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Accrual Basis

Calatos Pty Ltd (Nevada)

Trial Balance

As of July 31, 2017

	Jul 31, 17	
	Debit	Credit
Capital Costs Milford Tenements	48,917.95	
Loan to Calatos Pty Ltd (AUD)		48,917.95
TOTAL	<u>48,917.95</u>	<u>48,917.95</u>

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the members of Calatos Pty Ltd LLC

Report on the Trial Balance

We have reviewed the attached trial balance of Calatos Pty Ltd LLC for the period 4 April 2017 (date of incorporation) to 31 July 2017 (the 'trial balance'). The trial balance has been prepared for the Calatos Pty Ltd LLC to be used in the preparation of the Investigating Accountants Report with Tao Commodities Ltd.

Directors' Responsibility for the Trial Balance

The directors' are responsible for the preparation of the trial balance and has determined that generally accepted accounting principles and the accounting policies used are appropriate for the purposes of the Investigating Accountants Report. This responsibility includes establishing and maintaining internal control relevant to the preparation of the trial balance that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the Schedule based on our review. We have conducted our review in accordance with Standard on Review Engagements ASRE 2405 *Review of Historical Financial Information Other than a Financial Report* in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the Schedule is not prepared, in all material respects, in accordance with the generally accepted accounting principles and accounting policies described in the Investigating Accountants Report. No opinion is expressed as to whether the generally accepted accounting principles and accounting policies described in the Investigating Accountants Report used are appropriate to the needs of the users of the Investigating Accountants Report.

ASRE 2405 requires us to comply with the requirements of the applicable code of professional conduct of a professional accounting body. A review 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 Australian Auditing Standards 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, which is not an audit, nothing has come to our attention that causes us to believe that the trial balance of Calatos Pty Ltd LLC for the period 4 April 2017 (date of incorporation) to 31 July 2017 is not prepared, in all material respects, in accordance with the generally accepted accounting principles and accounting policies described in the Investigating Accountants Report.

Emphasis of matter - Material uncertainty relating to going concern

Without modifying our conclusion, we draw attention to the ability of the company to continue as a going concern. The company is dependent on the success of the fundraising under the prospectus and the continued financial support from its shareholder. These conditions, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO Audit (WA) Pty Ltd

A handwritten signature in blue ink, appearing to read 'Dean Just', is written over a faint, stylized 'BDO' logo.

Dean Just

Director

Location, 29 August 2017