

Tattersalls Hotel

174 Beardy Street, Armidale NSW 2350

Mr Simon Griesz
Brown Wright Stein
Level 6
179 Elizabeth Street
Sydney NSW 2000

Dear Simon

Re Purchase of the Tattersalls Hotel - Armidale

We refer to our current application to the Licencing Court and in particular Form "D", Probity Particulars Of Proposed Licencee.

Questions 25 and 26 on the abovementioned Form require details of directors and shareholders of those entities having a direct or indirect interest in the business of the Tattersalls Hotel.

The information provided on Form "D" is consistent with the information currently on the ASIC register.

However, we would like to point out two recent events that further simplify the directorship and ownership structure of one of the proposed owners of the Tattersalls Hotel.

The information below relates to Vercot Pty Ltd (ACN 003 488 640) and is as follows:

1. Mr C N Austin is no longer a director of the company, and attached to this letter is a copy of Mr Austin's letter of resignation and the ASIC form advising of his resignation.

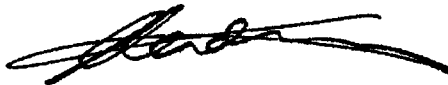
2. The shares held by ANZ Nominees are currently the subject of a share buy back.

On 3 February 2006 a Special Meeting of the remaining shareholders of Vercot is scheduled to be held at which time the shares registered in the name of ANZ Nominees will be bought back and cancelled. Attached to this letter is a copy of the Notice of Meeting and Proxy Forms of the remaining Vercot shareholders confirming their intention to vote in favour of the resolution.

Accordingly, on 3 February 2006 ANZ Nominees will, upon payment by Vercot of the amounts contained in the Notice of Meeting, have their shares cancelled and have no further interest in the company.

We trust the above information will streamline the pobity checking process.

Yours Faithfully



Darrell Hendry
Director
Armpub No1 Pty Ltd
22 January 2006

**Address all correspondence to Tattersalls Hotel PO Box 1847 Armidale NSW 2350
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**ARMPUB NO1 PTY LTD ACN 117 684 947
As trustee for
Tattersalls No1 and No2 Unit Trust**