limited for the year ended 30 June 2011, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia	**M R W OHM**
31 August 2011	**Partner, HLB Mann Judd**

HLB Mann Judd (WA Partnership) ABN 22 193 232 714
Level 4 130 Stirling Street Perth 6000 PO Box 8124 Perth BC 6849 Western Australia. Telephone +61 (08) 9227 7500. Fax +61 (08) 9227 7533.
Email: hlb@hlbwa.com.au. Website: http://www.hlb.com.au

CORPORATE GOVERNANCE STATEMENT

The Group has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the policies and procedures with openness and integrity and pursuing the true spirit of corporate governance commensurate with the Company's needs. To the extent they are applicable, the Company has adopted the Eight Essential Corporate Governance Principles and Best Practice Recommendations ("Recommendations") as published by ASX Corporate Governance Council.

As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance structures will be given further consideration.

The Board sets out below its "if not, why not" report in relation to those matters of corporate governance where the Company's practises depart from the recommendations.

Principle 1 recommendation 1.1, 1.2 and 1.3

Notification of Departure
The Company has not formally disclosed the functions reserved to the Board and those delegated to management.

Explanation for Departure:
The Board recognises the importance of distinguishing between the respective roles and responsibilities of the Board and management. The Board has established a framework for the management of the Company and the roles and responsibilities of the Board and management.

Due to the small size of the Board and of the Company, the Board did not think that is was necessary to formally document the roles of the Board and management as these roles were clearly understood by all members of the Board and management. The Board is responsible for the strategic direction of the Company, establishing goals for management and monitoring the achievement of these goals, monitoring the overall corporate governance of the Company and ensuring that shareholder value is increased.

Principle 2 Recommendation 2.2 and 2.3

Notification of Departure:
The Chairman is not an independent director and the Chairman and Chief Executive Office is exercised by the same individual.

Explanation for Departure:
The Board has been structured such that its composition and size will enable it to effectively discharge its responsibilities and duties. Each Director has the relevant industry experience and specific expertise relevant to the Company's business and level of operations.

The Board considers that its structure is, and will continue to be, appropriate in the context of the Company's recent history. Furthermore, the Board considers that in the current phase of the Company's growth, the Company's shareholders are better served by Directors who have a vested interest in the Company. The Board intends to reconsider its composition as the Company's operations evolve, and may appoint independent Chairman and distinguish the role between the Chairman and the Chief Executive Officer as it deems appropriate.

Principle 2 Recommendation 2.4, 2.5 and 2.6

Notification of Departure:
The full Board carries out the role of a nomination committee. The Board has not adopted a charter relevant to the specific functions of a nomination committee.

Explanation for Departure:
The Board considers that no efficiencies or other benefits would be gained by establishing a separate nomination committee, in particular at this early stage of the Company's operation, where the Company's focus is on the retention of Directors and senior executives.

CORPORATE GOVERNANCE STATEMENT

Principle 3 Recommendation 3.2, 3.3, 3.4 and 3.5

Notification of Departure:
The Board has yet to adopt the policy concerning diversity on gender and disclose the policy or summary of that policy.

Explanation for Departure:
Due to the small size of the Board and of the Company, the Board did not think that is was necessary to formally document the policy concerning gender diversity. The Board intends to reconsider its composition as the Company's operations evolve.

Principle 4 Recommendation 4.1, 4.2, 4.3 and 4.4

Notification of Departure:
There is no separate Audit Committee.

Explanation for Departure:
The Company's financial statements are prepared by the Company Secretary and reviewed in detail by the full Board. The Board also relies on the functions and capabilities of its external auditors to ensure proper audit of financial statements. The Board considers this process is sufficient to ensure integrity in financial reporting. The audit committee consists of the current full Board. The Board considers that no efficiencies or other benefits would be gained by establishing a separate audit committee, in particular at this early stage of the Company's operation.

Principle 7 Recommendation 7.1

Notification of Departure:
The Company has an informal risk oversight and management policy and internal compliance and control system.

Explanation for Departure:
The Board is aware of the various risks that affect the Company and its particular business and reviews these risks on a regular basis. As the Company develops, the Board will further develop appropriate procedures to deal with risk oversight and management and internal compliance, taking into account the size of the Company and the stage of development of its projects.

Principle 8 Recommendation 8.1, 8.2, 8.3 and 8.4

Notification of Departure:
The Company does not have in place a formal process for evaluation of the Board, its committees, individual Directors and key executives. The full Board carries out the role of a remuneration committee.

Explanation for Departure:
Due to the size and structure of the Board a formal evaluation process is not conducted.

The Company does not have any full time employees. The Company uses consultants for geological and Company secretarial functions and pays market rates for experienced professionals.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011

	Note	Consolidated 2011 $	2010 $
Revenue	2	758,049	147,430
Expenses			
Administration expenses		178,302	129,595
Employee benefit expense	2	171,529	103,781
Provision for lease royalty expense	2	22,272	11,616
Consulting expense		62,940	65,279
Depreciation and amortisation expense	2	5,445	7,741
Profit/(loss) before income tax		**317,561**	**(170,582)**
Income tax benefit	3	45,943	-
Net profit/(loss) after tax from continuing operations		**363,504**	**(170,582)**
Other comprehensive income			
Net change in fair value of available-for-sale financial assets	11	4,578,750	2,175,000
Reclassification to profit or loss on disposal of available-for-sale financial assets		(179,250)	-
Income tax relating to components of other comprehensive income	3	(1,525,544)	(562,660)
Total comprehensive income for the year		**3,237,460**	**1,441,758**
Basic and Diluted Earnings per share (cents per share)	12	1.11	(0.53)

