

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2011

	Notes	2011 \$	2010 \$
<b>Current assets</b>			
Cash and cash equivalents	23	17,631,329	32,158,253
Trade and other receivables	10	6,314,558	5,786,244
Inventories	11	3,184,937	10,026,547
Other	12	1,185,027	56,600
<b>Total current assets</b>		<b>28,315,851</b>	<b>48,027,644</b>
<b>Non-current assets</b>			
Investments	13	8,750,000	6,961,001
Investments in equity accounted investees	14	22,501,865	113,033
Exploration and evaluation expenditure	15	167,411,426	51,818,836
Property, plant and equipment	16	24,473,395	5,094,647
Other	12	38,100,011	24,010,855
<b>Total non-current assets</b>		<b>261,236,697</b>	<b>87,998,372</b>
<b>Total assets</b>		<b>289,552,548</b>	<b>136,026,016</b>
<b>Current liabilities</b>			
Trade and other payables	17	21,625,276	14,770,354
Borrowings	18	168,328	5,000,000
Employee benefits		301,372	152,257
<b>Total current liabilities</b>		<b>22,094,976</b>	<b>19,922,611</b>
<b>Non-current liabilities</b>			
Borrowings	18	446,518	-
Provisions	19	2,780,534	2,774,346
<b>Total non-current liabilities</b>		<b>3,227,052</b>	<b>2,774,346</b>
<b>Total liabilities</b>		<b>25,322,028</b>	<b>22,696,957</b>
<b>Net assets</b>		<b>264,230,520</b>	<b>113,329,059</b>
<b>Equity</b>			
Share capital	20	338,643,903	171,427,569
Option premium reserve	20	6,149,914	3,261,907
Fair value reserve	20	2,704,000	-
Accumulated losses		(73,964,665)	(61,361,033)
Total equity attributable to equity holders of the Company		273,533,152	113,328,443
Non-controlling interest		(9,302,632)	616
<b>Total equity</b>		<b>264,230,520</b>	<b>113,329,059</b>