

Appendix 4D

Half year report

Period ended on 30 June 2014

<p>OGL RESOURCES LIMITED ARBN 007 509 319</p>

1. Current period ~ Half Year Ended 30 June 2014
Previous corresponding period ~ Half Year Ended 30 June 2013
2. **RESULTS FOR ANNOUNCEMENT TO THE MARKET**
 - 2.1 Revenues including other income from ordinary activities up 92% from \$2K to \$24K.
 - 2.2 Results from ordinary activities after tax attributable to members up 78% from loss of \$456K to loss of \$98K.
 - 2.3 Net (loss) for the period attributable to members down 78% from loss of \$456K to loss of \$98K.
 - 2.4 No dividends are proposed or paid in the period under review.
 - 2.5 Record date for determining entitlements to the dividends – N/A
 - 2.6 Refer to attached Half Year Report for additional information.
3. **Net Tangible Assets per share**

As at 30 June 2014 ~ (0.02) cents
As at 31 December 2013 ~ (0.02) cents

4. Details of entity over which control has been gained or lost during the period.

**4.1 & 4.2 Name of Entity & Date of Change in Control
Investment in Subsidiary – N/A**

4.3 Contribution of disposed entities to OGL’s profit from ordinary activities – N/A

5. Dividend Payment – Refer to note 2.4 of Appendix 4D

6. Dividend Distribution Plans – N/A

7. Details of Associate Entity – N/A

8. Compliance Statement

This report was prepared in accordance with **International Financial Reporting Standards.**

9. Audit/Review Report

Please refer to Independent Review Report prepared by Grant Thornton.



OGL RESOURCES LIMITED
ARBN 007 509 319

**REPORT FOR THE
HALF YEAR ENDED
30 JUNE 2014**

OGL RESOURCES LIMITED
(Incorporated in the Isle of Man)
ARBN 007 509 319
AND CONTROLLED ENTITIES

DIRECTORS' REPORT
30 June 2014

The Directors of OGL Resources Limited ('OGL' or 'Company') and controlled entities ('the Group') submit their report for the Group for the half-year ended 30 June 2014.

The Company is incorporated in the Isle of Man. In view of the listing of the Company's shares on the Australian Securities Exchange, the amounts shown in these financial statements are presented in Australian dollars.

DIRECTORS

The Directors of the Company in office during or since the date of the last report are as follows:

Jian Chen (<i>appointed 13 September 2013</i>)	<i>Independent Director</i>
Jack Tan (<i>resigned 29 November 2013</i>)	<i>Executive Chairman</i>
Henry Khoo (<i>resigned 9 May 2014</i>)	<i>Non-Executive Director</i>
Charlie In (<i>appointed 9 May 2014</i>)	<i>Executive Chairman</i>
Neil Stuart (<i>resigned 12 June 2014</i>)	<i>Non-Executive Director</i>
Walter Mark Martin (<i>appointed 20 June 2014</i>)	<i>Independent Director</i>
Lucy Zhang LiYing (<i>appointed 23 July 2014</i>)	<i>Executive Director</i>
Matthew James Kelley (<i>appointed 23 July 2014</i>)	<i>Executive Director</i>

FINANCIAL RESULTS

OGL Resources Limited recorded a consolidated net (loss) after tax and excluding minority interest of (\$98,000) (30 June 2013: (\$456,000)) for the half-year ended 30 June 2014.

REVIEW OF OPERATIONS

On 1 April 2014, the Company announced that it had entered into a Share Sales and Purchase Agreement with the shareholders of The Primary Food Company Limited ('PFC') to purchase 100% of the shares in PFC for the total purchase consideration of \$80,000, payable in ordinary shares in OGL to be issue at \$0.005 per share. PFC intends to construct an integrated food ingredient and alcohol production plant, where the proposed site is located at Tamworth NSW, which has historically produced wheat of the highest quality.

OGL RESOURCES LIMITED
(Incorporated in the Isle of Man)
ARBN 007 509 319
AND CONTROLLED ENTITIES

DIRECTORS' REPORT (CONTINUED)
30 June 2014

EVENTS SUBSEQUENT TO BALANCE SHEET DATE

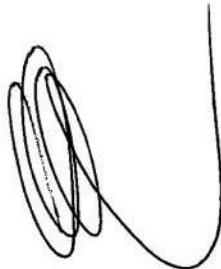
On 18 July 2014, the Company announced that it had entered into a Supplementary Agreement in relation to the Share Sales and Purchase Agreement announced on 1 April 2014 whereby both parties had agreed that the Company, in consideration of an option deposit of \$80,000 the Company will be entitled to an irrevocable option to buy all of the 16,000,000 ordinary shares of PFC.

