

**APPENDIX 4D
HALF-YEAR INFORMATION GIVEN TO THE ASX
UNDER LISTING RULE 4.2A**

**COMDEK LIMITED
ABN 91 059 950 337**

**HALF YEAR ENDED
31 DECEMBER 2007**

The information provided in this report should be read in conjunction with the most recent annual financial statements and ASX announcements.

Results for Announcement to the Market

	\$	Up/down	% Movement
Revenue from ordinary activities	162,094	(22,936)	(12.39)
Net profit / (loss) from ordinary activities after tax attributable to members	(1,079,787)	(102,543)	(10.49)
Net profit / (loss) attributable to members	(1,079,787)	(102,543)	(10.49)

Dividends

No dividend was paid or proposed during the period.

Net Tangible Assets

Net tangible assets per ordinary share 0.95 cents

Details of Controlled Entities

Control gained over entities during the period Nil
Loss of control of entities during the period Nil

Details of Associates and Joint Venture Entities

Equity accounted associates and joint venture entities Nil
Aggregate share of Profit / (losses) of associates and joint venture entities Nil

Audit Disputes or Qualification

Nil

COMDEK LIMITED
ABN 91 059 950 337

INTERIM FINANCIAL REPORT
31 DECEMBER 2007

CORPORATE DIRECTORY

Directors

Michael Hunt
Scott Douglas
Peter Pawlowitsch

Company Secretary

Mark Clements

Auditors

Somes and Cooke
1304 Hay Street
WEST PERTH WA 6005

Bankers

ANZ Banking Group Limited
National Australia Bank Limited

Registered Office

Level 24, St Martin's Tower,
44 St George's Terrace
PERTH WA 6000
Telephone: +61 8 9221 7908
Facsimile: +61 8 9218 8875
Email: information@comdek.com.au

Share Registry

Security Transfer Registrars Pty Limited
770 Canning Highway
APPLECROSS WA 6153
Investor Enquiries: (08) 9315 2333
Facsimile: (08) 9315 2233

Stock Exchange Listing

Securities of Comdek Limited are listed on the Australian Stock Exchange.

ASX Code: CDS

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DIRECTORS' REPORT

Your directors submit the financial report of the economic entity for the half-year ended 31 December 2007.

Directors

The names of the directors of the Company in office during the half-year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Michael Hunt (Appointment 28th November 2007)
Ian Hobson (Resigned 1st October 2007)
Peter Christie (Resigned 1st October 2007)
Scott Douglas (Appointment 1st October 2007)
Edward Mead (Appointment 1st October 2007, Resigned 28th November 2007)
Peter Pawlowitsch

Corporate developments

A number of significant corporate events occurred in the half year under review:

On the 27th June 2007, the Company announced it had entered into an agreement to purchase 80% of the issued capital in Uranex SA (Uranex) which holds three Exploration Permits located in south east Cameroon, prospective for uranium. This transaction was approved by shareholders on 28th November 2007 with settlement completed on 29th January 2008.

On the 17th July 2007 the Company allotted 49,960,000 shares raising \$1,249,000.

On the 7th November the Company announced it had entered into an agreement to purchase 100% of the issued capital of Isicebi Carbon Mining Pty Ltd, a South African company that has the right to earn a 70% interest in three coal projects located in the Waterberg region of South Africa.

Review and results of operations

The Company's wholly owned subsidiary Fusion Communication Services Pty Limited (FCS) continued to operate its satellite communication business supplying telephone, data, facsimile and internet to remote mining sites. FCS also provides clients assistance in sourcing the best telecommunications solutions to satisfy their needs. FCS utilizes contract staff for technical support and has its own equipment that supports these services to clients. FCS employs a Business Manager to source new opportunities and maintain client relationships.

The operating loss for the half-year for the Company was \$1,079,787.

Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires the Company's auditors, Simes & Cooke, to provide the directors with an independence declaration in relation to the review of the half year financial report. This independence declaration forms part of the Directors' Report and is included on page 5.

Signed in accordance with a resolution of the directors.
On behalf of the Directors



Peter Pawlowitsch
Director
Perth
25th February 2008

1304 Hay Street
West Perth WA 6005
PO Box 709 West Perth WA 6872
Tel: (08) 9426 4500
Fax: (08) 9481 5645
admin@somesandcooke.com.au
www.somesandcooke.com.au

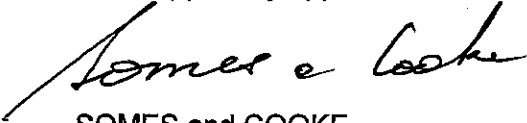


Auditor's Independence Declaration to the Directors of Comdek Limited

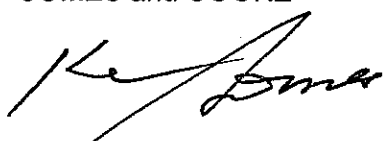
In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Comdek Limited.