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	Note	Consolidated 2011 $	2010 $
Current assets			
Cash and cash equivalents	4	177,583	1,758,962
Trade and other receivables	5	2,017,562	42,742
Other assets	7	22,061	15,724
Total current assets		**2,217,206**	**1,817,428**
Non-current assets			
Property, plant and equipment	6	3,315	8,759
Available-for-sale financial assets	8	8,508,500	4,155,000
Total non-current assets		**8,511,815**	**4,163,759**
Total assets		**10,729,021**	**5,981,187**
Current liabilities			
Trade and other payables	9	64,153	35,652
Provisions	10	20,000	20,000
Total current liabilities		**84,153**	**55,652**
Non-current liabilities			
Deferred tax liabilities	3	1,950,511	562,660
Provisions	10	84,095	81,823
Total non-current liabilities		**2,034,606**	**644,483**
Total liabilities		**2,118,759**	**700,135**
Net assets		**8,610,262**	**5,281,052**
Equity			
Issued capital	11	4,031,169	3,939,419
Reserves	11	4,872,476	1,998,520
Accumulated losses		(293,383)	(656,887)
Total equity		**8,610,262**	**5,281,052**

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2011

Consolidated	Issued Capital $	Accumulated Losses $	Unrealised Gains Reserve $	Total Equity $
At 30 June 2009	3,939,419	(486,305)	386,180	3,839,294
Net loss for the period	-	(170,582)	-	(170,582)
Reimbursed cost of share capital issued	-	-	-	-
Net change in the fair value of available-for-sale financial assets	-	-	2,175,000	2,175,000
Income tax relating to components of other comprehensive income	-	-	(562,660)	(562,660)
At 30 June 2010	3,939,419	(656,887)	1,998,520	5,281,052
Net profit for the period	-	363,504	-	363,504
Net change in the fair value of available-for-sale financial assets	-	-	4,578,750	4,578,750
Reclassification to profit or loss on disposal of available-for-sale financial assets	-	-	(179,250)	(179,250)
Income tax relating to components of other comprehensive income	-	-	(1,525,544)	(1,525,544)
Total comprehensive income for the year	-	-	4,872,476	4,872,476
Tax effect from share raising cost	91,750	-	-	91,750
At 30 June 2011	4,031,169	(293,383)	4,872,476	8,610,262

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011

	Note	Consolidated 2011 $	2010 $
		Inflows/(Outflows)	
Cash flows from operating activities			
Payments to suppliers and employees		(415,691)	(298,302)
Interest received		115,539	94,116
Receipts from sub lessees		50,154	27,617
Net cash flows used in operating activities	21	(249,998)	(176,569)
Cash flows from investing activities			
Payments for shares in listed entities		-	(950,000)
Proceeds from sale of shares in listed entities		668,619	-
Loan to other entities		(2,000,000)	-
Receipts for property, plant and equipment		-	689
Net cash flows used in investing activities		(1,331,381)	(949,311)
Net decrease in cash held		(1,581,379)	(1,125,880)
Cash at the beginning of the financial year		1,758,962	2,884,842
Cash at end of financial year	4	**177,583**	**1,758,962**

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

1. Statement of Significant Accounting Policies

The following is a summary of the material accounting policies adopted by the consolidated entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable Australian Accounting Standards, Accounting Interpretations and other mandatory professional reporting requirements. The financial statements are for the consolidated entity consisting of Oakajee Corporation Limited and its subsidiaries. The financial report has been prepared on a historical cost basis, except for available-for-sale financial assets which have been recognised at fair value, and is presented in Australian dollars. Oakajee Corporation Limited is a company limited by shares incorporated and domiciled in Australia whose shares commenced public trading on the Australian Securities Exchange on 11 June 2008. The Company was registered on 11 December 2006.

Going concern

The financial report has been prepared on the basis of accounting principles applicable to a going concern which assumes the commercial realisation of the future potential of the Group's assets and the discharge of its liabilities in the normal course of business.

The consolidated entity has cash and cash equivalents at 30 June 2011 of $177,583, a loss before income tax benefit of $317,561 and net operating cash outflows for the year ended 30 June 2011 of $249,998.

Notwithstanding the above, the accounts have been prepared on a going concern basis for the following reason.

The consolidated entity has available-for-sale financial assets with a market value of $8,508,500 at 30 June 2011. These available-for-sale financial assets represent investments in listed companies which are traded on ASX. The Company has the ability to sell these investments in a liquid market as and when the need for additional working capital arises. Listed shares were disposed of during the year ended 30 June 2011 for total proceeds of $668,619 which were used to fund outgoings and the loan made to Eze Atm Pty Ltd. Further tranches will be sold if and when the need arises.

Accordingly, the Directors believe that Oakajee Corporation Limited has access to sufficient funding to enable it to continue as a going concern and that it is appropriate to adopt that basis of accounting in the financial report. The financial statements therefore do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should it not continue as a going concern.

b) Statement of compliance

The financial report of Oakajee Corporation Limited (the Company) for the year ended 30 June 2011 was authorised for issue in accordance with a resolution of the directors on 31 August 2011.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

c) **Adoption of New and Revised Standards**

In the year ended 30 June 2011, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the current annual reporting period.

It has been determined by the Group that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to the Group's accounting policies.

The Group has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the year ended 30 June 2011. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change necessary to the Group's accounting policies.

d) **Basis of consolidation**

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Oakajee Corporation Limited ('company' or 'parent entity') as at 30 June 2011 and the results of all subsidiaries for the year then ended. Oakajee Corporation Limited and its subsidiaries are referred to in this financial report as the group or the consolidated entity.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. Control exists where the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing when the Group controls another entity.

