

16 November 2016

UPDATED STATEMENT OF FINANCIAL POSITION

The following is an updated statement of financial position for Power Resources Limited (ACN 125 345 502) (to be renamed "K2fly Limited") (**Company**) based on actual funds raised (\$4,125,000) under the prospectus issued by the Company dated 22 August 2016:

	Power Adjusted Consolidated 31 March 2016 (Audit Reviewed) \$	Power Pro-forma Audit Reviewed Consolidated 31 March 2016 \$
Current Assets		
Cash assets	18,205	3,178,062
Receivables and prepayments	357	357
Other financial assets	3,014	3,014
Total Current Assets	21,576	3,181,433
Intangibles	-	3,650,000
Exploration and evaluation expenditure	42,253	42,253
Total Non Current Assets	42,253	3,692,253
Total Assets	63,829	6,873,686
Current Liabilities		
Trade and other payables	55,143	-
Convertible note liability	-	-
Total Current Liabilities	55,143	-
Non-Current Liabilities		
Borrowings	65,000	-
Total Non- Current Liabilities	65,000	-
Total Liabilities	120,143	-
Net Assets (Liabilities)	(56,314)	6,873,686
Equity		
Issued capital - ordinary	4,813,995	13,143,995
Reserves	-	134,560
Accumulated losses	(4,870,309)	(6,404,869)
Total Equity (Deficiency)	(56,314)	6,873,686

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