

BALANCE SHEET

AS AT 30 JUNE 2009

	Note	Consolidated		Parent Entity	
		2009 \$	2008 \$	2009 \$	2008 \$
ASSETS					
Current Assets					
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
Total Current Assets		2,329,801	1,320,229	2,329,801	1,320,229
Non-Current Assets					
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
Total Non-Current Assets		726,142	17,388,211	726,142	17,388,211
Total Assets		3,055,943	18,708,440	3,055,943	18,708,440
LIABILITIES					
Current Liabilities					
Trade and other payables	11	214,265	111,491	214,265	111,491
Total Current Liabilities		214,265	111,491	214,265	111,491
Total Liabilities		214,265	111,491	214,265	111,491
Net Assets		2,841,678	18,596,949	2,841,678	18,596,949
EQUITY					
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)
Total Equity		2,841,678	18,596,949	2,841,678	18,596,949

The accompanying notes form part of these financial statements.