Unrealised gains or transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

When the group ceases to have control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint controlled entity or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

e) **Significant accounting judgements, estimates and assumptions**

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Onerous Contracts

A provision has been raised for an onerous contract relating to the minimum annual royalty payments due under the Quarry lease to June 2018. The unavoidable nominal cash flows due under the lease over the remaining seven year term from June 2011 are $260,000. No amount has been recognised for any reimbursement of the resulting outflows or revenues. The discounted unavoidable cash flows of these obligations are $104,095 using a discount rate of 23% based on the Company's cost of capital.

Impairment of available-for-sale financial assets

The Group follows the guidance of AASB 139 Financial Instruments: Recognition and Measurement to determine when an available-for-sale financial asset is impaired. This determination requires significant judgement. In making this judgement, the Group evaluates, among other factors, the duration and extent to which the fair value of an investment is less than its cost and the financial health of and short-term business outlook for the investee, including factors such as industry and sector performance, changes in technology and operational and financing cash flows. Currently the available-for-sale financial assets held by Oakajee Corporation Ltd are not impaired.

f) **Revenue Recognition**

Revenues are recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue can be recognised:

(i) Interest income

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

(ii) Dividends

Dividends are recognised as revenue when the Group's right to receive the payment is established.

(iii) Rental Income

Rental income from subleases is accounted for on a straight-line basis over the lease term. Contingent rental income is recognised as income in the periods in which it is earned. Lease incentives are recognised as an integral part of the total rental income.

g) **Leases**

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

Operating leases

The minimum lease payments of operating leases, where the lessor effectively retains substantially all the risks and benefits of the leased item, are charged as expenses in the periods in which they are incurred.

h) **Cash and cash equivalents**

Cash comprises cash at bank and on hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

NOTES TO THE FINANCIAL STATEMENTS

i) **Trade and other receivables**

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less an allowance for impairment. Trade receivables are generally due for settlement within periods ranging from 15 days to 30 days.

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original contractual terms. Factors considered by the Group in making this determination include known significant financial difficulties of the debtor, review of financial information and significant delinquency in making contractual payments to the Group. The impairment allowance is set equal to the difference between the carrying amount of the receivable and the present value of estimated future cash flows, discounted at the original effective interest rate. Where receivables are short-term discounting is not applied in determining the allowance.

The amount of the impairment loss is recognised in the statement of comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

j) **Income tax**

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

k) **Goods and services tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable or payable is included as a current asset or current liability in the statement of financial position. Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable or payable are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

l) **Property plant and equipment**

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses. Plant and equipment is measured on a cost basis.

Depreciation
Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Class of fixed asset	**Depreciation rate**
Office Furniture	20%
Computer Software and Equipment	40%

Impairment
The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

Derecognition and disposal
An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain of loss arising on derecognition of the asset (calculated as the difference between the net disposal and the carrying amount of the asset) is included in the profit and loss in the year the asset is derecognised.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

m) **Financial Assets**

Financial assets within the scope of AASB 139 Financial Instruments: Recognition and Measurement are classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale investments, as appropriate. When financial assets are recognised initially, they are measured at fair value, plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs. The Group determines the classification of its financial assets after initial recognition and, when allowed and appropriate, re-evaluates this designation at each financial year-end. All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date that the Group commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets under contracts that require delivery of the assets within the period established generally by regulation or convention in the marketplace.

(i) Financial assets at fair value through profit or loss
Financial assets classified as held for trading are included in the category 'financial assets at fair value through profit or loss'. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on investments held for trading are recognised in profit or loss.

(ii) Held-to-maturity investments
Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undefined period are not included in this classification. Investments that are intended to be held-to-maturity, such as bonds, are subsequently measured at amortised cost. This cost is computed as the amount initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initially recognised amount and the maturity amount. This calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums and discounts. For investments carried at amortised cost, gains and losses are recognised in profit or loss when the investments are derecognised or impaired, as well as through the amortisation process.

(iii) Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

(iv) Available-for-sale investments
Available-for-sale investments are those non-derivative financial assets that are designated as available-for-sale or are not classified as any of the three preceding categories. After initial recognition available-for sale investments are measured at fair value with gains or losses being recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is recognised in profit or loss. The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the balance date. For investments with no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis and option pricing models.

n) **De-recognition of financial assets and financial liabilities**

(i) Financial assets
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired;
- the Group retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; or
- the Group has transferred its rights to receive cash flows from the asset and either:
  (a) has transferred substantially all the risks and rewards of the asset, or
  (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration received that the Group could be required to repay.

When continuing involvement takes the form of a written and/or purchased option (including a cash-settled option or similar provision) on the transferred asset, the extent of the Group's continuing involvement is the amount of the transferred asset that the Group may repurchase, except that in the case of a written put option (including a cash-settled option or similar provision) on an asset measured at fair value, the extent of the Group's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

(ii) Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

o) **Impairment of assets**

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group's of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

p) **Trade and other payables**

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

q) **Provisions**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

Where a contract has terms that are onerous to the Group the present obligation under the contract is recognised and measured as a provision. A contract is considered onerous where the unavoidable costs of meeting the obligations under the contact exceeds the benefits expected to be received under it.

r) **Employee leave benefits**

Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

s) **Share capital**

Ordinary share capital is recognised at the fair value of the consideration received by the Group. Any transaction costs arising on the issue of ordinary shares are shown in equity as a deduction, net of tax, from the proceeds received.

t) **Earnings per share**

Basic earnings per share is determined by dividing net profit after income tax attributable to members of the parent, excluding any costs of service equity (other than dividends) and preference shares, by the weighted average number of ordinary shares outstanding, adjusted for any bonus elements in ordinary shares issued during the year.

