

1. **Question:** Could the audit be undertaken by a Canberra team?
Answer : this would be for you to decide, pls note that the 2 ships operate out of Gladstone QLD.
2. **Question:.** Why has the audit been re- tendered?
Answer: we had non complying tenders, we indicated that we would go back to the market in May/June, given deadlines associated with the audit.
3. **Question:** What is the situation regarding the Going Concern?
Answer: Read disclosure in Notes to accounts, in addition ARCO continues to trade and will for the near term, given the sub-charter continuing through to September and a possibility that it will be renewed for a further term. Further, whilst the Board has an intent to liquidate, there is no agreed, resolved or defined way forward. ARCo are seeking legal advice on the ways forward and obtaining a better understanding of the insurance arrangements.