

**Independent assurance statement to Murray Winstanley,
Chief Executive Officer of Australian Vinyls Corporation
Limited**

Introduction

We have completed our engagement to provide limited assurance over the completeness and accuracy of the information presented in the Safety, Health and Environment Report completed by Australian Vinyls Corporation ("AVC") for the year ended 30 June 2005.

Scope and objective

The objective of our assurance process was to provide AVC management with an independent opinion on the completeness, accuracy and reliability of data and content contained within the AVC Health, Safety and Environment Report. We have planned and carried out our work in accordance with the requirements of AUS110 "Assurance Engagements other than Audits or Reviews of Historical Financial Information".

The information included in the AVC Health, Safety & Environment report is the responsibility of AVC management. We disclaim any assumption of responsibility for any reliance on this report to any person other than the Chief Executive Officer of AVC or for any purpose other than that for which it was prepared.

The scope of our engagement involved:

- Reviewing data contained within the report
- Undertaking the tasks listed below to provide limited assurance, or otherwise, on the completeness, accuracy and reliability of that data and associated processes.

Only data spanning the period 1 July 2004 to 30 June 2005 was examined as part of our engagement. Data included within the report and spanning periods prior to 1 July 2004 was not examined as part of our engagement.

Assurance work performed

The completeness, accuracy and reliability of data and associated disclosures was determined through undertaking the following procedures:

- Considering the scope for ambiguity in interpretation of definitions and descriptions of data and recommending modifications where we felt that material ambiguity existed
- Where data is generated by a system, considering by enquiry the reliability of that system
- Testing associated processes for data collection, collation and aggregation
- Testing and reconciling data back to third party evidence or other relevant source documentation
- Testing algorithms, arithmetic accuracy and graphical representation

- Reviewing assumptions and estimates and the basis of same for logic and justification
- Reviewing the presentation and description of data within the report for consistency with our understanding of the data
- Examining the statements made through the report for completeness, accuracy and reliability.

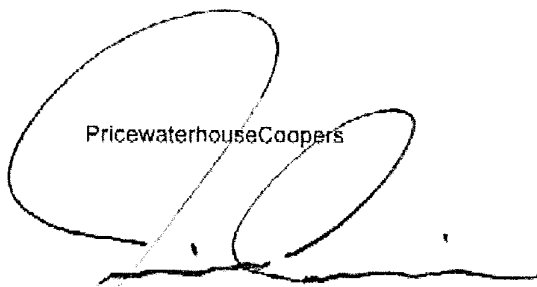
In conducting our assurance engagement, we have followed applicable independence requirements of Australian professional ethical pronouncements.

Opinion and conclusion

Based on the results of our assurance procedures nothing has come to our attention that would lead us to conclude that the qualitative and quantitative information presented in the report is materially misstated.

Commentary

We note that in addition to our assurance activities, AVC management have expressly requested our recommendations on the company's Health, Safety & Environmental reporting program including ways that data collection and reporting systems could be improved for future reports. We have provided our views on the associated data collection systems and possible areas for improvement directly to AVC management.



PricewaterhouseCoopers

Nick Chipman
Partner

Melbourne
07 December 2005

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