

BALANCE SHEET

AS AT 30 JUNE 2009

	Note	30 June 2009	30 June 2008
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	8	1,388,625	2,208,668
Trade and Other Receivables	9	15,449	20,977
TOTAL CURRENT ASSETS		1,404,074	2,229,645
NON CURRENT ASSETS			
Plant and Equipment	10	2,664	163,305
Exploration and Evaluation Expenditure	11	216,791	538,997
TOTAL NON CURRENT ASSETS		219,455	702,302
TOTAL ASSETS		1,623,529	2,931,947
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	12	116,797	78,519
Financial Liabilities	13	-	29,257
TOTAL CURRENT LIABILITIES		116,797	107,776
NON CURRENT LIABILITIES			
Financial Liabilities	13	-	129,297
TOTAL NON CURRENT LIABILITIES		-	129,297
TOTAL LIABILITIES		116,797	237,073
NET ASSETS		1,506,732	2,694,874
EQUITY			
Issued Capital	14	2,328,401	2,328,401
Reserves	15	1,228,750	1,228,750
Accumulated Losses		(2,050,419)	(862,277)
TOTAL EQUITY		1,506,732	2,694,874

The accompanying notes form part of these financial statements.