u) **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Oakajee Corporation Ltd.

v) **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

2. Revenue and expenses

		Consolidated 2011 $	Consolidated 2010 $
(a)	**Revenue**		
	Interest income third party	80,468	113,899
	Rental income third party	54,962	33,142
	Profit on sale of fixed assets	-	389
	Gain on sale of listed investments	622,619	-
		758,049	147,430
(b)	**Depreciation**		
	Property plant and equipment	5,445	7,741
(c)	**Employee and director's benefits expenses**		
	Salary and wages	164,698	103,781
	Annual leave expense	6,831	-
		171,529	103,781
(d)	**Operating lease payments**		
	Office rentals	71,338	92,533
	Provision for lease royalty expense	22,272	11,616
		93,610	104,149

No dividends have been paid or are proposed as at 30 June 2011.

As at 30 June 2011 the Group has no franking credits available for use in future years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

		Consolidated	
3.	**Income tax**	**2011**	**2010**
		$	**$**

a) Income Tax benefit
The major components of tax expense are:

The prima facie income tax benefit on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:

	2011	2010
Accounting profit/(loss) before tax from continuing operations	317,562	(170,582)
Income tax expense/(benefit) calculated at 30%	95,268	(51,175)
Non-deductible expenses	6,701	(21,534)
Unused tax losses and tax offset not recognised as deferred tax assets	-	72,709
Recognition of previously unrecognised temporary differences	(147,912)	-
Income tax expense/(benefit) reported in the Statement of Comprehensive Income	(45,943)	-

b) Recognised deferred tax balances
The following deferred tax assets and (liabilities) have not brought to account:

	2011	2010
Deferred tax assets comprise:		
Losses available for offset against future taxable income	81,699	205,694
Share issue expenses	18,215	-
Accrued expenses and liabilities	37,777	-
	137,691	-
Deferred tax liabilities comprise:		
Revaluation of assets	2,088,204	768,354
	2,088,204	768,354

c) Income tax expense recognised directly in equity

	2011	2010
Share revaluation reserve	2,088,204	562,660
Share-issue costs	(91,750)	-
	1,996,454	562,660

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

3. Income tax (continued)

Reconciliation of deferred tax assets/(liabilities):

	Opening balance $	Charged to income $	Charged to equity $	Closing balance $
Available-for-sale financial assets	768,354	-	1,319,850	2,088,204
Tax losses carried forward	(205,694)	(81,699)	205,694	(81,699)
Share issue expenses	-	(18,215)	-	(18,215)
Accrued expenses and liabilities	-	(37,778)	-	(37,778)
	562,660	(137,692)	1,525,544	1,950,512

At 30 June 2011, the Group has tax losses in Australia of $81,699 (2010: $205,694) that are available indefinitely for offset against future taxable income. During the financial year ending 30 June 2011, a deferred tax liability on unrealised gains had arisen on available-for-sale financial investments due to fluctuations in market values. This tax liability will be realised upon sale of the financial investments.

	Consolidated 2011 $	Consolidated 2010 $
Unrecognised deferred tax assets		
Deferred tax assets have not been recognised in respect of the following items in relation to Group subsidiaries:		
Deductible temporary differences		
Tax losses	6,701	-
	6,701	-

The deductible temporary differences and tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits thereof.

4. Cash and cash equivalents

	2011	2010
Cash at bank	177,583	109,358
Cash on deposit	-	1,649,604
	177,583	1,758,962

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short term deposits are made for ongoing periods of between one day and three months, depending on the immediate cash requirements of the Group and earning interest at the respective short term deposit rate.

5. Trade and other receivables

	2011	2010
Current		
Other receivable	12,731	42,088
Loan to EZEATM (i)	2,000,000	-
GST receivable	4,831	654
Total trade and other receivables	2,017,562	42,742

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

5. Trade and other receivables (continued)

(i) Repayment is required to be made upon the completion or termination on the Asset Sale Agreement between Oakajee Investments Limited ("OIL") and Eze Atm Pty Ltd which is expected to occur in the next 4 months upon successful listing of OIL. Repayment will be made through the issue of 10,000,000 fully paid shares at $0.20 each in OIL. If the listing is unsuccessful, repayment will be made in cash.

There are no receivables which are past due or impaired.

6. Property, plant and equipment	**Consolidated 2011 $**	**2010 $**
At cost	22,440	22,440
Accumulated depreciation	(19,125)	(13,681)
Total written down value	3,315	8,759

Reconciliation
A reconciliation of the carrying amounts of property plant and equipment at the beginning and end of the current financial period.

	2011 $	2010 $
Property, plant and equipment		
Carrying amount at beginning of year	8,759	16,800
Additions	-	1,536
Disposals	-	(1,836)
Depreciation expense	(5,444)	(7,741)
Total property, plant and equipment	3,315	8,759

7. Other assets - current

	2011 $	2010 $
Bonds and deposits	13,075	13,075
Prepayments	8,986	2,649
Total Other assets	22,061	15,724

8. Other financial assets – non-current

	2011 $	2010 $
Available for sale investments carried at fair value:		
Listed shares	8,508,500	4,155,000

9. Trade and other payables

	2011 $	2010 $
Trade creditors (i)	8,037	12,095
Other creditors (ii)	49,285	23,557
Annual leave accrual	6,831	-
	64,153	35,652

Terms and conditions relating to the above financial instruments:
(i) Trade creditors are non-interest bearing and are normally settled on 30 days terms
(ii) Other creditors are non-interest bearing and have an average term of 30 days.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

10. Provisions

	Consolidated 2011 $	2010 $
Provision for lease royalty payments		
At 1 July	101,823	110,207
Payments	(20,000)	(20,000)
Arising during the year	22,272	11,616
At 30 June	104,095	101,823
Current	20,000	20,000
Non-current	84,095	81,823
	104,095	101,823

The Company is party to an onerous contract relating to the minimum annual royalty payments due under the Quarry lease to June 2018. The unavoidable nominal cash flows due under the lease over the remaining seven year term from June 2011 are $260,000. No amount has been recognised for any reimbursement of the resulting outflows or revenues.