As audit partner for the review of the financial statements of Comdek Limited for the period ended 31 December 2007, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



SOMES and COOKE



K. C. Somes
Partner
1304 Hay Street
West Perth WA 6005

25 February 2008

Partners
Kevin Somes FCA
John Cooke FCA ACIS

Associates
Julie Burns CA
Rachelle Rose CA CFP®



CONDENSED INCOME STATEMENT
For the half-year ended 31 December 2007

	Consolidated Entity		Parent Entity	
	31 December 2007 \$	31 December 2006 \$	31 December 2007 \$	31 December 2006 \$
Revenue from Ordinary Activities	162,094	185,030	47,317	8,775
Raw materials & consumables used	72,788	65,681	-	-
Administrative, rent & corporate	96,324	41,394	80,817	29,723
Professional fees	132,869	262,014	130,699	230,149
Employee Benefits Expenses	832,360	12,500	788,450	12,500
Other expenses	95,156	22,964	90,087	1,448
Depreciation of property, plant & equipment	12,384	7,721	1,192	-
Payment to settle deed of company arrangement	-	750,000	-	750,000
Loans & Investments written down	-	-	-	2,372,966
Loss before income tax	1,079,787	977,244	1,043,928	3,388,011
Income tax expense	-	-	-	-
Loss attributable to members of the parent entity	1,079,787	977,244	1,043,928	3,388,011
Basic earnings per share (cents per share)	(0.28)	(0.13)		
Diluted earnings per share (cents per share)	(0.28)	(0.13)		

The income statement should be read in conjunction with the accompanying notes.

COMDEK LIMITED

CONDENSED BALANCE SHEET
As at 31 December 2007

	Consolidated Entity		Parent Entity	
	31 December 2007 \$	30 June 2007 \$	31 December 2007 \$	30 June 2007 \$
Current assets				
Cash and cash equivalents	1,812,219	986,280	1,790,327	954,229
Receivables	60,309	102,582	32,224	37,137
Other Assets	1,294	11,862	548	9,292
Inventories	12,061	3,415	-	-
Financial Assets	-	-	83,580	83,580
Total current assets	1,885,883	1,104,137	1,906,679	1,084,238
Non-current assets				
Property, plant and equipment	49,566	56,107	4,188	2,760
Deposits	1,200	1,200	-	-
Prepayments	1,942,304	-	1,942,304	-
Total non-current assets	1,993,070	57,307	1,946,492	2,760
Total assets	3,878,953	1,161,446	3,853,171	1,086,998
Current liabilities				
Trade and other payables	68,221	21,640	56,854	11,000
Interest Bearing Liabilities	4,677	18,211	-	-
Total current liabilities	72,898	39,851	56,854	11,000
Non-Current Liabilities				
Interest Bearing Liabilities	-	-	-	-
Total Non-Current Liabilities	-	-	-	-
Total liabilities	72,898	39,851	56,854	11,000
Net assets	3,806,055	1,121,595	3,796,317	1,075,998
Equity				
Issued capital	3,686,032	1,183,084	3,686,032	1,183,084
Reserves	1,261,299	-	1,261,299	-
Accumulated Profits/ (Losses)	(1,141,276)	(61,489)	(1,151,014)	(107,086)
Total equity	3,806,055	1,121,595	3,796,317	1,075,998

The balance sheet should be read in conjunction with the accompanying notes.

CONDENSED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2007

	Consolidated Entity			Parent Entity		
	Issued capital	Accumulated Profits/ (Losses)	Total Equity	Issued capital	Accumulated Profits/ (Losses)	Total Equity
	\$	\$	\$	\$	\$	\$
Balance at 31 December 2005	7,553,031	(7,480,986)	72,045	7,553,031	(5,156,487)	2,396,544
Share Issue Costs	(96,076)	-	(96,076)	(96,076)	-	(96,076)
Loss for period	-	(977,245)	(977,245)	-	(3,388,011)	(3,388,011)
Reduction in Capital	(8,544,498)	8,544,498	0	(8,544,498)	8,544,498	-
Issued During Year	2,120,036	-	2,120,036	2,120,036	-	2,120,036
Balance at 31 December 2006	1,032,493	86,267	1,118,760	1,032,493	-	1,032,493