The option period is for 36 months from the date of execution of the Supplementary Agreement and PFC is entitled to appoint two directors to the Board of OGL Resources Limited.

Other than as disclosed above, the Directors are not aware of any matters or circumstances subsequent to 30 June 2014 not otherwise dealt with in this report that have significantly or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent periods.

For and on behalf of the Board of Directors.

CHARLIE IN
EXECUTIVE CHAIRMAN

A handwritten signature in black ink, consisting of several overlapping loops and a long vertical stroke extending downwards.

Dated this 28 August 2014

OGL RESOURCES LIMITED
(Incorporated in the Isle of Man)
ARBN 007 509 319
AND CONTROLLED ENTITIES

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30 JUNE 2014**

	Note	30 June 2014 A\$ '000	30 June 2013 A\$ '000
Revenue		-	-
Cost of sales		-	-
<hr/>			
Gross profit		-	-
Other operating income		24	-
Administrative expenses		(121)	(456)
Operating (loss)	2	(97)	(456)
Finance costs		-	-
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(Loss) before tax		(97)	(456)
Tax expense	4	(1)	-
<hr/>			
(Loss) for the period from continuing operations		(98)	(456)
Profit for the period from discontinued operations		-	-
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(Loss) for the period		(98)	(456)
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Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Foreign currency translation differences		(3)	(3)
Income tax on items that may be reclassified subsequently to profit or loss		-	-
<hr/>			
Other comprehensive income for the period, net of tax		(101)	(459)
<hr/>			
Total comprehensive income for the period		(101)	(459)
<hr/> <hr/>			
Loss for the period attributable to :			
Owners of the Parent		(98)	(456)
Non-controlling interest		-	-
<hr/>			
		(98)	(456)
<hr/> <hr/>			
Total comprehensive income attributable to :			
Owners of the Parent		(101)	(459)
Non-controlling interest		-	-
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		(101)	(459)
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The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30 JUNE 2013**
(CONTINUED)

	Note	30 June 2014 A\$ 'Cents	30 June 2013 A\$ 'Cents
Earnings/(Loss) per ordinary share of \$1.00 each :			
- Basic	6	(0.05)	(0.28)
- Basic for continuing operations	6	(0.05)	(0.28)
- Basic for discontinued operations	6	-	-
- Diluted	6	(0.05)	(0.28)
- Diluted for continuing operations	6	(0.05)	(0.28)
- Diluted for discontinued operations	6	-	-

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	Note	30 June 2014 A\$ '000	31 December 2013 A\$ '000
Current assets			
Receivables		8	15
Other assets		1	1
Cash and cash equivalents		113	75
Total current assets		122	91
Non - current assets			
Plant and equipment		3	5
Biological assets		1	1
Deferred tax asset		1	2
Total non-current assets		5	8
TOTAL ASSETS		127	99
Current liabilities			
Payables	7	1,794	1,786
Borrowings	8	1,615	1,615
Total current liabilities		3,409	3,401
TOTAL LIABILITIES		3,409	3,401
NET (LIABILITIES)		(3,282)	(3,302)

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

(CONTINUED)

	30 June 2014	31 December 2013
	A\$ '000	A\$ '000
Equity attributable to owners of the Parent		
Share capital		
- ordinary shares	87,055	86,935
- options	-	-
Foreign exchange reserve	(7,294)	(7,292)
Other reserves	3,304	3,304
Accumulated losses	(86,347)	(86,249)
TOTAL SHAREHOLDERS' EQUITY	(3,282)	(3,302)
Non-controlling interest	-	-
TOTAL EQUITY	(3,282)	(3,302)