The discounted unavoidable cash flows are $104,095 using a discount rate of 23% based on the Company's cost of capital.

11. Issued Capital and Reserves

(a) Issued and paid up capital

	2011 $	2010 $
32,500,000 (2010: 32,500,000) ordinary shares fully paid	4,031,169	3,939,419

(b) Movements in fully paid ordinary shares during the year were as follows:

	2011		2010	
	No. of Shares	$	No. of Shares	$
Movements in shares on issue				
Opening balance	32,500,000	3,939,419	32,500,000	3,939,419
Tax effect from share raising cost	-	91,750	-	-
Closing balance	32,500,000	4,031,169	32,500,000	3,939,419

(c) Terms and conditions of issued capital

Ordinary Shares

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

11. Issued Capital and Reserves (continued)

(d) Reserves	Consolidated 2011 $	2010 $
Unrealised Gains Reserve		
At 1 July	1,998,520	386,180
Net unrealised gain on available for sale investments	4,399,500	2,175,000
Income tax relating to components of other comprehensive income	(1,525,544)	(562,660)
At 30 June	4,872,476	1,998,520

Unrealised gains reserve
This reserve records fair value changes on available-for-sale investments.

12. Earnings per share

	2011	2010
Basic earnings per share (cents)	1.11	(0.53)
Weighted average number of ordinary shares on issue used in the calculation of basic earnings per share	32,500,000	32,500,000
Earnings used in the calculation of basic earnings per share	363,504	(170,582)

As there are no outstanding options on issue, the diluted earnings per share is the same as basic earnings per share.

13. Key management personnel disclosures

(a) ***Directors***
The directors of Oakajee Corporation Limited during the financial year were:

Mark Jones *BArts (Psy Stats)* (Managing Director since 5 May 2011) (Chairman until 5 May 2011)
Zaffer Soemya *BE, CP Eng, Dip OH & S* (Non-Executive Director)
Clive Boyle *B.Bus,* (Non-Executive Director)

(b) ***Other key management personnel***

Graham Anderson (Company Secretary)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

13. Key management personnel disclosures (continued)

(c) *Remuneration of key management personnel*

2011

	Short Term		Post-Employment	
	Base Emolument	**Other Benefits – termination**	**Superannuation Contribution**	**Total ($)**
Directors				
M. Jones	105,230	-	9,470	114,700
Z. Soemya	22,933	-	2,064	24,997
C. Boyle	22,935	-	2,064	24,999
Executives				
G. Anderson	24,000	-	-	24,000

2010

	Short Term		Post-Employment	
	Base Emolument	**Other Benefits - termination**	**Superannuation Contribution**	**Total ($)**
Directors				
M. Jones	52,371	-	4,713	57,084
Z. Soemya	24,843	-	2,236	27,079
C. Boyle	24,878	-	2,239	27,117
Executives				
G. Anderson	15,051	-	-	15,051
M. Conti	16,760	-	-	16,760

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

13. *Key management personnel disclosures (continued)*

(c) *Remuneration of key management personnel (continued)*

Employment contracts of Directors and Senior Executives

Director and Executive service agreements

The Company has entered into service agreements with directors. Under these agreements each director is on a fixed salary inclusive of superannuation as follows:

- Mark Jones - $174,400 per annum (effective 1 January 2011)
- Zaffer Soemya - $25,000 per annum
- Clive Boyle - $25,000 per annum

Service agreements with Directors are separate from any responsibility they may have to the Company or the role they perform as a result of their appointment as a Director of the Company.

The Directors may also be paid all travelling and other expenses properly incurred by them in attending, participating in and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the business of the Company.

A Director may receive remuneration for performing extra services, or making special exertion in going or residing abroad or otherwise for the Company by payment of a fixed sum determined by the Directors which may be either in addition to or in substitution for the Directors usual remuneration.

Managing Director's employment contract can be terminated by giving written notice of not less than 3 (three) months' notice. The Company may elect to pay the Employee in lieu of notice.

At any time during the Employee's employment, should a change of control event occur resulting in the Employee's termination as an officer of the Company by the Company within 12 months of the change of control, the Company must pay the Employee a severance payment equal to twelve months of the Employee's annual remuneration package.

The Non-Executive Directors do not have any benefit upon termination.

Company Secretary – Graham Anderson

Remuneration for the Company Secretary is formalised in a consulting agreement commencing from 16 December 2009. The agreement is for no fixed term.

Consulting fees for the scope of work pursuant to this agreement is a minimum retainer of $2,200 per month. Payment is made to GDA Corporate in which Mr Anderson is a Director.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

13. ***Key management personnel disclosures (continued)***

(d) Share holdings of key management personnel

2011	Held at 1 July 2010	Performance Shares granted as remuneration/ (lapsed)	Acquired/ (Disposed) on Market	Held as at 30 June 2011
Directors				
M. Jones	2,610,000	-	690,000	3,300,000
Z. Soemya	375,000	-	311,500	696,500
C. Boyle	813,478	-	-	813,478
Executives				
G. Anderson	-	-	-	-

2010	Held at 1 July 2009	Performance Shares granted as remuneration/ (lapsed)	Acquired/ (Disposed) on Market	Held as at 30 June 2010
Directors				
M. Jones	2,610,000	-	-	2,610,000
Z. Soemya	375,000	-	10,000	385,000
C. Boyle	813,478	-	-	813,478
Executives				
G. Anderson (appointed 16/12/09)	-	-	-	-
M. Conti (resigned 16/12/09)	120,000	-	-	120,000

No options were held or granted as remuneration by directors or executives during the financial year.

