

30 October 2017

PRO FORMA BALANCE SHEET

	Note	Unaudited 31 July 2017 \$		Adjustments	Unaudited Pro-Forma 31 July 2017 \$
CURRENT ASSETS					
Cash and cash equivalents	(1)	350,462	(1)	1,570,000	1,920,462
Trade and other receivables		67,869			67,869
TOTAL CURRENT ASSETS		418,332			1,988,332
NON-CURRENT ASSETS					
Exploration and evaluation assets		521,074			521,074
TOTAL NON-CURRENT ASSETS		521,074			521,074
TOTAL ASSETS		939,405			2,509,405
CURRENT LIABILITIES					
Trade and other payables		156,894			156,894
TOTAL CURRENT LIABILITIES		156,894			156,894
TOTAL LIABILITIES		156,894			156,894
NET ASSETS		782,511			2,352,511
EQUITY					
Issued capital		26,983,373		1,570,000	28,553,373
Reserves		576,022			576,022
Accumulated losses		(26,776,884)			(26,776,884)
TOTAL EQUITY		782,511			2,352,511

Note:

- 1 \$1,570,000 = \$1,750,000 raised via prospectus less \$180,000 expenses of the offer.