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR
ENDED 30 JUNE 2014**

	30 June 2014	30 June 2013
	A\$ '000	A\$ '000
SHARE CAPITAL		
<i>Issued and paid up share capital</i>		
<i>- Ordinary shares</i>		
At beginning of period	86,935	86,135
- issue of 10,000,000 new ordinary shares	-	800
- issue of 24,000,000 new ordinary shares	120	-
At end of the period	87,055	86,935
<i>Issued and paid up share capital</i>		
<i>- Options</i>		
At beginning of period (2014: 10,000,000 ; 2013: 10,000,000)	-	-
Movements during the period	-	-
At end of the period (2014: 20,000,000 ; 2013: 10,000,000)	-	-
NON-DISTRIBUTABLE RESERVES		
<i>Foreign exchange reserve</i>		
At beginning of period	(7,292)	(7,287)
Net loss/(gain) not recognised in the income statement attributable to members of the parent entity		
- currency translation differences	(2)	(3)
Net income/expense recognised directly in equity	(2)	(3)
Total comprehensive (loss)/income for the period	-	-
Total comprehensive income/expense for the period	(2)	(3)
At end of the period	(7,294)	(7,290)

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR
ENDED 30 JUNE 2014 (CONTINUED)

	30 June 2014 A\$ '000	30 June 2013 A\$ '000
NON-DISTRIBUTABLE RESERVES (continued)		
<i>Other reserves</i>		
At beginning of period	3,304	3,304
Share premium reclassified upon removal of par value of share capital		
- cost of converting options	-	-
Net income/expense recognised directly in equity	-	-
Total comprehensive (loss)/income for the period	-	-
Total comprehensive income/expense for the period	-	-
At end of the period	3,304	3,304
DISTRIBUTABLE RESERVES		
<i>Accumulated losses</i>		
At beginning of period	(86,249)	(84,950)
Net income/expense recognised directly in equity	-	-
Total comprehensive (loss) for the period attributable to members of the parent entity	(98)	(456)
Total comprehensive income/expense for the period	(98)	(456)
At end of the period	(86,347)	(85,406)
NON-CONTROLLING INTEREST		
At beginning of period	-	-
Realisation of non-controlling interest losses to accumulated losses at beginning of period	-	-
Net income/expense recognised directly in equity	-	-
Total comprehensive (loss) for the period attributable to non-controlling interest entity	-	-
Total comprehensive income/expense for the period	-	-
At end of the period	-	-

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 JUNE 2014

	Note	30 June 2014 A\$ '000	31 December 2013 A\$ '000
Cash flows relating to operating activities			
Receipts from customers		-	-
Payments to suppliers and employees		(120)	(517)
Interest received		-	-
Other payments		-	-
Net cash used in operating activities		(120)	(517)
Cash flows relating to investing activities			
Payments for plant and equipment		-	-
Net cash used in investing activities		-	-
Cash flows relating to financing activities			
Proceeds from issue of new ordinary shares		120	-
Proceeds from issuance of convertible notes		-	115
Advance from directors		-	266
(Repayment to)/Advance from shareholder		(62)	62
Advance from investor		100	-
Net cash provided by financing activities		158	443
Net increase/(decrease) in cash held		38	(74)
Cash at 1 January		75	138
Exchange rate adjustments		-	11
Cash at end of period		113	75

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

OGL RESOURCES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
30 June 2014

NOTE 1 BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

This general purpose financial report for the interim half-year reporting period ended 30 June 2014 has been prepared in accordance with International Financial Reporting Standards.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2013 and any public announcements made by OGL Resources Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Australian Securities Exchange Listing Rules.

The accounting policies adopted are consistent with those of the previous financial year and corresponding half-year reporting period.

NOTE 2 OPERATING (LOSS)

	30 June 2014	30 June 2013
	\$'000	\$'000
Operating (loss) has been determined after charging/(crediting) :		
Assets written off	-	-
Auditors' remuneration		
- current period	30	28
Directors' remuneration		
- fees	-	108
- salary	-	128
Depreciation of plant, machinery and equipment	2	3

NOTE 3 GOING CONCERN

These financial statements have been prepared on a going concern basis in spite of the fact that the Group continues to undergo a major reorientation of its activities and is not currently pursuing the coal exploration, development and mining operation in Australia. In April 2014, the Group announced that it proposed to acquire 100% of the shares of Primary Food Company Pty Ltd (PFC) which is based in New South Wales in Australia. The Group is assisting and managing PFC in the building and production of a 500,000 tons feedstock plant for wheat-related products, MSG and ethanol. The estimated cost of the plant is A\$300 million. In July 2014, the Group announced that it had entered into a supplementary agreement in relation to the April agreement whereby the Group will be entitled to an irrevocable option to buy all of the 16 million ordinary shares of PFC in consideration of an option deposit of A\$80,000. The option period is for 36 months from the date of the supplementary agreement. PFC has recently signed two agreements with suppliers and consultants related to this project. The financing for the above project has not yet been put in place so its success is currently uncertain and dependent on appropriate financing being arranged.