(e) ***Loans to/from key management personnel***

There were no loans outstanding to/from key management personnel at the end of the period.

13. Key management personnel disclosures (continued)

(f) *Transactions with other related parties*

In July 2008 an agreement for a 12 month lease of office premises at commercial rates was entered into with a director related entity of Mr Mark Jones. The lease payments pursuant to the agreement totalled $71,338 per annum excluding GST for the year ending 30 June 2011. This lease was renewed on 18 June 2011 for two years for an annual rental of $84,300 (excluding GST). This agreement was provided on an arm's length terms.

Oakajee Corporation Limited purchased shares in Elemental Minerals Limited, a company in which Mark Jones is a shareholder and chairman. At 30 June 2011, the Company held 2,800,000 shares in Elemental Minerals with a market value of $4,718,000.

During the year ended 30 June 2011, the Company sublet its premises to Elemental Minerals Ltd, a company in which Mark Jones is a shareholder and chairman. Rental income totalled $29,233 for the year with $6,167 receivable from Elemental Minerals Limited as at 30 June 2011.

14. Employee benefits

Aggregate liability for employee benefits excluding on-costs

	2011 $	2010 $
Current		
Other creditors and accruals	40,434	7,626
	40,434	7,626

15. Auditors remuneration

Amounts received or due and receivable (excluding GST) by the auditors of the Company for:		
- an audit or review of the financial statements of the Company	21,050	15,000
	21,050	15,000

16. Significant Events After Balance Date

On 14 July 2011, Oakajee Corporation Limited's wholly owned subsidiary Oakajee Investments Limited (OIL) (to be renamed EZEATM Limited) lodged a prospectus with the Australian Securities and Investments Commission for an initial public offer of $3.5m and listing on ASX. The transaction involves the acquisition of ATM assets and related business contracts of Eze Atm Pty Ltd, an ATM Deployment business. The initial public offer is subject to, amongst other matters, Oakajee Corporation Limited shareholders approving the transaction at a shareholders meeting. The transactions including a significant change in the nature and scale of Oakajee Corporation Limited's activities due to the Eze Atm transaction having been subsequently approved by shareholders on 29 August 2011.

There has not been any matter or circumstance other than those referred to in the financial statements or notes therein, that has arisen since the end of the financial year that has significantly affected or may significantly affect, the operations of the Group, the results of these operations, or the state of affairs of the Group in future financial years.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

17. Segment information

The Group has adopted AASB 8 *Operating Segments* which requires operating segments to be identified on the basis of internal reports about components of the Group that are reviewed by the chief operating decision maker in order to allocate resources to the segment and assess its performance . The chief operating decision maker for Oakajee Corporation Limited reviews internal reports prepared as financial statements and strategic decisions of the Group are determined upon analysis of these internal reports. During the period, the Group operated predominantly in one segment being the limestone extraction sector in Australia. Accordingly, under the "management approach" outlined only one operating segment has been identified and no further disclosure is required in the notes to the financial statements.

18. Related party disclosures

The consolidated financial statements include the financial statements of Oakajee Corporation Limited and the subsidiaries listed in the following table.

Name	Country of Incorporation	% Equity Interest		Investment $	
		2011	2010	2011	2010
Oakajee Investments Limited	Australia	100	-	100	-

Oakajee Corporation Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Transactions with Key Management Personnel

Refer to Note 13 for details of transactions with key management personnel.

Other than disclosed in Note 13, there were no other related party transactions during the financial year.

19. Commitments and Contingencies

Capital Commitments
The Group does not have any capital commitments as at balance date.

Operating lease – Office Premises
The Company renewed a 24 month operating lease for office premises which commenced on 17 June 2011 for an annual rental of $84,300 (excluding GST). Annual rent for the lease for the year ended 30 June 2011 was $71,338 (excluding GST).

Limestone Quarry Lease
The lease is for a term of ten years commencing from 11 June 2008, being the date the Company was admitted to the Official List. The Company also has the right (but not the obligation) to renew the lease for 7 successive terms of 10 years each.

Under the terms of the lease the Company must pay rent of $100 per annum in addition to the payment of a royalty. The royalty will be calculated on the basis of $1.00 for each tonne of limestone extracted from the site and used by the Company to manufacture reconstituted limestone products and dispatched from the site, payable quarterly within 21 days of the quarter.

19. Commitments and Contingencies (continued)

After the completion of the first year from admission to the Official List, the Company must pay an initial minimum annual royalty of $50,000. If the Company decides to cease commercial production or manufacture of limestone products on the Site, the minimum annual royalty reduces to $20,000 for the first five years and then $50,000 per annum thereafter.

As at 30 June 2011 the Company has not yet commenced commercial production or manufacture of limestone. As such, the Company has recognised a provision for the net present value of the annual lease royalty payments due under the lease to 11 June 2018.

The unavoidable nominal cash flows due under the lease over the remaining seven year term from June 2011 are expected to be $260,000. The discounted unavoidable cash flows of these obligations are $104,095 using a discount rate of 23% based on the Company's cost of capital.

20. Financial instruments disclosure

(a) Capital Risk Management

Management's policy is to control the capital of the Group to ensure that the Group can fund its operations and continue as a going concern, with the intention of providing shareholders with adequate returns.

