

### Pro Forma Statement of Financial Position

The following table is the pro forma statement of financial position in the Prospectus based on the amount of funds, at the Maximum Subscription, being raised:

Pro-forma Consolidated Statement of Financial Position		\$ ('000)
<b>CURRENT ASSETS</b>		
Cash and cash equivalents		36,113
Prepayments		539
Trade and other receivables		144
Financial assets at fair value through profit and loss		1,155
Inventories		4,602
<b>Total Current Assets</b>		<b>42,553</b>
<b>NON-CURRENT ASSETS</b>		
Capitalised exploration and evaluation expenditure and mine properties		52,607
Plant and equipment		26
<b>Total Non-Current Assets</b>		<b>52,633</b>
<b>TOTAL ASSETS</b>		<b>95,186</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables		652
Provision for deferred consideration		1,890
Employee provisions		1,031
Borrowings		2,922
<b>Total Current Liabilities</b>		<b>6,495</b>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings		1,409

Pro-forma Consolidated Statement of Financial Position	
	\$ ('000)
Provisions	7,825
Deferred tax liability	4,688
<b>Total Non-Current Liabilities</b>	13,922
<b>TOTAL LIABILITIES</b>	20,417
<b>NET ASSETS/(LIABILITIES)</b>	74,769
<b>EQUITY</b>	
Contributed equity	83,455
Share based payment reserve	773
Accumulated losses	(9,459)
<b>Total Equity</b>	74,769