	Consolidated Entity			
	Issued capital	Option Reserve	Accumulated Profits/ (Losses)	Total Equity
	\$		\$	\$
Balance at 30 June 2007	1,183,084	-	(61,489)	1,121,595
Share Issue Costs	(68,695)	-	-	(68,695)
Loss for period	-	-	(1,079,787)	(1,079,787)
Options Converted to Shares	57,743	-	-	57,743
Issued During Year	2,513,900	1,261,299	-	3,775,199
Balance at 31 December 2007	3,686,032	1,261,299	(1,141,276)	3,806,055

	Parent Entity			
	Issued capital	Option Reserve	Accumulated Profits/ (Losses)	Total Equity
	\$		\$	\$
Balance at 30 June 2007	1,183,084	-	(107,086)	1,075,998
Share Issue Costs	(68,695)	-	-	(68,695)
Loss for period	-	-	(1,043,928)	(1,043,928)
Options Converted to Shares	57,743	-	-	57,743
Issued During Year	2,513,900	1,261,299	-	3,775,199
Balance at 31 December 2007	3,686,032	1,261,299	(1,151,014)	3,796,317

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

CASH FLOW STATEMENT
 For the half-year ended 31 December 2007

	Consolidated Entity		Parent Entity	
	31 December 2007 \$	31 December 2006 \$	31 December 2007 \$	31 December 2006 \$
Cash flows from operating activities				
Receipts from customers	139,180	233,576	-	-
Sundry Receipts	-	782	-	782
Payments to suppliers and employees	(520,056)	(527,255)	(343,218)	(286,902)
Payment to settle deed of company arrangement	-	(750,000)	-	(750,000)
Interest received	47,272	6,312	47,272	6,312
Interest paid	-	(3,242)	-	-
Net cash flows (used in) operating activities	(333,604)	(1,039,828)	(295,947)	(1,029,807)
Cash flows from investing activities				
Proceeds from disposal of non-current assets	27,500	31,994	-	-
Payments for acquisition of businesses	(103,124)	-	(103,124)	-
Payments for physical non-current assets	(2,882)	-	(2,882)	-
Payments to controlled entities	-	-	-	(30,000)
Net Cash flows from investing activities	(78,506)	31,994	(106,006)	(30,000)
Cash flows from financing activities				
Proceeds from issue of share capital	1,306,743	2,120,036	1,306,743	2,120,036
Proceeds from borrowings	-	10,000	-	-
Repayment of borrowings	-	(69,160)	-	-
Payment of share issue costs	(68,695)	(106,347)	(68,695)	(106,348)
Net cash flows provided by financing activities	1,238,048	1,954,529		2,013,689
Net Increase in cash and cash equivalents	825,938	946,695	836,096	953,881
Cash and cash equivalents at beginning of the half-year	986,281	17,109	954,231	-
Cash and cash equivalents at end of the half-year	1,812,219	963,804	1,790,327	953,881

The cash flow statement should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2007

1. Basis of preparation of the half-year financial report

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001 and Accounting Standard AASB 134: "Interim Financial Reporting".

It is recommended that this financial report be read in conjunction with the Annual Financial Report for the year ended 30th June 2007 and any public announcements made by Comdek Limited and its controlled entities during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the consolidated entity as in the full financial report.

The half-year report has been prepared on a historical cost basis, except for available-for-sale financial assets which are measured at fair value.

Investments

Costs associated with acquisitions that have not settled prior to balance date are classified as a non current prepayment. On settlement a business combination calculation will be performed.

2. Dividends

No dividends have been paid or provided for during the half-year.

3. Issued Capital

Ordinary Shares	No.	\$
Opening balance 30/6/07	331,757,086	1,183,084
Placement 17/7/07	45,060,000	1,126,500
Share Issue Expense	-	(68,695)
Option Conversion 23/10/07	1,000,000	10,000
Option Conversion 26/10/07	3,764,768	37,648
Option Conversion 30/11/07	333,333	3,333
Option Conversion 7/12/07	342,917	3,429
Uranex Facilitators 7/12/07	13,000,000	1,264,900
Related Party Placement 7/12/07	4,900,000	122,500
Option Conversion 18/12/07	333,333	3,333
Closing balance 31/12/07	400,491,437	3,686,032