The Group's overall strategy remains unchanged from 2011.

The capital structure of the Group consists of cash and cash equivalents and equity attributable to equity holders, reserves and retained earnings.

(b) Financial risk management objectives and policies

The Group's principal financial instruments are cash and available-for-sale-assets. The main purpose of these financial instruments is to provide working capital for operations.

The Group has various other financial assets and liabilities such as receivables and trade payables, which arise directly from its operations. The Group also has available for sale equity investments. The main risks currently arising from the Group's financial instruments are interest rate risk, credit risk and equity price risks.

(c) Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis for measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 1 to the financial statements.

(d) Interest rate risk

The cash balance of $177,583 as at 30 June 2011 is sensitive to interest rate risk whereby a 1% per annum movement in interest rates would impact the statement of comprehensive income and equity by $1,776.

The following table sets out the carrying amount and maturity of the financial instruments exposed to interest rate risk:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

20. Financial instruments disclosure (continued)

(d) Interest rate risk (continued)

2011 Category	Time Period	Interest Bearing (Floating)	Non-Interest Bearing	Total Carrying Amount as per the Balance Sheet	Weighted Average Effective Interest Rate %
Financial assets:					
Cash	<1 year	177,583	-	177,583	5.5%
Trade and other receivables	<1 year	2,000,000	17,562	2,017,562	7.5%
Available for sale investments	>1 year	-	8,508,500	8,508,500	-
Total financial assets		2,177,583	8.526,062	10,703,645	
Financial liabilities					
Trade creditors and other payables	-	-	64,153	64,153	-
Total financial liabilities		-	64,153	64,153	-

2010 Category	Time Period	Interest Bearing (Floating)	Non-Interest Bearing	Total Carrying Amount as per the Balance Sheet	Weighted Average Effective Interest Rate %
Financial assets:					
Cash	<1 year	1,758,962	-	1,758,962	5.37%
Trade and other receivables	<1 year	-	42,742	42,742	-
Available for sale investments	>1 year	-	4,155,000	4,155,000	-
Total financial assets		1,758,962	4,197,742	5,956,704	
Financial liabilities					
Trade creditors and other payables	<1 year	-	12,095	12,095	-
Total financial liabilities		-	12,095	12,095	-

(e) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts of those assets, as disclosed in the statement of financial position and the notes to the financial statements.

The Group does not have any material credit risk exposure to any single debtor or Group of debtors under financial instruments it has entered into.

As at 30 June 2011, financial assets mainly comprise cash held with reputable financial institutions and available for sale investments and are therefore not considered to present material credit risk.

20. Financial instruments disclosure (continued)

(f) Other price risks

The Group is exposed to equity price risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The Group does not actively trade these investments.

Equity price sensitivity
The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date.

At reporting date, if the equity prices had been 5% higher or lower:
- Net profit for the year ended 30 June 2011 would have increased by $31,131 (2010: Nil); and
- Other equity reserves would decrease/increase by $425,425 (2010: $145,425).

(g) Fair value of financial instruments

AASB 7 Financial Instruments: Disclosures which require disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2), and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3)

The following table present the Group's assets and liabilities measured and recognised at fair value at 30 June 2011.

Consolidated:

2011	**Level 1 $**	**Level 2 $**	**Level 3 $**	**Total $**
Assets				
Available- for sale financial assets	8,508,500	-	-	8,508,500
	8,508,500	-		8,508,500

2010	**Level 1 $**	**Level 2 $**	**Level 3 $**	**Total $**
Assets				
Available- for sale financial assets	4,155,000	-	-	4,155,000
	4,155,000	-	-	4,155,000

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

(h) Liquidity Risk

Ultimate responsibility for liquidity risk management rests with the board of directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2011

21. Cash flow information

	Consolidated 2011 $	2010 $
Reconciliation of loss after income tax to the net cash flows from operations:		
Profit/(Loss) from ordinary activities after income tax	363,504	(170,582)
Add (less) non cash items:-		
Income tax benefit	(45,943)	-
Depreciation and amortisation	5,444	7,741
Provision for lease royalty expense	2,272	(8,384)
Profit on sale of fixed assets	-	(389)
Profit on sale of shares in listed entities	(622,619)	-
Changes in assets and liabilities:		
Increase/(decrease) in trade creditors and accruals	28,501	3,143
Increase in sundry receivables and prepayments	18,843	(8,098)
Net cash flow used in operating activities	(249,998)	(176,569)

22. Parent Entity Disclosures

Financial Position	**2011 $**	**2010 $**
Assets		
Current Assets	2,217,206	1,817,428
Non-Current Assets	8,534,255	4,163,759
Total Assets	10,751,461	5,981,187
Liabilities		
Current Liabilities	84,252	55,652
Non-Current Liabilities	2,034,608	644,483
Total Liabilities	2,118,860	700,135
Equity		
Issued Capital	4,031,169	3,939,419
Retained Earnings	(271,044)	(656,887)
	3,760,125	3,282,532
Reserves		
Unrealised gains	4,872,476	1,998,520
TOTAL EQUITY	**8,632,601**	**5,281,052**
Financial Performance		
Profit/(Loss) for the year	385,842	(170,582)
Other comprehensive income	2,873,956	1,612,340
Total comprehensive income	**3,259,798**	**1,441,758**

For commitments and contingent liabilities, see Note 19.

DIRECTORS' DECLARATION

In the director's opinion:

a) the accompanying financial statements and notes set out on pages 12 to 38 are in accordance with the Corporations Act 2001, including:
   (i) complying with Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory Australian requirements; and
   (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and of its performance for the financial year ended on that date; and

b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

c) the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2011.

