

# Consolidated Statement of Financial Position

As at 30 June 2011

	Notes	2011 \$	2010 \$
<b>Current assets</b>			
Cash and cash equivalents		1,457,357	3,282,425
Trade and other receivables	9	9,389	49,864
Other	10	67,822	133,423
<b>Total current assets</b>		<b>1,534,568</b>	<b>3,465,712</b>
<b>Non-current assets</b>			
Property, plant and equipment	11	62,296	61,666
Exploration and evaluation expenditure	4	9,027,959	8,546,977
Other	10	99,386	158,318
<b>Total non-current assets</b>		<b>9,189,641</b>	<b>8,766,961</b>
<b>Total assets</b>		<b>10,724,209</b>	<b>12,232,673</b>
<b>Current liabilities</b>			
Trade and other payables	12	72,105	201,149
Borrowings	13	6,844	6,188
Employee benefits	14	15,339	5,928
<b>Total current liabilities</b>		<b>94,288</b>	<b>213,265</b>
<b>Non-current liabilities</b>			
Borrowings	13	6,692	13,063
<b>Total non-current liabilities</b>		<b>6,692</b>	<b>13,063</b>
<b>Total liabilities</b>		<b>100,980</b>	<b>226,328</b>
<b>Net assets</b>		<b>10,623,229</b>	<b>12,006,345</b>
<b>Equity</b>			
Share capital		42,392,334	42,392,334
Reserves		790,585	751,912
Accumulated losses		(32,559,690)	(31,137,901)
<b>Total equity</b>		<b>10,623,229</b>	<b>12,006,345</b>

The consolidated statement of financial position should be read in conjunction with the accompanying notes.