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AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 3 GOING CONCERN (continued)

In addition, the activities of the Group in the commercial cultivation and upstream development of tropical hardwood plantations in Fiji remain in the early stages of their development and are not yet generating income. The Company has impaired the value of the biological assets to A\$1k as a result of an impairment review.

As the wheat related industry projects and related capital raising have not yet commenced, the hardwood plantations are not yet generating any income and liabilities exceed assets by A\$3.282m and the Group made a loss for the half year to 30 June 2014 of A\$98,000 the appropriateness of preparing the Group and Parent Company financial statements on a going concern basis is dependent on the success of these activities. If the wheat related industry projects and related capital raising are not successful or the coal or hardwood ventures are not profitable, which cannot be determined with any certainty at this stage, the going concern basis may not be appropriate, with the result that the Group may have to realise its assets and extinguish its liabilities, other than in the ordinary course of business and in amounts different from those stated in the financial report. These conditions indicate the existence of a material uncertainty about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

NOTE 4 TAXATION

The income tax attributable to operating (loss) comprises of provision of income tax expense in respect of the overseas controlled entities in Fiji is as follows:

	30 June 2014	30 June 2013
	\$'000	\$'000
Current period tax	(1)	-
Deferred tax	-	-
	(1)	-

The tax charge on the profit/(loss) for the half-year period ended 30 June 2014 is reconciled to the income tax expense as follows:

	30 June 2014	30 June 2013
	\$'000	\$'000
(Loss)/Profit before tax in Fiji	(98)	228
Tax calculated at tax rate of 20% (2013: 20%)	(20)	46
Tax losses not recognised in current year	20	(46)
Deferred and current taxation recognised in controlled entity	(1)	-
	(1)	-

OGL RESOURCES LIMITED
(Incorporated in the Isle of Man)
ARBN 007 509 319
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 4 TAXATION *(continued)*

Deferred income tax is provided using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes. Currently enacted tax rates are used to determine deferred tax.

Potential future income tax benefits attributable to tax losses carried forward net of provision for deferred income tax attributable to timing difference, have not been brought into account at balance date because the directors do not believe it is appropriate to regard realisation of the future tax benefit as probable.

These benefits will only be obtainable if:

- assessable income is derived of a nature and of sufficient amount to enable the benefit of the tax losses and deductions to be realised,
- the conditions for deductibility imposed by law are complied with, and
- tax law does not change which adversely affects realisation of the benefits

NOTE 5 SEGMENT INFORMATION

The Group is organised on a worldwide basis into two industry segments:

- Plantation development - Commercial cultivation and development of tropical hardwood plantations and sales and marketing of plant seedlings to Fiji and Papua New Guinea.
- Others - Investment holding.

The 'Others' segment consists of the mining & exploration and renewable fuels segment as the quantitative thresholds for separate disclosures have not been met. The comparative figures have been re-stated to include the mining & exploration results, net assets and liabilities under the 'Others' segment.

Basis of accounting for purposes of reporting by operating segments

Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors as the chief operating decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

Inter-segment transactions

There are no sales or other transactions between the industry segments.

OGL RESOURCES LIMITED
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ARBN 007 509 319
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 5 SEGMENT INFORMATION (continued)

Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that received the majority of economic value from the asset. Segment assets consist primarily of plant and equipment, inventories, intangibles, receivables and operating cash. Capital expenditure comprises total cost incurred to acquire plant and equipment other than intangible assets and goodwill. Corporate assets and liabilities which are not directly attributable to the business activities of any operating segment, mainly related to the Group's headquarters are not allocated to a segment.

Segment liabilities

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Group as a whole and are not allocated. Segment liabilities comprise operating liabilities, trade and other payables and exclude items such as taxation, deferred income tax and certain direct borrowings.