This declaration is signed in accordance with a resolution of the Board of Directors.

Mark Jones
Managing Director
Perth, 31 August 2011

HLB Mann Judd
Accountants | Business and Financial Advisers

INDEPENDENT AUDITOR'S REPORT

To the members of Oakajee Corporation Limited

Report on the Financial Report

We have audited the accompanying financial report of Oakajee Corporation Limited ("the company"), which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration for the consolidated entity. The consolidated entity comprises the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In Note 1(b), the directors also state, in accordance with Accounting Standard AASB 101: *Presentation of Financial Statements*, that the consolidated financial report complies with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (WA Partnership) is a member of HLB International, a worldwide organisation of accounting firms and business advisers.

HLB Mann Judd

Accountants | Business and Financial Advisers

Matters relating to the electronic presentation of the audited financial report

This auditor's report relates to the financial report and remuneration report of Oakajee Corporation Limited for the financial year ended 30 June 2011 included on Oakajee Corporation Limited's website. The company's directors are responsible for the integrity of the Oakajee Corporation Limited website. We have not been engaged to report on the integrity of this website. The auditor's report refers only to the financial report and remuneration report identified above. It does not provide an opinion on any other information which may have been hyperlinked to/from the financial report. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report and remuneration report to confirm the information contained in this website version of the financial report.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Auditor's Opinion

In our opinion:

(a) the financial report of Oakajee Corporation Limited is in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and of its performance for the year ended on that date; and

  (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1(b).

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2011. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Oakajee Corporation Limited for the year ended 30 June 2011 complies with section 300A of the *Corporations Act 2001*.

HLB Mann Judd

HLB MANN JUDD
Chartered Accountants

M R W OHM
Partner

Perth, Western Australia
31 August 2011

SHAREHOLDER INFORMATION AT 30 August 2011

A. CORPORATE GOVERNANCE

A statement disclosing the extent to which the Group has followed the best practice recommendations set by the ASX Corporate Governance Council during the reporting period is contained within the Director's Report.

B. SHAREHOLDING

1. Substantial Shareholders

The names of the substantial shareholders listed on the company's register:

Size of Holding	No. Shares	%
Dog Meat Pty Ltd <DM A/C>	3,300,000	10,154
Total	**3,300,000**	**10.154**

2. Number of holders in each class of equity securities and the voting rights attached

There are 350 holders of Ordinary shares. Each shareholder is entitled to one vote per share held.
On a show of hands every shareholder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

There are no unquoted securities of the Company.

3. Distribution schedule of the number of ordinary holders is.

Size of Holding	Number of Holders	Shares Held
1 - 1,000	4	2,301
1,001 - 5,000	24	91,185
5,001 - 10,000	125	1,200,048
10,001 – 100,000	151	6,701,552
100,001 and over	46	24,504,914
Total	**350**	**32,500,000**

4. Marketable Parcel

There are no shareholders with less than a marketable parcel.

5. Twenty largest holders of each class of quoted equity security

The names of the twenty largest holders of each class of quoted equity security, the number of equity security each holds and the percentage of capital each holds is as follows:

	Shareholder	No. Shares	%
1	Dog Meat Pty Ltd <DM A/C>	3,300,000	10.154
2	Exitosa Pty Ltd <Exitosa Investment A/C>	2,300,000	7.077
3	Nefco Nominees Pty Ltd	1,735,085	5.339
4	Simdilex Pty Ltd <NSD A/C>	1,600,000	4.923
5	Mr Stephen Frederick Schmedje & Mrs Cornelia Petra Schmedje	1,427,914	4.394
6	Mr Richard John Watson	1,200,000	3.692
7	Asian Star Investments Ltd	1,200,000	3.692
8	Mrs Julie Anne Beynon	1,000,000	3.077
9	Mrs Nancy-Lee Thomas <Thomas Family A/C>	1,000,000	3.077
10	Mr James William Hyndes	783,800	2.412
11	Aris Nominees Pty Ltd <Shreeve Superfund A/C>	765,699	2.356
12	Shalees Pty Ltd <Laucam A/C>	713,478	2.195
13	Mr Emile Panossian	500,000	1.538
14	HSBC Custody Nominees (Aus) Limited	500,000	1.538
15	Mr Bjorn Herluf Jonshagen & Ms Beverley Vickers <B&B's Superfund A/C>	450,000	1.385
16	Meiktila Pty Ltd <ZS Family A/C>	435,000	1.338
17	Rosa Diana Marisa Di Falco <Cardinals Investments A/C>	400,000	1.231
18	Winthrop Nominees Pty Ltd <RDL Superfund A/C>	350,000	1.077
19	Ancona Nominees Pty Ltd <Pritchett Family Super A/C>	325,000	1.000
20	Koonung Nominees Pty Ltd	300,000	0.923
	Total	**20,285,976**	**62.418**

C. OTHER DETAILS

1. Company Secretary

   The name of the company secretary is Graham Anderson.

2. Address and telephone details of the entity's registered and administrative office

   37 Colin Street
   West Perth WA 6005
   Tel: +61 8 9324 1377
   Fax: +61 8 9324 1517
   email: admin@oakajeecorp.com.au

3. Address and telephone details of the office at which a register of securities is kept

   Advanced Share Registry Services
   Unit 2/150 Stirling Highway
   NEDLANDS WA 6009

4. Stock exchange on which the Company's securities are quoted

   The Company's listed equity securities are quoted on the Australian Stock Exchange (ASX: OKJ).

5. Review of Operations

   A review of operations is contained in the Directors' Report.

6. Consistency with business objectives

   The Company has used its cash and assets in a form readily convertible to cash that it had at the time of listing in a way consistent with its stated business objectives.