

# BALANCE SHEET

## AS AT 30 JUNE 2009

	Note	Consolidated		Parent Entity	
		2009 \$	2008 \$	2009 \$	2008 \$
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	5	2,140,810	1,277,941	2,140,810	1,277,941
Trade and other receivables	6	188,991	42,288	188,991	42,288
<b>Total Current Assets</b>		<b>2,329,801</b>	<b>1,320,229</b>	<b>2,329,801</b>	<b>1,320,229</b>
<b>Non-Current Assets</b>					
Trade and other receivables	6	-	-	-	1,359,600
Other financial assets	7	602,566	-	602,566	6,000,000
Available for sale investments	8	14,303	8,200,840	14,303	8,200,840
Property, plant and equipment	9	9,273	31,021	9,273	31,021
Deferred exploration expenditure	10	100,000	9,156,350	100,000	1,796,750
<b>Total Non-Current Assets</b>		<b>726,142</b>	<b>17,388,211</b>	<b>726,142</b>	<b>17,388,211</b>
<b>Total Assets</b>		<b>3,055,943</b>	<b>18,708,440</b>	<b>3,055,943</b>	<b>18,708,440</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Trade and other payables	11	214,265	111,491	214,265	111,491
<b>Total Current Liabilities</b>		<b>214,265</b>	<b>111,491</b>	<b>214,265</b>	<b>111,491</b>
<b>Total Liabilities</b>		<b>214,265</b>	<b>111,491</b>	<b>214,265</b>	<b>111,491</b>
<b>Net Assets</b>		<b>2,841,678</b>	<b>18,596,949</b>	<b>2,841,678</b>	<b>18,596,949</b>
<b>EQUITY</b>					
Issued capital	12	37,389,378	36,988,648	37,389,378	36,988,648
Reserves	13	968,849	5,848,089	968,849	5,848,089
Accumulated losses		(35,516,549)	(24,239,788)	(35,516,549)	(24,239,788)
<b>Total Equity</b>		<b>2,841,678</b>	<b>18,596,949</b>	<b>2,841,678</b>	<b>18,596,949</b>

The accompanying notes form part of these financial statements.