By industry segment	<i>Plantation development A\$'000</i>	<i>Others A\$'000</i>	<i>Total Group Continuing Operations A\$'000</i>
6 months to 30 June 2014			
Revenue	-	-	-
Segment revenue	-	-	-
Cost of sales	-	-	-
Other income	24	-	24
Depreciation and amortisation	(1)	-	(1)
Impairment of biological assets	-	-	-
Other expenses	(30)	-	(30)
Segment operating loss before tax	(7)	-	(7)
Segment assets	13	-	13
Segment liabilities	5	125	130

OGL RESOURCES LIMITED
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ARBN 007 509 319
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 5 SEGMENT INFORMATION *(continued)*

By industry segment	<i>Plantation development A\$'000</i>	<i>Others A\$'000</i>	<i>Total Group Continuing Operations A\$'000</i>
6 months to 30 June 2013			
Revenue	-	-	-
Segment revenue	-	-	-
Cost of sales	-	-	-
Other income	-	-	-
Depreciation and amortisation	(2)	-	(2)
Impairment of biological assets	-	-	-
Other expenses	(31)	(178)	(209)
Segment operating loss before tax	(33)	(178)	(211)
Segment assets	23	2	25
Segment liabilities	76	205	281

The Group's operating segments reconciles to the Group's loss before tax as presented in its financial statements as follows:

	<i>6 months to 2014 A\$'000</i>	<i>6 months to 2013 A\$'000</i>
Loss		
Segment operating loss before tax	(7)	(211)
Operating profit of discontinued operations	-	-
Other income not allocated	-	-
Other expenses not allocated	(90)	(245)
Group operating loss before tax	(97)	(456)
Finance cost	-	-
Group loss before tax	(97)	(456)
Tax expense	(1)	-
Group loss after tax	(98)	(456)

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(Incorporated in the Isle of Man)
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AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 5 SEGMENT INFORMATION *(continued)*

The Group's operating segments reconciles to the Group's loss before tax as presented in its financial statements as follows:

	<i>6 months to 2014 A\$'000</i>	<i>6 months to 2013 A\$'000</i>
Assets		
Total segment operating assets	13	25
Unallocated corporate assets	114	592
Other assets	-	-
Group assets	127	617
Liabilities		
Total segment operating liabilities	130	281
Unallocated corporate liabilities	3,279	2,793
Other liabilities	-	-
Group liabilities	3,409	3,074

OGL RESOURCES LIMITED
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ARBN 007 509 319
AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 6 EARNINGS/(LOSS) PER SHARE

Basic (loss)/earnings per share

The basic (loss)/earnings per share has been calculated by dividing the Group net (loss) after tax attributable to ordinary shareholders of (\$98,000) (2013: \$456,000) by the weighted average number of ordinary shares of \$1.00 each in issue of 183,844,727 (2013: 163,844,727).

The basic (loss)/earnings per share for continuing operations has been calculated by dividing the Group net (loss) after tax attributable to ordinary shareholders after deducting the after tax loss from discontinued operations by the weighted average number of ordinary shares of no par value in issue. The recalculated Group net (loss) after tax attributable to ordinary shares of (\$98,000) (2013: \$456,000) is divided by the weighted average number of ordinary shares of \$1.00 each in issue of 183,844,727 (2013: 163,844,727).

Diluted (loss)/earnings per share

For the diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares. The Company has two categories of dilutive potential shares: Convertible Notes (with a free attaching OGL Option upon conversion into fully paid ordinary shares) and Options expiring 31 December 2014 exercisable at \$0.10 each.

In the diluted earnings per share calculation, the Convertible Notes and Options are excluded from the weighted average number of ordinary shares as the effect of the assumed conversion of the Convertible Notes and Options during the period is anti-dilutive.

The diluted earnings per share are the same as the basic earnings per share as the effect of the assumed conversion of the Convertible Notes and Options during the period is anti-dilutive.

OGL RESOURCES LIMITED
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AND CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
30 June 2014

NOTE 7 PAYABLES

	30 June 2014	31 December 2013
	A\$ '000	A\$ '000
Sundry creditors	411	427
Accrued expenses	942	956
Advance from directors	341	341
Other payable	100	62
	<u>1,794</u>	<u>1,786</u>

The advances from directors and other payable are unsecured, non-interest bearing with no fixed terms of repayment.

