

MCRL
MEDIA CREDIT REFERENCE LIMITED
CERTIFICATE OF COMMERCIAL
CREDIT RATING

This is to certify that

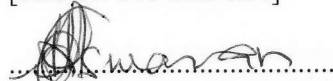
.....RAPLEY HOLDINGS PTY LTD T/A JAM MEDIA.....

*has been assessed as to its Commercial Credit worthiness in respect of its apparent capability to pay to members of Media Credit Reference Limited ("MCRL") and media proprietors represented by those members as and when they fall due monies owing for the broadcast, transmission, display or other publication of advertisements and, based on audited accounts as at **30 June 2014** has been awarded the rating of*

NTA*	WCR**	Uninsured Debtors Rating	OVERALL RATING
AA	AA	AA	AA

Dated this .5th. day of ...December 2014...

MEDIA CREDIT REFERENCE LIMITED
[A.C.N. 075 952 804]



MOHINI ESWARAN
SENIOR FINANCIAL ANALYST

CERTIFICATE NUMBER:1214/2090.....

* NTA = Net Tangible Assets Ratio

** WCR = Working Capital Ratio

(This certificate is issued on the basis of information provided to MCRL and is subject to change at any time. The currency or otherwise of this certificate can be verified by contacting MCRL. See also the notes on the reverse side of this certificate).

DESCRIPTION OF OTHER FACTORS (IF ANY):

- Ratings are based on the audited accounts provided to 30 June, 2014, which were prepared to meet the requirements of the Corporation Act 2001, which may not be suitable for another purpose.
- Loans to directors totalling \$289,492 have been excluded from tangible assets in the calculations of the ratings.