

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009	2008
		\$	\$
Revenue	3	47,535	112,283
Depreciation and amortisation expense		(6,877)	(32,250)
Consulting expenses, including directors' remuneration		(663,280)	(696,331)
Compliance and regulatory expenses		(97,227)	(99,674)
Administration expenses		(79,679)	(101,835)
Finance expenses		(3,553)	(11,592)
Loss on sale of tenement		-	(32,878)
Loss on sale of plant and equipment		(62,855)	-
Impairment loss		(322,206)	-
(Loss) before income tax	4	(1,188,142)	(862,277)
Income tax (expense)/benefit	5	-	-
Net (Loss) for the year		(1,188,142)	(862,277)
Basic/diluted (loss) per share	21	(6.56) cents per share	(5.13) cents per share

The accompanying notes form part of these financial statements