NOTE 8 BORROWINGS

	30 June 2014	31 December 2013
	A\$ '000	A\$ '000
Convertible notes	<u>1,615</u>	<u>1,615</u>

NOTE 9 SUBSEQUENT EVENTS

On 18 July 2014, the Company announced that it had entered into a Supplementary Agreement in relation to the Share Sales and Purchase Agreement announced on 1 April 2014 whereby both parties had agreed that the Company, in consideration of an option deposit of \$80,000 will be entitled to an irrevocable option to buy all of the 16,000,000 ordinary shares of PFC.

The option period is for 36 months from the date of execution of the Supplementary Agreement and PFC is entitled to appoint two directors to the Board of OGL Resources Limited.

Other than as disclosed above, the Directors are not aware of any matters or circumstances subsequent to 30 June 2014 not otherwise dealt with in this report that have significantly or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent periods.

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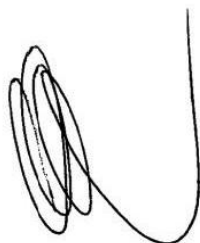
DIRECTORS' DECLARATION

The Directors of the company declare that :

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and notes :
 - (a) comply with the International Financial Reporting Standards; and
 - (b) give a true and fair view of the consolidated entity's financial position as at 30 June 2014 and of its performance as represented by the results of its operations and its cash flows for the half year ended on that date.

2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made on behalf of the Board of Directors in accordance with a resolution of the Board of Directors dated 28 August 2014.



CHARLIE IN
DIRECTOR



JIAN CHEN
DIRECTOR

Report on Review of Interim Financial Information to the members of OGL Resources Limited

Introduction

We have been engaged by the company to review the financial information in the report for the half year ended 30 June 2014 which comprises the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of financial position, the consolidated statement of changes in shareholders' equity, the consolidated statement of cash flows and the related explanatory notes 1 to 9. We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the company in accordance with guidance contained in ISRE (UK and Ireland) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". Our review work has been undertaken so that we might state to the company those matters we are required to state to them in a review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our review work, for this report, or for the conclusion we have formed.

Directors' Responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the half-yearly financial report in accordance with the requirements of the Australian Stock Exchange Listing Rules. The financial information in the half-yearly financial report has been prepared in accordance with the basis of preparation in Note 1.

Our Responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial information in the half-yearly financial report for the six months ended 30 June 2014 is not prepared, in all material respects, in accordance with the basis of accounting described in Note 1. Whilst we are not expressing an audit opinion on these financial statements, we have some concerns relating to the going concern status of the Group and make the following comments in this regard.

The Group continues to undergo a major reorientation of its activities and is not currently pursuing the coal exploration, development and mining operation in Australia. In April 2014, the Group announced that it proposed to acquire 100% of the shares of Primary Food Company Pty Ltd (PFC) which is based in New South Wales in Australia. The Group is assisting and managing PFC in the building and production of a 500,000 tons feedstock plant for wheat-related products, MSG and ethanol. The estimated cost of the plant is A\$300 million. In July 2014, the Group announced that it had entered into a supplementary agreement in relation to the April agreement whereby the Group will be entitled to an irrevocable option to buy all of the 16 million ordinary shares of PFC in consideration of an option deposit of A\$80,000. The option period is for 36 months from the date of the supplementary agreement. PFC has recently signed two agreements with suppliers and consultants related to this project. The financing for the above project has not yet been put in place so its success is currently uncertain and dependent on appropriate financing being arranged.

We also note that the activities of the Group in the commercial cultivation and upstream development of tropical hardwood plantations in Fiji remain in the early stages of their development and are not yet generating income. The company has impaired the value of the biological assets to A\$1k as a result of an impairment review.

As the wheat related industry projects and related capital raising have not yet commenced, the hardwood plantations are not yet generating any income and liabilities exceed assets by A\$3.282m and the group made a loss for the half year to 30 June 2014 of A\$98,000 the appropriateness of preparing the Group and Parent Company financial statements on a going concern basis is dependent on the success of these activities. If the wheat related industry projects and related capital raising are not successful or the coal or hardwood ventures are not profitable, which cannot be determined with any certainty at this stage, the going concern basis may not be appropriate, with the result that the Group may have to realise its assets and extinguish its liabilities, other than in the ordinary course of business and in amounts different from those stated in the financial report. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Grant Thornton Limited

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28 August 2014