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2007

Options		Option Premium \$
Opening balance 1/7/07	24,940,926	Nil
Option Conversion 23/10/07	(1,000,000)	-
Option Conversion 26/10/07	(3,764,768)	-
Option Conversion 30/11/07	(333,333)	-
Option Conversion 30/11/07	(342,917)	-
Uranex Facilitators 7/12/07 exercise price \$0.035 before 28/11/12	10,000,000	677,404
Board Options 7/12/07 exercise price \$0.025 before 28/11/12	4,500,000	329,677
Board Options 7/12/07 exercise price \$0.06 before 28/11/12	4,500,000	254,218
Option Conversion 18/12/07	(333,333)	-
Closing balance 31/12/07	38,166,575	1,261,299

The cost of the Uranex facilitator shares and options have been recorded at balance date as a non-current prepayment. On settlement they will become part of the cost of the acquisition of the shares in Uranex and a business combination calculation will be undertaken.

4. Segment Information

For the half-year ended 31 December 2007, the Company had one business segment (primary) being the FCS Business and had one geographic segment being in Australia.

5. Events occurring after the balance sheet date

On the 7th February 2008, the Company announced that it had entered into an agreement to acquire 100% of the issued capital of Energy Investments Limited, an Australian company that has applied for two coal projects in Tasmania, subject to the completion of satisfactory due diligence by the Company.

6. Contingent Assets and Liabilities

On settlement of the Uranex acquisition, 29th January 2008, the Company issued 40 million ordinary shares and paid \$112,663 (US\$100,000) to the vendors of Uranex SA. The Company will have to issue the vendors a further 40 million ordinary shares upon the delineation of a Measured Resource of 15,000 tonnes of contained U3O8 equivalent.

When the acquisition of Isicebi Carbon Mining (Pty) Ltd settles the Company will have to pay Lukale Mining Company (Pty) Ltd US\$80,000 and issue them 48,102,365 ordinary shares; and pay the vendors of Isicebi Carbon Mining (Pty) Ltd US\$50,000 and 75 million ordinary shares and 37.5 million options to acquire ordinary shares (5 year expiry, 5 cent exercise price), the stock will be issued in two equal tranches, first on settlement and the second on completion of a positive scoping study within six months of completion of the share sale agreement.

Other than the matters mentioned above there are no contingent assets or liabilities

7. Earnings per Share

(a) Basic Earnings per Share

The calculation of basic earnings per share for the 6 months ended 31 December 2007 was based on the loss attributable to ordinary members of \$1,079,787 and the weighted number of shares on issue during the period ended 31 December 2007, of 376,851,606.

NOTES TO THE FINANCIAL STATEMENTS
For the half-year ended 31 December 2007

(b) Diluted Earnings per Share

As the company has made a loss for the half year ended 31 December 2007, the options on issue have no dilutive effect, therefore dilutive earnings per share is equal to basic earnings per share.

DIRECTORS' DECLARATION

In the opinion of the directors:

- (a) the financial statements set out on pages 6 to 12:
 - (i) give a true and fair view of the financial position as at 31 December 2007 and the performance for the half-year ended on that date of the consolidated entity; and
 - (ii) comply with Accounting Standard AASB 134 "Interim Financial Reporting" and the Corporations Regulations 2001; and
- (b) 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 in accordance with a resolution of the directors.



Peter Pawlowitsch
Director

Perth
25th February 2008

TO THE MEMBERS OF COMDEK LIMITED

Independent Auditor's Review Report to the Members of Comdek Limited on the Half-Year Condensed Financial Report

We have reviewed the accompanying half-year financial report of Comdek Limited and the entities it controlled during the half-year, which comprises the balance sheet as at 31 December 2007, and the income statement, cash flow statement, statement of changes in equity for the half-year ended on that date, selected explanatory notes and the directors' declaration.

Directors' Responsibility for the half-year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting interpretations) and the Corporation Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporation Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*. As the auditor of Comdek Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report 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.

Auditor's independence

In conducting our review, we have complied with the independence requirements of the *Corporation's Act 2001*. We have given the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Financial Report.

Partners

Kevin Somes FCA

John Cooke FCA ACIS

Associates

Julie Burns CA

Rachelle Rose CA CFP®

Conclusion.

Except for the adjustments to the financial report we might have become aware of had it not been for the situation described above, based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Comdek Limited is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standards AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Dated the ²⁶ day of February 2008

Somes and Cooke
Chartered Accountants
Perth



Kevin Somes
Partner

